Financial Stability Institute

FSI Survey

Basel II, 2.5 and III Implementation

July 2013

BANK FOR INTERNATIONAL SETTLEMENTS

Contents

Introduction and background to the survey 1
Section One: Survey responses to Basel II implementation...2
Section Two: Survey responses to Basel 2.5 implementation...20
Section Three: Survey responses to Basel III implementation 28
Annex 1: E-mail sent to jurisdictions...42
Annex 2: Survey questionnaire...43

Introduction and background to the survey

The Financial Stability Institute (FSI) has previously conducted surveys on subjects of supervisory interest and shared the findings with the supervisory community. The FSI conducted a survey on Basel II implementation in 2004, which was followed by updates in 2006, 2008 and 2010.

In 2012, the FSI carried out a survey on the implementation of Basel II, 2.5 and III in jurisdictions that are members of neither the Basel Committee on Banking Supervision (BCBS) nor the European Union (EU). The methodology used in the survey was similar to the one adopted by the BCBS. In line with the BCBS's approach, the FSI published the results of its 2012 survey by disclosing all information provided by individual jurisdictions.

(http://www.bis.org/fsi/fsiop2012.htm)

As mentioned in the 2012 survey, the FSI will update the results of the survey every year. In 2013, the FSI contacted banking supervisory authorities in selected jurisdictions (see Annex 1) asking them to respond to the enclosed questionnaire (see Annex 2), so that the jurisdictions can provide up-to-date information regarding the status of their implementation of Basel II, 2.5 and III.

In line with the 2012 approach, the FSI is publishing the results of its 2013 survey by disclosing the information received from 74 non-BCBS/non-EU jurisdictions.[1] Survey results are presented in three parts: Section One sets out responses in relation to Basel II implementation, which includes the Pillar 2 and Pillar 3 requirements released by the BCBS in 2006; Section Two presents information relating to implementation of Basel 2.5; and Section Three details responses in regard to Basel III.

[1] In this report, the FSI has published the unedited responses received from jurisdictions. Jurisdictions are invited to update their survey responses by submitting revised information to the Financial Stability Institute at: **fsiimplementationsurvey@bis.org**.

Section One: Survey responses to Basel II implementation

Country	Elements[1]	Status[2]	Year[3]	Remarks
Angola	SA			Angola has not implemented Basel II. It is now preparing regulations for discussion with the market.
	FIRB			
	AIRB			
	BIA			
	TSA			
	AMA			
	P2			
	P3			
Armenia	SA	4	2008	Some amendments and addenda have been drafted in respect to regulation concerning Pillar 2. Draft regulation is planned to enter into force on 1 July 2014.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	4	2008	
	TSA	4	2008	
	AMA	1	NA	
	P2	4	2008	
	P3	4	2007	
Bahamas	SA	1	2014	The Bahamas intends to implement Basel II and it is a work in progress.
	FIRB	1	2014	
	AIRB	1	2014	
	BIA	1	2014	
	TSA	1	2014	
	AMA	1	2014	
	P2	1	2014	
	P3	1	2013	
Bahrain	SA	4	2008	The Central Bank of Bahrain (CBB) issued a guide to banks for developing ICAAPs in 2008 and has implemented qualitative parts of Pillar 2 in the CBB Rulebook and in its procedures but has not issued a separate paper implementing all parts of Pillar 2.
	FIRB	4	2008	
	AIRB	NA	NA	
	BIA	4	2008	
	TSA	4	2008	
	AMA	NA	NA	
	P2	2		
	P3	4	2008	
Bangladesh	SA	4	2010	
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	4	2010	
	TSA	3	2010	
	AMA	1	NA	

[1] The following abbreviations are used in the table: Pillar 1 – Credit risk: SA = Standardised approach, FIRB = Foundation internal ratings-based approach, AIRB = Advanced internal ratings-based approach); Pillar 1 – Operational risk: BIA = Basic indicator approach, TSA = Standardised/alternative standardised approach, AMA = Advanced measurement approaches; P2 = Pillar 2; P3 = Pillar 3. Relevant references can be found in the Questionnaire in Annex 2.
[2] Status indicators are as follows: 1 = Draft regulation not published, 2 = Draft regulation published, 3 = Final rule published, 4 = Final rule in force, NA = Not applicable.
[3] This column denotes the year in which the draft or final rule was or is expected to be published or when the final rule was or will be in force. NA means that the jurisdiction is not planning to implement this component or is planning to implement the component but does not know the year in which it will be implemented. If you use this please carry it to the other Sections

