

Legend

	<ul style="list-style-type: none"> • Basel III: Final rule published and in force. • OTC derivatives: Legislative framework in force and standards/criteria/requirements (as applicable) in force for over 90% of relevant transactions. • Resolution: Element of resolution regime in the <u>FSB Key Attributes of Effective Resolution Regimes for Financial Institutions</u> (Key Attributes) that is implemented/in place. For the powers columns, all three of the resolution powers for banks (transfer, bail-in and temporary stay) and insurers (transfer, bridge and run-off) are available. Both recovery and resolution planning processes are in place for systemic banks. • Compensation: All FSB <u>Principles</u> and their <u>Implementation Standards for Sound Compensation Practices</u> (Principles and Standards) implemented. • Shadow banking: MMFs – Final implementation measures in force for valuation, liquidity management and (where applicable) stable net asset value (NAV). Securitisation – Final adoption measures taken (and where relevant in force) for implementing an incentive alignment regime and disclosing requirements.
△	<ul style="list-style-type: none"> • Basel III: Final rule in force, but certain elements (e.g. countercyclical capital buffer, LCR disclosure requirements) are not yet finalised. • Compensation: All except a few (three or less) FSB Principles and Standards implemented.
	<ul style="list-style-type: none"> • Basel III: Final rule published but not in force, or draft regulation published. • OTC derivatives: Regulatory framework being implemented. • Resolution: Element of resolution regime in the <i>Key Attributes</i> that is partially implemented / in place. For the powers columns, one or two of the resolution powers for banks (transfer, bail-in and temporary stay) and insurers (transfer, bridge and run-off) are available. Recovery planning is in place for systemic banks, but resolution planning processes are not. • Compensation: FSB Principles and Standards partly implemented (more than three Principles and/or Standards have not yet been implemented) • Shadow banking: MMFs – Draft/final implementation measures published or partly in force for valuation, liquidity management and (where applicable) stable NAV. Securitisation – Draft/final adoption measures published or partly in force for implementing an incentive alignment regime and disclosing requirements.
	<ul style="list-style-type: none"> • Basel III: Draft regulation not published (light red colour indicates deadline for reform not lapsed). • OTC derivatives: No regulatory framework in place (dark red colour indicates lapsed deadline for reform). • Resolution: Element of resolution regime in the <i>Key Attributes</i> that is not implemented / in place. For the powers columns, none of the three resolution powers for banks (transfer, bail-in and temporary stay) and insurers (transfer, bridge and run-off) are available. Neither recovery nor resolution planning processes are in place for systemic banks. • Shadow banking: MMFs – Draft implementation measures not published for valuation, liquidity management and (where applicable) stable NAV. Securitisation – Draft adoption measures not published for implementing an incentive alignment regime and disclosing requirements.
na	<ul style="list-style-type: none"> • Basel III: Requirements reported as non-applicable.
C / LC / MNC / NC	<ul style="list-style-type: none"> • Resolution regimes: Information not available in the FSB's August 2016 <u>fifth progress report on resolution</u>. • Basel III: Regulatory Consistency Assessment Program (RCAP) – assessed “compliant” (C), “largely compliant” (LC), “materially non-compliant” (MNC) and “non-compliant” (NC) with Basel III rules. See the RCAP compliance scale in the Basel Committee’s <u>Handbook for jurisdictional assessments</u>.
^	<ul style="list-style-type: none"> • Basel III: Risk-based capital column excludes certain technical standards that will come into force by 2017. These are: the standardised approach for counterparty credit risk; capital requirements for central counterparty (CCP) exposures and for equity investments in funds; and the revised Pillar 3 framework.
&	<ul style="list-style-type: none"> • Basel III: The updated status of domestic systemically important banks (D-SIB) implementation for Mexico and NSFR for the US are based on self-reporting, and will be reviewed in the next Basel Committee update.
R / D / F	<ul style="list-style-type: none"> • OTC derivatives: Legal barriers to domestic participants’ reporting to trade repositories (TRs) for which cure/mitigant is not available (R); access to domestic TR data by domestic authorities other than primary authority not permitted, or permitted with material conditions (D); direct or indirect access to domestic TR data by foreign authorities not permitted, or permitted only with material conditions (F).
+	<ul style="list-style-type: none"> • Shadow banking: The 2016 update on MMFs and securitisation was undertaken by IOSCO using the assessment methodology in its 2015 peer review reports in these areas.
* / **	<ul style="list-style-type: none"> • Shadow banking: Implementation is more advanced than the overall rating in one or more / all elements of at least one reform area (MMFs), or in one or more / all sectors of the market (securitisation).

Changes in implementation status since the 2015 G20 Summit

The table shows the changes in implementation status by FSB jurisdiction across priority areas between 31 October 2015 and 31 August 2016, based on information collected by FSB and SSBs' monitoring mechanisms. Only those areas included in the above colour-coded table for both years and progress that involves a change in colours are shown. The colour on the left-hand cell reflects the implementation status as of October 2015, while the colour on the right-hand cell indicates the status as of August 2016.

Reform area / Jurisdiction	Basel III	Compensation	OTC derivatives	Resolution	Shadow banking ⁺
Australia			Platform trading		
Brazil				Recovery and resolution planning for systemic banks	
Canada	Requirements for D-SIBs		Margin		
China	Requirements for D-SIBs				** MMFs
Germany					* Securitisation
Hong Kong				Transfer / bail-in / temporary stay powers for banks Recovery and resolution planning for systemic banks	Securitisation
Indonesia	LCR Requirements for D-SIBs	Compensation Δ		Recovery and resolution planning for systemic banks	
Japan	HLA for G-SIBs, requirement for D-SIBs		Margin		MMFs
Mexico	Requirements for D-SIBs		Central clearing, platform trading		
Rep. of Korea	Requirements for D-SIBs		Margin		
Russia	LCR, requirements for D-SIBs		Platform trading	Recovery and resolution planning for systemic banks	** Securitisation
Switzerland			Central clearing, platform trading	Transfer / bail-in / temporary stay powers for banks	
Turkey	Requirements for D-SIBs	Compensation			
United States			Margin		