FSB FINANCIAL STABILITY BOARD

Press release

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Ref: 43/2019
22 November 2019

FSB publishes 2019 G-SIB list

The Financial Stability Board (FSB) today published the 2019 list of global systemically important banks (G-SIBs) using end-2018 data and an assessment methodology designed by the Basel Committee on Banking Supervision (BCBS).

One bank (Toronto Dominion) has been added to the list of G-SIBs that were identified in 2018, and therefore the overall number of G-SIBs increases from 29 to 30.

FSB member authorities apply the following requirements to G-SIBs:

- *Higher capital buffer:* The G-SIBs are allocated to buckets corresponding to higher capital buffers that national authorities require banks to hold in accordance with international standards. Compared with the 2018 list of G-SIBs, one bank have moved to a lower bucket: Deutsche Bank has moved from bucket 3 to bucket 2.
- *Total Loss-Absorbing Capacity (TLAC):* G-SIBs are required to meet the TLAC standard, alongside the regulatory capital requirements set out in the Basel III framework. The TLAC standard began being phased in from 1 January 2019 for G-SIBs identified in the 2015 list (provided that they continued to be designated as G-SIBs thereafter).
- *Resolvability:* These include group-wide resolution planning and regular resolvability assessments. The resolvability of each G-SIB is also reviewed in a high-level FSB Resolvability Assessment Process (RAP) by senior regulators within the firms' Crisis Management Groups.
- *Higher supervisory expectations:* These include heightened supervisory expectations for risk management functions, risk data aggregation capabilities, risk governance and internal controls.

BCBS today published updated denominators used to calculate banks' scores and the values of the underlying twelve indicators for each bank in the assessment sample. The BCBS also published the thresholds used to allocate the G-SIBs to buckets, as well as updated links to public disclosures of all banks in the sample.

A new list of G-SIBs will next be published in November 2020.

Notes to editors

The requirements for G-SIBs summarised above are "higher" in the sense that they are additional to the minimum standards that apply to all internationally active banks under the Core Principles of the BCBS.

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 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.