	P2	4	2011	
	P3	4	2010	
Barbados	SA	1	*	*Draft regulations are likely to be published in 2013. Final rules will be published in 2014. Final rules will be in force in 2015. **Draft regulations are likely to be published in 2014. Final rules will be published in 2014. Final rules will be in force in 2015.
	FIRB	NA	NA	
	AIRB	NA	NA	
	BIA	1	*	
	TSA	1	*	
	AMA	NA	NA	
	P2	2	**	
	P3	1	**	
Belarus	SA	4	2005	
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	4	2005	
	TSA	4	2009	
	AMA	1	NA	
	P2	1	NA	
	P3	1	NA	
Belize	SA			Belize is still using Basel I. Belize was about to commence the implementation process of Basel II when Basel III was issued. Nevertheless, Belize is presently revamping the supervisory legal framework with the assistance of IMF/CARTAC. A new Banking Act was just enacted and came into force on 1 January 2013.
	FIRB			
	AIRB			
	BIA			
	TSA			
	AMA			
	P2			
	P3			
Bermuda	SA	4	Jan 2009	
	FIRB	4	Jan 2009	
	AIRB	4	Jan 2009	
	BIA	4	Jan 2009	
	TSA	4	Jan 2009	
	AMA	4	Jan 2009	
	P2	4	Jan 2009	
	P3	4	Jan 2009	
Bhutan	SA	1	NA	Bhutan is still following Basel I.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	1	NA	
	AMA	1	NA	
	P2	1	NA	
	P3	1	NA	
Bolivia	SA	4	2005	*La Ley de Bancos y Entidades Financieras no establece aún el requerimiento de capital por riesgo operativo, sin embargo, se avanzó en el pilar II, mediante el fortalecimiento de la metodología y procedimientos para la supervisión de riesgo operativo, basada en sanas prácticas.* *A partir de la futura promulgación de la "Ley de Servicios Financieros" que sustituirá a la actual "Ley de Bancos", se espera profundizar la aplicación de Basilea II y Basilea III."* The Banking Law has not yet established a requirement for operational risk. However, there are improvements in Pillar II through the enhancement of the procedures and methodology for the supervision of operational risk based on good practice. Our intention is that the new Financial
	FIRB	1	2015	
	AIRB	1	2015	
	BIA	1	2015	
	TSA	1	2015	
	AMA	1	2015	
	P2	4	2008	
	P3	4	2012	

				Services Act will deepen the implementation of both Basel II and III when it replaces the current Banking Act. .
Bosnia and Herzegovina	SA	1	2016	The Revised Strategy was adopted in February in 2013 with the aim of complying with the CRD directive. The drafting of by-laws within Pillar 1 (credit, operational and market risk), which refers to the basic and standardised approaches, is expected to be finalised in draft form by the end of this year or in the first quarter of 2014. The plan is to start with a simpler approach to the advanced approaches. Bosnia and Herzegovina (BiH) is preparing for a Quantitative Impact Study in order to determine the impact of changes in the regulatory framework – ie the segment for calculating the capital requirements for the standardised approach for credit risk including credit risk mitigation to the level of capital adequacy in BiH.
	FIRB	1	2016	
	AIRB	1	2016	
	BIA	4	2009	
	TSA	1	2016	
	AMA	1	2016	
	P2	1	2016	
	P3	1	2016	
Botswana	SA	1	2013	The Directive has been sent to the market for comments and should be released to the market for incorporation by December 2013.
	FIRB	1	2017	
	AIRB	1	2017	
	BIA	1	2013	
	TSA	1	2013	
	AMA	1	2017	
	P2	1	2013	
	P3	1	2013	
Cayman Islands	SA	4	2011	
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	4	2011	
	TSA	4	2011	
	AMA	1	NA	
	P2	4	2013	
	P3	1	2014	
Chile	SA	1	2016	Basel II implementation requires an amendment to the Chilean Banking Act which must be approved by the Congress. It is not possible to assess when the new regulatory framework will be approved.
	FIRB	1	2018	
	AIRB	1	2018	
	BIA	1	2016	
	TSA	1	2016	
	AMA	1	2020	
	P2	1	2016	
	P3	1	2016	
Chinese Taipei	SA	4	2007	
	FIRB	4	2007	
	AIRB	4	2007	
	BIA	4	2007	
	TSA	4	2007	
	AMA	4	2007	
	P2	4	2007	
	P3	4	2007	
Colombia	SA	1	NA	Preliminary documents were prepared on the migration from Basel I to Basel II standardised approach for credit risk, including the revision of credit rating agencies regulation. On operational risk, institutions have been required since 2007 to send the relevant information for building the correspondent database required for the implementation of the standardised approach. Finally, on Pillar 2, information on capital adequacy has been released since January 2000. However, regulations on the implementation of procedures for measuring, monitoring
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	3	2007	
	AMA	1	NA	
	P2	4	2005	
	P3	4	2000	

