

FSB Data Gaps Initiative – A Common Data Template for Global Systemically Important Banks

Workshop with Industry - New York 2 and 3 October 2013

The FSB has developed a common data template for global systemically important banks to address key information gaps and to provide the authorities with a strong framework for globally assessing potential systemic risks.¹

To take this forward, the FSB set up a working group to develop proposals that will be implemented in three stages. Phase 1 of the initiative was successfully implemented in March 2013. It comprises a common data template for collecting and pooling consistent information on the bilateral credit exposures of global systemically important banks and of their aggregate exposures to relevant risk factors, such as country and sector of counterparties. The FSB is very grateful for all of the comments received from national banking associations, banks, and individuals in the first round of consultation which contributed to the successful implementation of Phase 1. Operational experience gained with Phase 1 provides a solid foundation to support the planned extensions.

With regard to the next stages, the working group has studied all of the initial comments received and is currently revising and further enhancing the proposals regarding Phase 2 (common data template for bilateral funding sources) and Phase 3 (common data template for a harmonized consolidated balance sheet, aimed at identifying common exposures and other interconnections among the reporting firms). Additional data will be requested to support consistent analysis of the major risks of global banks on the liability side and more detailed assessment of exposures and interconnections.

Building on the experience of Phase 1 and prior to making final recommendations to the FSB on Phase 2 and 3, the working group would welcome further engagement with global systemically important banks. The working group consequently plans to hold an international workshop in New York on 2 and 3 October with representatives from the major banks and national banking associations. Session 1 (2nd October) will focus on the Phase 2 proposal while session 2 (3rd October) will discuss the proposal for Phase 3. This workshop will be preceded by the release of a first draft proposal by the FSB working group which will provide the opportunity for technical consultation at national level with the home authorities to identify potential issues for discussion during the workshop.

The objectives of this Data Gaps Workshop are:

- To introduce and update participants on the current state of work of Phases 2 and 3
- To provide an opportunity to discuss specific issues on the common data templates for bilateral funding sources and a harmonized consolidated balance sheet.
- To obtain industry feedback for consideration in the ongoing development of and implementation plans for the data template for Phase 2 and 3.
- To discuss participants' experience with the rollout of Phase 1 for consideration in the development of Phase 2 and 3 rollout plans.

¹ The specific mandate is to take forward recommendations 8 and 9 in the joint IMF/FSB Report to the G-20 on information gaps in the crisis. See "The Financial Crisis and Information Gaps", Report to the G-20: November 2009. The FSB is working in close consultation with the IMF.

Invitations to the workshop will be extended to all banks on the list of institutions that appeared on the list of global systemically important banks published in November 2012, as well as to national and international banking federations that responded to the earlier FSB consultation exercise. Formal invitations and registration details will be provided closer to the Workshop Date.

Further useful information

http://www.financialstabilityboard.org/publications/r_130418.htm