

Secretariat to the Financial Stability Board
Bank for International Settlements
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fsb@bis.org

31st October 2013

Dear Sirs,

Assessment methodology for the Key Attributes of Effective Resolution Regimes for Financial Institutions

This is the British Bankers' Association's response to the invitation to comment on the above consultative document, the opportunity to provide views is welcome.

The Key Attributes should be regarded as a core element of the response to the financial crisis and it is therefore appropriate for them to be included in the FSB's list of key standards for sound financial systems. It follows that criteria are required to assess jurisdictions compliance with the Key Attributes and to guide jurisdictions on how they should address weaknesses.

Given that the Key Attributes set a single standard for resolution regimes, it is appropriate for compliance to be assessed on the basis of a single comprehensive methodology. That said care must be taken to ensure the assessment is proportionate to the complexity of the financial system and firms to which it applies. The proposed methodology appears to strike an appropriate balance. In particular, the Explanatory Notes are to be welcomed and should play an important role in guiding the interpretation of the often high-level Key Attributes.

The suggestion that the draft methodology be subjected to a pilot before formal adoption is sensible and to be supported.

Yours sincerely,



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