				and reporting risks (known as SARs) have been in force as follows: Market and Credit since 2002, Operational since 2007 and Liquidity since 2009.
Congo, Democratic Republic of the	SA	4	2009	Central Bank of Congo has planned for implementing Basel II in medium term.
	FIRB			
	AIRB			
	BIA			
	TSA			
	AMA			
	P2			
	P3			
Costa Rica	SA	4	2006 (1)	1. Some aspects of the standardised approach have been adjusted based on the supervisory authority's criteria. For example, the securitisation framework has not been adopted since these operations are rarely carried out in the financial entities. This topic may be addressed in future, when these operations begin to be more frequent. 2. The Superintendencia General de Entidades Financieras (SUGEF) Strategic Plan does not consider adopting, in the medium to long term, the intermediate or advanced approaches for credit risk and operational risk. But the Superintendency is considering accepting internal models for market risk. 3. Adoption of Pillar 2 is considered part of the process of adopting a risk-based supervisory approach. The particular emphasis regarding capital will be analysed by this Superintendency as it refines its road map. 4. Transparency framework includes disclosure of several financial indicators; however, following a legal resolution, the level of the capital adequacy indicator is related to the entities' financial irregularity status, which is not public information. For this reason, no such indicator or any specific data from which its result can be derived may be disclosed to the general public. However, general data are disclosed and the development of supplemental soundness indicators supporting transparency without conflicting with the legal framework is being assessed.
	FIRB		NA (2)	
	AIRB		NA (2)	
	BIA	4	2008	
	TSA		NA (2)	
	AMA		NA (2)	
	P2	1	2015 (3) (final rule published)	
	P3	1	2015 (4)	
Curaçao and Sint Maarten	SA	1	2015	The draft regulation has not been published yet, but it has been discussed with the financial institutions and updated based upon their comments. The regulation is planned to be finalised and implemented as per January 2015. An element of Pillar 3 regarding the publication of standardised financials was introduced by the Central Bank of Curaçao and Sint Maarten (CBCS) in February 2005 as "Provisions on the Disclosure of Consolidated Financial Highlights of Domestic Banking Institutions".
	FIRB			
	AIRB			
	BIA	1	2015	
	TSA			
	AMA			
	P2			
	P3			
Dominican Republic	SA	1	NA	
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	3	2009	
	AMA	1	NA	
	P2	1	NA	
	P3	1	NA	
Egypt	SA	4	2012	The Central Bank of Egypt (CBE) followed two core principles for the implementation of Basel II: simplicity and communication. Simplicity was required to remain consistent with the varied levels of sophistication in banks' information and control systems and to ensure a smooth transition from existing regulations; standardised
	FIRB	2	2010	
	AIRB	2	2010	
	BIA	4	2012	
	TSA	2	2010	
	AMA	2	2010	

	P2	2	2011	approaches are the logical consequence. Communication was a core factor of success for a new regulatory framework. CBE's implementation strategy focused on the Standardised Approach and its related issues for credit and market risks; and the Basic Indicator for operational risk. In addition, some internal treatments were adopted to suit the Egyptian banking environment while still adhering to the conservative principles of the Basel II framework. Pillar 1 – Credit risk: In 2010 the Draft Regulation Published (Discussion Paper) was introduced to the market including a brief overview about the Internal Ratings-Based approach (IRB) with a definition for both the Foundation and the Advanced IRB while the final rule in force included only the Standardised Approach to give banks room to fully digest this approach before moving to the more advanced approaches. Pillar 1 – Operational risk: In 2010 the Draft Regulation Published (Discussion Paper) was introduced to the market including a detailed overview about the Standardised/Alternative Standardised Approach as well as the Advanced Measurement Approaches while the final rule in force included only the Basic Indicator Approach to give banks room to fully digest this approach before moving to the more advanced approaches. Pillar 2 – As part of Pillar 2, the Supervisory Review and Evaluation Process (SREP) is already enforced at the Central Bank of Egypt (CBE) within the different departments of the Supervision and Control sector. Through its supervisory tools, the CBE's different supervisory departments, including the offsite and onsite supervision, take the necessary actions for an adequate and thorough review and evaluation of the Egyptian banking sector including foreign branches operating in Egypt. However, the Internal Capital Assessment Process (ICAAP) as part of the SREP will be introduced to the market during 2013. As for the risks not captured in Pillar 1, namely interest rate risk in the banking book, concentration and liquidity risks, Draft Regulations (Discussion Papers) capturing these risks were published in 2011. The Final Rule in that regard is postponed for the time being until the Egyptian banking sector digests the new Pillar 1 framework. Pillar 3 – In Dec 2008, the Central Bank of Egypt (CBE) introduced the new International Financial Reporting Standards (IFRS), which were applied to all banks, in addition to CBE final regulation issued in Dec 2012, where banks should disclose the detailed calculation of their CAR elements in their financial statements (disclosure notes). Furthermore, corporate governance regulation was issued in July 2011 providing the structure through which the objectives of the company were set, and the means of attaining those objectives and monitoring performance were determined.
	P3	4	2012	
El Salvador	SA	1	Dec.2015	
	FIRB	1	Dec 2017	
	AIRB	1	Dec 2019	
	BIA	1	Dec 2015	
	TSA	1	2017	
	AMA	1	2019	
	P2	1	Dec 2015	
	P3	1	Dec 2015	
Fiji	SA	1	NA	Pillar 1: The Reserve Bank of Fiji has not yet altered the current banking supervision policy statement (BSPS) on
	FIRB	1	NA	

