



At its meeting in Singapore, the FSF also:

- exchanged views on a number of features of international financial markets that could aggravate shocks if they were to occur or could make resolution of problems more difficult;
- discussed implementation of international standards to strengthen financial systems, based on a report prepared by a task force headed by Mr Andrew Sheng, Chairman of the Hong Kong Securities and Futures Commission, and emphasised the need for further efforts in this area. The Forum agreed that attention should focus on 12 key international standards, which will be highlighted in the Compendium of Standards - a common reference for internationally accepted standards relevant to sound and stable financial systems;
- reviewed progress by a study group on deposit insurance headed by Mr Jean Pierre Sabourin, President of the Canada Deposit Insurance Corporation, and asked the group to consult widely in the development of international guidance for deposit insurance arrangements;
- considered developments in the insurance industry, including reinsurance, and encouraged the International Association of Insurance Supervisors to carry forward the work underway in these areas; and
- considered a range of other international financial issues, including the proposed revision to the Basel Capital Accord, and the supervisory implications of the internet and electronic finance.