

## Press release

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### FSB publishes report on good practices for Crisis Management Groups

The FSB today published a [report on good practices for Crisis Management Groups \(CMGs\)](#). CMGs bring together the home and key host authorities that have a role in the resolution of a systemically important financial institution. The report sets out good practices that have helped CMGs to enhance preparedness for the management and resolution of a cross-border financial crisis affecting a Global Systemically Important Bank (G-SIB) consistent with the FSB [Key Attributes of Effective Resolution Regimes for Financial Institutions](#).

The report provides a reference for home and host authorities in CMGs to help them enhance their crisis management preparedness. It draws on a stocktake, undertaken in 2020, of how G-SIB home and host authorities use and operate CMGs; and on CMG members' experience during the COVID-19 pandemic.

The focus is on CMG activities that seek to enhance crisis preparedness rather than on cooperation during a crisis itself. The good practices identified in the report relate to:

- The structure and operation of CMGs
- Resolution policy, strategy and resolvability assessments
- Coordination on enhancing a firm's resolvability
- Enhancing home-host coordination arrangements for crisis preparedness

A shared understanding of these practices can help lean against fragmented approaches and support the effectiveness of CMGs. While many of these practices have been well established, others are emerging or developing. As CMGs continue to evolve in performing their activities, the FSB will continue to monitor the development of their practices and consider any future work to promote consistency and effective operation of CMGs.

#### Notes to editors

Crisis Management Groups (CMGs) of Global Systemically Important Banks (G-SIBs) have been in place for over 10 years as a core part of the post global financial crisis coordination infrastructure. The FSB's [Key Attributes of Effective Resolution Regimes for Financial Institutions](#), Key Attribute 8, sets out that home and key host authorities of all G-SIBs should

maintain CMGs with the objective of enhancing preparedness for, and facilitating the management and resolution of, a cross-border financial crisis affecting the G-SIBs. Pursuant to the Key Attributes, CMGs focus on a broad range of crisis management issues, including but not limited to crisis management related information sharing, recovery and resolution planning, and the assessment of resolvability of a particular G-SIB.

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 Chair for Supervision, US Federal Reserve; its Vice Chair is Klaas Knot, President of 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).