	AIRB	1	NA	capital adequacy requirements to incorporate the enhanced credit risk, market risk and operational risk methodologies outlined. However, other BSPSs address these risks as follows: (1) The BSPS on capital adequacy requirements sets a minimum total capital ratio of 12% for banks and 15% for credit institutions. Prior to 2010, these levels were set at 8% for banks and 10% for credit institutions. The increase was made to institute a capital buffer above the required level of capital. (2) The BSPS on Minimum Requirements for the Management of Operational Risk became effective from 30 June 2010 and requires that each bank has in place a comprehensive and effective operational risk management framework that is commensurate to the size, complexity, nature and scale of its operations. (3) There are plans to put in place a BSPS that addresses market risks in the short to medium term. There are also plans to review the capital adequacy requirements in the medium term – towards those of Basel III. Pillar 2: (1) The Reserve Bank of Fiji may, if it deems it appropriate, require banks to pump in additional capital, limit capital appropriations or slow lending to levels that assure adequate capital is held by the bank at all times. (2) The BSPS on Minimum Requirements on Corporate Governance became effective from 1 December 2007. The policy sets the minimum requirements that promote sound corporate governance practices for banks. (3) The BSPS on Liquidity Risk Management Requirement for Banks is aimed at encouraging banks to develop strong, effective, comprehensive and more proactive liquidity risk management policies. Pillar 3: (1) The BSPS on Disclosure Requirements for Banks for FYE on or after 1 December 1999 requires the annual disclosure of financial and other information, both in relation to the bank and its parents or associated persons. Included in the disclosure are selected items from the balance sheet and profit and loss statements, information on size and profitability, and prudential information on capital adequacy and asset quality. (2) The BSPS on Accountability and Disclosure Guidelines on Interest Rates, Fees and Charges require full disclosure of all interest rates, fees and charges relating to products and services offered in a standardised format.
	BIA	1	NA	
	TSA	1	NA	
	AMA	1	NA	
	P2	1	NA	
	P3	1	NA	
Gambia	SA	1	2015	Gambia is currently putting more emphasis on meeting the rest of the BCPs and the qualitative aspects of Basel II in the run-up to the planned 2015 implementation date.
	FIRB	1	2015	
	AIRB	1	2015	
	BIA	1	2015	
	TSA	1	2015	
	AMA	1	2015	
	P2	1	2015	
	P3	1	2015	
Georgia	SA	2	2012	Most of the Georgian commercial banks have started reporting to the regulator their capital adequacy calculations based on Basel II/III according to the draft regulation.
	FIRB		NA	
	AIRB		NA	
	BIA	2	2012	
	TSA	2	2012	
	AMA		NA	
	P2	2	2012	
	P3	1	2013	
Gibraltar	SA	4	2007	As part of the European Union, Gibraltar transposes EU directives.
	FIRB	4	2007	

	AIRB	4	2007	
	BIA	4	2007	
	TSA	4	2007	
	AMA	4	2007	
	P2	4	2007	
	P3	4	2007	
Guatemala	SA	1	2015	
	FIRB	NA	NA	
	AIRB	NA	NA	
	BIA	NA	NA	
	TSA	1	2015	
	AMA	NA	NA	
	P2	4	2013	
	P3	1	2015	
Guernsey	SA	4	2008	As a host supervisor, we initially adopted Basel II through employment of the straightforward standardised approaches and discouraged the IRB models at the local level. The benefits of this approach are that (i) it has helped us to supervise capital planning on a consistent standardised approach for all banks and (ii) as a supervisor in a small economy we have been able to manage Basel II with our own internal resources without the need to recruit high-powered and expensive specialists to conduct model validation.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	4	2008	
	TSA	4	2008	
	AMA	1	NA	
	P2	4	2008	
	P3	1	NA	
Guyana	SA	1	TBD	Under Pillar II, the Bank of Guyana (the Bank) has implemented risk-based supervision. Under Pillar III, the Bank has published 49 financial indicators/ratios and recently required banks to publish quarterly reports.
	FIRB	NA	NA	
	AIRB	NA	NA	
	BIA	1	TBD	
	TSA	1	TBD	
	AMA	NA	NA	
	P2	1	TBD	
	P3	1	TBD	
Haiti	SA	1	NA	Haiti is not yet in the process of implementing Basel II. However, the new law on banking (promulgated in May 2012) makes it mandatory for the supervisor to ensure that the banks have sufficient capital to cover credit, market and operational risks. As for now, the circular on capital adequacy is under review in order to satisfy this requirement, and elements of Basel II Pillar 1 are being considered.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	1	NA	
	AMA	1	NA	
	P2	1	NA	
	P3	1	NA	
Honduras	SA	1	NA	Pillar 1: No draft regulation has been issued establishing capital requirements based on credit and operational risk statistical methods. However, the following progress has been made with the current regulations: (1) The current Capital Adequacy regulation establishes a CAR of 10% minimum. Most of the loan portfolios are weighted at 100%. Mortgages are weighted at 50% and foreign currency loans to non-foreign currency generators are weighted at 150%. The average CAR of financial system is 14.4%, only for credit risk requirements. Draft regulation for market risk has been send to the financial sector for comments. (2) The Operational Risk Management regulation in effect as of August 2011 establishes minimum guidelines that supervised institutions must follow in the design, development and application of their operational risk management systems. Pillar 2: A. The Comisión Nacional de Bancos y Seguros (CNBS)
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	1	NA	
	AMA	1	NA	
	P2	4	2008, 2011*	
	P3	4	2008, 2011*	

