

## Press release

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### FSB updates on market fragmentation work

The Financial Stability Board (FSB) today published an [update on its work on market fragmentation](#). The update has been delivered to G20 Finance Ministers and Central Bank Governors for their meeting in Washington D.C. later this week.

In its [June report on market fragmentation](#), the FSB identified four areas for further work to address market fragmentation: (i) deference; (ii) pre-positioning of capital and liquidity; (iii) regulatory and supervisory coordination and information-sharing; and (iv) market fragmentation as part of the evaluation of reforms, starting with the FSB's ongoing "too-big-to-fail" evaluation.

Since the June 2019 Osaka G20 Summit, the FSB, in collaboration with the standard-setting bodies, have identified steps to be taken in each of these four areas. The update provides information on current plans, and steps already taken, to implement the work in the four areas.

#### **Notes to editors**

The FSB coordinates at the international level the work of national financial authorities and international standard-setting bodies and develops and promotes the implementation of effective regulatory, supervisory, and other financial sector policies in the interest of financial stability. It brings together national authorities responsible for financial stability in 24 countries and jurisdictions, international financial institutions, sector-specific international groupings of regulators and supervisors, and committees of central bank experts. The FSB also conducts outreach with approximately 70 other jurisdictions through its six Regional Consultative Groups.

The FSB is chaired by Randal K. Quarles, Governor and Vice Chairman for Supervision, US Federal Reserve; its Vice Chair is Klaas Knot, President, De Nederlandsche Bank. The FSB Secretariat is located in Basel, Switzerland, and hosted by the Bank for International Settlements.

For further information on the FSB, visit the FSB website, [www.fsb.org](http://www.fsb.org).