

Press release

Press enquiries:
+41 61 280 8477
press@fsb.org

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FSB sets out 2022 work programme

The Financial Stability Board (FSB) today published its work programme for 2022. Priority areas of work and new initiatives, including key deliverables to the G20 Indonesian Presidency, are:

- **Supporting international cooperation and coordination on current financial stability issues.** Against the backdrop of the Russia-Ukraine conflict and its economic impacts, the FSB is reinforcing its forward-looking monitoring, using its new surveillance framework. Work will also continue on policy responses to COVID-19, including follow up on the lessons learnt from COVID-19 for financial stability report, and a report on exit strategies and effective practices for addressing the effects of COVID-19 scarring in the financial sector.
- **Enhancing the resilience of non-bank financial intermediation (NBFI).** In addition to the remaining work on specific issues identified in the holistic review of the March 2020 market turmoil, the FSB will focus on developing a systemic approach to NBFI.
- **Enhancing cross-border payments.** The FSB has committed to complete a number of actions under its roadmap to enhance cross-border payments. The FSB will deliver to the G20 a progress report and the development of key performance indicators to monitor progress towards the quantitative targets for the roadmap.
- **Harnessing the benefits of digital innovation while containing its risks.** The FSB will continue work on the financial stability and regulatory and supervisory implications of technological innovation, with a particular focus on various forms of crypto-assets, including decentralised finance (DeFi). Given the increased interconnections in the financial system and surface for cyber attacks, enhancing operational and cyber resilience will remain important items on the FSB agenda.
- **Addressing financial risks from climate change.** The FSB will continue to coordinate international work through its roadmap for addressing climate-related financial risks. The FSB's own initiatives under the roadmap will focus on building and strengthening the analytical basis for monitoring climate-related risks to financial stability; identifying regulatory and supervisory approaches to address climate-related financial risks; and taking stock of progress in the implementation of the roadmap.

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 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.