				has the authority to require additional capital based on the following regulations: (1) Credit and Investment Risk Management Rule (2008): the CNBS has the power to request additional generic provisions or additional capital whenever it sees appropriate. (2) The Operational Risk Management Rule (2011) grants the CNBS the authority to subsequently require capital based on international standards and in accordance with the situation of the entities. (3) The Financial System Law ensures that the CNBS can require a financial institution to comply with a CAR higher than the minimum, based on the acceptability of its risk control and management process, or the degree of concentration of certain risks, as necessary in accordance with international best practice. (4a) The Integral Risk Management Rule, in effect as of August 2011, authorises the CNBS to set a CAR or a solvency requirement higher than the minimum required when, based on international standards, the CNBS identifies important weaknesses in the institution's risk management systems. (4b) As part of the supervisory process, the CNBS has issued the following rules regarding the management of other types of risks, which do not require additional capital, but the Bank does set the necessary guidelines to determine residual risk levels: (1) The Integral Risk Management rule sets the guidelines for assessing and managing credit, liquidity, market, operational, legal, strategic and reputational risks. (2) The Liquidity Risk Management regulation (2010) defines the standard and internal models, granting the institutions the option of implementing an internal model, if approved by the CNBS. The rule includes stress scenarios as well as early warning indicators, and empowers the CNBS to resolve whatever is not included in the rule, in accordance with best international standards and practices. (3) The Manual for Integral Risk-Based Supervision considers a consolidated, integral and proactive risk-based supervisory approach. Pillar 3: The Integral Risk Management Rule (2011) and Credit and Investment Risk Management Rule (2008) require the institutions to disclose in their annual report, website or other media the main issues related to their risk management systems, including objectives and accomplishments. *Credit and Investment Risk Management Rule (2008), Operational Risk Management Rule and Integral Risk Management Rule (both in 2011).
Iceland	SA	4	NA	
	FIRB	4	NA	
	AIRB	4	NA	
	BIA	4	NA	
	TSA	4	NA	
	AMA	4	NA	
	P2	4	NA	
	P3	1	2013	
Isle of Man	SA	4	2008	If a bank wishes to adopt IRB or advanced measurement approaches, the Basel II published framework would be followed, in addition to using the approach of the
	FIRB	1	NA	
	AIRB	1	NA	

	BIA	4	2008	competent home authority. Pillar 3 is not applicable as the Isle of Man only hosts subsidiaries and branches of internationally active banks.
	TSA	4	2008	
	AMA	1	NA	
	P2	4	2008	
	P3	1	NA	
Jamaica	SA	1	2016	
	FIRB		NA	
	AIRB		NA	
	BIA	1	2016	
	TSA		NA	
	AMA		NA	
	P2	1	2015	
	P3	1	2015	
Jersey	SA	4	2008	Pillars 1 and 2 were fully implemented in 2008. Implementation rules for the advanced approaches permit banks to use home regulator-approved models provided that they can be demonstrated to be appropriate for Jersey. No current use. The scope of Pillar 3 states that it should be applied at consolidated level to internationally active banks. As such, it is not applicable to any bank in Jersey and the Commission's bank licensing policy makes it likely that this will remain the case. Hence, no implementation of Pillar 3 is planned for Jersey entities, although most fall within groups that make Pillar 3 disclosures at group level. Advanced approaches are only available to banks that can demonstrate that models are appropriate for the local operation and have been approved by home regulators. Initial limited use of credit and operational models has ceased, though some market risk models are still in use.
	FIRB	4	2008	
	AIRB	4	2008	
	BIA	4	2008	
	TSA	4	2008	
	AMA	4	2008	
	P2	4	2008	
	P3	1	NA	
Jordan	SA	4	2008	The Central Bank of Jordan (CBJ) considered the adoption of IFRS(7) as being equivalent to compliance with Pillar 3 of Basel II, noting that all banks in Jordan are compliant with IFRS(7).
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	4	2008	
	TSA	3	2008	
	AMA	1	NA	
	P2	4	2010	
	P3	4	2007	
Kosovo	SA	2/4	2015	With its new Banking Law and Banking Regulations, Kosovo has introduced some new rules that are almost entirely in compliance with Basel II requirements except for a small number of differences. For example, there are some revisions of the Capital Regulation moving from Basel I to some similar requirements for Definition of Capital and Risk Weights with Basel II. However, these will not be entirely harmonised until 2015. With the new Regulation on Capital Adequacy, regarding operational risk, Kosovo has introduced the BIA and TSA, which are entirely harmonised with Basel II requirements for capital against operational risk. Kosovo has also amended the regulation on disclosure requirements, which introduces some new disclosure requirements for banks in line with Pillar 3; however, they are not completely harmonised with this Pillar.
	FIRB		NA	
	AIRB		NA	
	BIA	2/4	2013	
	TSA	2/4	2013	
	AMA		NA	
	P2		2015	
	P3		2015	
Kuwait	SA	4	2005	The Standardised Approach is currently under Pillar 1 for credit risk. As for Pillar 1 for operational risk, Islamic banks are required to use the BIA while conventional banks are required to use the Standardised/Alternative Standardised Approach.
	FIRB			
	AIRB			
	BIA	4	2009	
	TSA	4	2005	
	AMA			

