

Press release

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FSB publishes 2023 G-SIB list

The Financial Stability Board (FSB) today published the 2023 list of global systemically important banks (G-SIBs) using end-2022 data and applying the assessment methodology designed by the Basel Committee on Banking Supervision (BCBS).

One bank (Bank of Communications (BoCom)) has been added to the list of G-SIBs that were identified in 2022, and two banks (Credit Suisse and UniCredit) have been removed. The overall number of G-SIBs therefore decreases from 30 to 29.

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 they are required to hold by national authorities in accordance with international standards. Compared with the list published in 2022, three banks have moved to a higher bucket: Agricultural Bank of China, China Construction Bank and UBS have moved from bucket 1 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.
- **Resolvability:** These requirements include group-wide resolution planning and regular resolvability assessments. The resolvability of each G-SIB is reviewed in the FSB Resolvability Assessment Process (RAP) by senior regulators within the firms' Crisis Management Groups.
- **Higher supervisory expectations:** These include supervisory expectations for risk management functions, risk data aggregation capabilities, risk governance and internal controls.

The BCBS today published material related to the identification of G-SIBs, including updated denominators used to calculate banks' scores; the thresholds used to allocate the banks to buckets; and the values of the thirteen high-level indicators of all banks in the main sample used in the G-SIB scoring exercise. The BCBS also provides the links to the public disclosures of all banks in the full sample of banks assessed.

A new list of G-SIBs will next be published in November 2024.

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 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.