Press release

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FSB announces future peer reviews

The Financial Stability Board (FSB) released today the thematic review on compensation, which is the first peer review under the new FSB Framework for Strengthening Adherence to International Standards.

The next thematic review will focus on risk disclosures by market participants. It will follow up on the implementation of the recommendations regarding risk disclosures contained in the April 2008 Report of the Financial Stability Forum on Enhancing Market and Institutional Resilience. Additional information about the review will be made available in May.

The FSB has also begun to launch its first country peer reviews. These focus on the implementation and effectiveness of financial sector standards and policies agreed within the FSB, notably through systematic and timely follow up to relevant recommendations arising from a recent IMF-World Bank Financial Sector Assessment Program (FSAP). Based on the schedule of recently completed FSAPs, Italy, Mexico and Spain will undergo a country peer review in 2010. In keeping with the FSB's commitment to lead by example, peer review reports will be published once they are approved by the FSB Plenary.

Notes to editors

The FSB has been established to coordinate at the international level the work of national financial authorities and international standard setting bodies and to develop and promote the implementation of effective regulatory, supervisory and other financial sector policies. It brings together national authorities responsible for financial stability in significant international financial centres, international financial institutions, sector-specific international groupings of regulators and supervisors, and committees of central bank experts.

The FSB is chaired by Mario Draghi, Governor of the Bank of Italy. Its Secretariat is located in Basel, Switzerland, and hosted by the Bank for International Settlements.

The FSB Standing Committee on Standards Implementation, which is responsible for managing the peer review process, is chaired by Tiff Macklem, G7 Deputy and Associate Deputy Minister of Finance of Canada.

For further information on the FSB, visit http://www.financialstabilityboard.org/.