	P2	4	2005	
	P3	4	2005	
Kyrgyz Republic	SA	1	NA	
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	1	NA	
	AMA	1	NA	
	P2	1	NA	
	P3	1	NA	
Lebanon	SA	4	2008	The Central Bank and the Banking Control Commission (BCC) monitored a parallel-run period whereby banks were asked to submit their CAR calculation according to Basel I and Basel II at the same time. During this parallel-run period, banks conducted seven Quantitative Impact Studies. During September 2010, the BCC issued the first ICAAP template to be submitted in June 2011. A second ICAAP template was issued in April 2013. As part of the Supervisory Review Process (SREP), the BCC has developed a methodology for assessing banks' capital adequacy, known as CAAM (Capital Adequacy Assessment Methodology). This methodology has been tested in seven banks. Starting from June 2013, SREP missions will be conducted in all banks as per a priority agenda.
	FIRB	1	2015	
	AIRB	1	2018	
	BIA	4	2007	
	TSA	1	2013	
	AMA	1	2015	
	P2	4	2008/2010	
	P3	1	2014	
Liechtenstein	SA	4	2007	
	FIRB	4	2007	
	AIRB	4	2007	
	BIA	4	2007	
	TSA	4	2007	
	AMA	4	2007	
	P2	4	2007	
	P3	4	2007	
Macao SAR, China	SA	1	2013	FIRB (credit risk), AIRB (credit risk), TSA (operational risk) and AMA (operational risk) are not intended to be implemented in Macao at this stage. Regarding Pillar II, the supervisory review of banks' internal capital adequacy assessment process is now under review and the relevant regulation has not yet been drafted.
	FIRB	NA	NA	
	AIRB	NA	NA	
	BIA	4	2011	
	TSA	NA	NA	
	AMA	NA	NA	
	P2	1	NA	
	P3	4	2013	
Madagascar	SA	4	2006	*Migration progressive vers Bâle II. Certaines conditions préalables doivent être remplies.* *Pilier 1 : Maintien de Bâle I. Amélioration du ratio de solvabilité en introduisant certaines techniques avancées par le Pilier 1 de Bâle II par l'adoption de l'approche standard simplifiée pour l'évaluation des risques sur les emprunteurs souverains et correspondants étrangers.* *Pilier 2 : Application progressive du Pilier 2 de Bâle II sur le processus de surveillance prudentielle :* - *adoption de nouveaux textes réglementaires : instruction n°006/2000 sur le contrôle interne des établissements de crédit ; instruction n°001/2006-CSBF du 13/10/2006 sur le ratio de solvabilité des établissements de crédit ; instruction n°002/2006-CSBF du 10/11/2006 sur les règles de provisionnement des risques de contrepartie des établissements de crédit ; décision n°001/2007-CSBF du 29/01/2007 sur la division des risques des*
	FIRB			
	AIRB			
	BIA		NA	
	TSA		NA	
	AMA		NA	
	P2		NA	
	P3		NA	

			établissements de crédit, - *possibilité pour l'autorité de supervision de relever le niveau du ratio de solvabilité sur la base d'une décision motivée en fonction du profil de risque propre de l'établissement de crédit (instruction n°001/2006),* - *mise en place d'un système de détection précoce des vulnérabilités et prise des mesures correctrices (notation trimestrielle des banques selon une méthodologie développée en interne de type CAMEL),* - *renforcement de la coopération transfrontalière : finalisation de la convention de coopération en matière de supervision bancaire et d'échange d'informations avec la Banque de Maurice.* *Pilier 3 : Adoption d'un plan comptable des établissements de crédit en 2005 et publication des comptes suivant les normes IFRS.* - *Un projet de loi non publié sur la monnaie électronique et le mobile banking incluant des dispositions sur le contrôle interne a été développé.* - *Etude en cours sur l'élaboration de réglementation relative à la division des risques et le risque de liquidité.* - *Migration totale vers Bâle II lorsque les conditions préalables ci-après sont remplies :* • *réalisation de la pleine conformité avec les 25 principes fondamentaux de Bâle pour une supervision efficace,* • *renforcement des capacités en ressources humaines en termes de compétences, d'effectif et de moyens,* • *poursuite de la phase d'évaluation (collecte de données, dialogue avec les banques.* Additional comments: moving in stages to Basel II. A number of prerequisites need to be fulfilled. Pillar 1: Basel I maintained for the time being. A number of improvements to the CAR have been made by introducing some advanced Pillar 1 techniques that can be found under the simplified standardised approach for assessing claims on the sovereign and on foreign correspondents. Pillar 2: Implementation in stages of Basel II's Pillar 2 to the supervisory review process: - Adoption of new regulations: Instruction no 006/2000 on credit institutions' internal control; Instruction no 001/2006-CBSF dated 13/10/2006 on the capital adequacy ratio of credit institutions; Instruction no 002/2006-CBSF dated 10/11/2006 on provisioning rules for credit institutions' counterparty risks; Decision no 001/2007-CBSF dated 29/01/2007 on credit institutions' large exposures - Supervisory powers enabling the supervisory authority to increase the CAR requirement through a decision based on the credit institution's specific risk profile (Instruction no 001/2006) - Establishing an early warning system to detect bank vulnerabilities and associated corrective actions (quarterly rating assessments based on a CAMEL-type internal methodology)

				- Reinforcing cross-border cooperation: MOU for banking supervision cooperation and exchange of information signed with Central Bank of Mauritius Pillar 3: Adoption of accounting standards for credit institutions in 2005 and publication of financial statements according to IFRS standards - Unpublished Bill (and therefore not yet enforceable) on electronic money, mobile banking and associated internal control issues has been developed - Ongoing study related to future regulations on large exposures and liquidity - Full migration to Basel II is to take place once the following prerequisites are fulfilled: • Full compliance with the 25 BCPs. • Reinforcement of staff capacities (skill-sets, numbers and budgets). • Continuation of the evaluation phase (data collection, dialogue with banks).
Malawi	SA	3	2013	Malawi is conducting a Basel II Parallel Run in 2013 in preparation for eventual implementation in January 2014.
	FIRB			
	AIRB			
	BIA	3	2013	
	TSA			
	AMA			
	P2	3	2013	
	P3	3	2013	
Malaysia	SA	4	2008	The dates refer to when the rules came into effect.
	FIRB	4	2010	
	AIRB	4	2010	
	BIA	4	2008	
	TSA	4	2008	
	AMA	1	NA	
	P2	4	2010	
	P3	4	2010	
Mauritius	SA	4	2008	Foreign banks operating in Mauritius are allowed to use advanced approaches of Basel II for group reporting purposes. However, these banks should use the standardised approaches for local regulatory reporting purposes.
	FIRB	1	2009	
	AIRB	1	NA	
	BIA	4	2008	
	TSA	4	2008	
	AMA	1	NA	
	P2	4	2010	
	P3	4	2008	
Moldova	SA			Currently, banks of the Republic of Moldova comply with Basel I, and there are no regulations or draft regulations regarding Basel II implementation. As this stage was initiated, a process under the Twinning Project Fiche aims to strengthen the National Bank of Moldova's capacity in the field of banking regulation and supervision in the context of Basel II.
	FIRB			
	AIRB			
	BIA			
	TSA			
	AMA			
	P2			
	P3			
Montenegro	SA	4	2008	The Pillar II requirements of Basel II were incorporated into the Capital Adequacy Decision enacted in July 2011 and applied as of January 1, 2012. The introduction of ICAAP and SREP enabled the supervisory authority to ensure that banks have sufficient capital to support all
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	4	2008	
	TSA	4	2008	

	AMA	1	NA	material risks to which they are exposed in their operations. The first ICAAP reports from banks were submitted to the supervisory authority in the first half of 2012. The Pillar III of the Basel II was implemented through the Decision on public disclosure. The new Decision encouraged market discipline by introducing a set of disclosure requirements that will inform market participants on the financial statements of the bank, its strategies and policies, own funds, capital adequacy, information on the credit risk exposure, counterparty risk, operational risk etc.
	P2	4	2012	
	P3	4	2012	
Morocco	SA	4	2007	In 2008, the Central Bank raised the minimum capital requirement for all banks from 8% to 10%.
	FIRB	3	2010	
	AIRB	3	2010	
	BIA	4	2007	
	TSA	4	2007	
	AMA	3	2010	
	P2	4	2007	
	P3	4	2007	
Mozambique	SA	2	2012/2013	
	FIRB			
	AIRB			
	BIA	2	2012/2013	
	TSA			
	AMA			
	P2	1	2013	
	P3	1	2013	
Namibia	SA	4	2010	
	FIRB		-	
	AIRB		-	
	BIA	4	2010	
	TSA	4	2010	
	AMA		-	
	P2	4	2010	
	P3	4	2010	
Nepal	SA (simplified)	4	2015	Nepal Rastra Bank implemented the simplified Standardised Approach (SA) for credit risk in 2008. The Bank plans to implement the SA by 2015.
	FIRB	1	Not decided	
	AIRB	1	Not decided	
	BIA	4	-	
	TSA	1	2015	
	AMA	1	Not decided	
	P2	4	2012	
	P3	4	2008	
New Zealand	SA	4	2008	New Zealand has adopted a slightly modified version of the basic indicator approach. No New Zealand banks apply the foundational IRB approach.
	FIRB	4	2008	
	AIRB	4	2008	
	BIA	4	2008	
	TSA	1	NA	
	AMA	4	2008	
	P2	4	2008	
	P3	4	2008	
Norway	SA	4	2007	
	FIRB	4	2007	
	AIRB	4	2007	
	BIA	4	2007	
	TSA	4	2007	

	AMA	4	2007	
	P2	4	2007	
	P3	4	2007	
Oman	SA	4	2006	
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	4	2006	
	TSA	1	NA	
	AMA	1	NA	
	P2	4	2011	
	P3	4	2007	
Panama	SA	1	2014	Panama is in the process of doing impact studies on the banking system which will be the basis for the implementation of Basel II.
	FIRB	1	2015	
	AIRB	1	2015	
	BIA	1	2014	
	TSA	1	2015	
	AMA	1	2015	
	P2	1	2014	
	P3	1	2014	
Paraguay	SA	4	1996	*Ponderación distinta para los créditos hipotecarios, no se hace distinción de moneda, ponderación diferente para los bonos soberanos emitida en moneda extranjera y otros.* *La ley N° 861/96 establece una ponderación de los activos y contingentes. Estas ponderaciones difieren en algunos casos en sus porcentajes de lo previsto por Basilea II. En diciembre del año 2012 se ha dictado una resolución que dispone la elaboración de una base estadística de eventos de pérdidas por riesgo operacional, la misma tiene un plazo máximo para su adecuación a junio del 2014. Esta norma no prevé requerimiento de capital adicional por el riesgo operacional.* *Pilar 2* *1. Se han dictado pautas de gestión de riesgos de crédito, mercado, liquidez, operacional y de gobierno corporativo* *2. Se cuenta con herramientas de supervisión de Indicadores de Alerta Temprana y esquema de cuadrantes que incorporan aspectos cualitativos y cuantitativos y permiten agrupar a las entidades financieras en categorías; de acuerdo a ello, se definen los esfuerzos de supervisión.* *3. Fue creado un Comité de Supervisión y Seguimiento de Entidades, conformado por Supervisores Extra- situ, In situ, Estabilidad Financiera, Regulación y Fondo de Garantía de Depósitos, para su evaluación.* *4. El área de Estabilidad Financiera, con el apoyo de consultores del FMI y Banco Mundial, elaboró un modelo de Pruebas de Resistencia (Stress Test) que introduce una serie de variables (baja producción agrícola por factores climáticos, morosidad, incremento en nivel de previsiones, etc.)* *5. El marco legal le otorga facultades al Supervisor para exigir la reposición de capital y no descender a niveles por debajo del mínimo requerido.* *6. Si bien no cuenta con facultades legales para exigir capital adicional conforme al perfil de riesgo, las pautas de gestión dictadas, instan a los Bancos a mantener un capital conforme al mismo.* *Pilar 3* *1. Publicación en web de Informe sobre Gobierno*
	FIRB			
	AIRB			
	BIA			
	TSA			
	AMA			
	P2			
	P3			

				Corporativo, información financiera, reglamento del directorio, políticas de dividendos, entre otros. *2. Divulgación de información sobre políticas, gestión, procesos de riesgo operacional.* *3. Publicación de Estados contables trimestrales y anuales con sus respectivas notas explicativas, calificación externa y auditoria externa.* Different risk weights for mortgage assets, as for domestic and foreign currency. Specific risk weight for sovereign bonds issued in foreign currency and others. Law no 861/96 sets risk weights for assets and contingents. These risk weights are different in some respects to what is established in Basel II. In December 2012, a Resolution created a data base for operational risk losses which will be ready by June 2014. There is no capital requirement for operational risk. Pillar 2: There are guidelines for risk management covering credit, market, liquidity and operational risks as well as corporate governance. Early warning indicators and risk maps with categories that incorporate qualitative and quantitative indicators are used so that supervisory efforts are appropriately applied. Members of the Supervision and Monitoring Committee are drawn from offsite and onsite supervision, financial stability, and Regulation and Deposit Insurance areas. The Financial Stability area, with the support of IMF and World Bank consultants, has created a stress testing model that uses variables such as low agricultural production due to weather factors, non-performing loans, higher provisions etc. The legal framework empowers the supervisor to demand capital replenishment to avoid capital falling below the required minimum. There are no legal powers to require additional capital according to the risk profile, but the risk management guidelines suggest that banks should be appropriately capitalised for their risk profile. Pillar 3: Web publication of corporate governance reports, financial information, board rules, dividend policy among others. Disclosure of operational risk information: policy, management and processes. Publication of quarterly and annual financial statements with their notes, ratings given by rating agencies and external audit.
Peru	SA	4	2010	*(i) Since 2008, the Peruvian Banking Law has required the Board to assess bank capital adequacy according to the bank's risk profile (holding capital buffers to cover all material risks); (ii) since 2009, banks are required by official letter to prepare and submit an annual report of capital planning and internal capital assessment (with a detailed guide provided by Superintendencia de Banca, Seguros y AFP (SBS); (iii) since July 2012, Peruvian regulation has required banks to hold additional capital to cover specific risks included in Pillar 2, such as credit concentration risk and interest rate risk in the banking book; (iv) in 2012, the SBS developed and implemented a comprehensive and detailed methodology for conducting its supervisory review process of capital adequacy. **The SBS's Regulatory Department is evaluating the draft version submitted by an SBS team in 2012.
	FIRB	4	2010	
	AIRB	4	2010	
	BIA	4	2009	
	TSA	4	2009	
	AMA	4	2009	
	P2	1	2013*	
	P3	1	2014**	

Philippines	SA	4	2007	*The Bangko Sentral ng Pilipinas (BSP) continues to monitor developments on this issue. No exact date has been set for mandatory migration.
	FIRB	1	*	
	AIRB	1	*	
	BIA	4	2007	
	TSA	4	2007	
	AMA	1	*	
	P2	4	2011	
	P3	4	2007	
Qatar	SA	4	2006/2009*	*Final rule in place since Jan 2006, updated in May 2009. Qatar Central Bank (QCB) is working on the requirements under Pillar 2. Since all banks in Qatar are required to follow IFRS, most of the disclosure requirements under Pillar 3, except for qualitative requirements are compiled under IFRS. In order to have disclosures as under Basel, QCB together with external experts is harmonising the Pillar 3 requirements taking into account all the enhancements made by BCBS together with IFRS requirements so as to reduce the disclosure burden on banks.
	FIRB			
	AIRB			
	BIA	4	2006/2009*	
	TSA			
	AMA			
	P2	1		
	P3			
Republic of Macedonia	SA	4	2012	Pillar 2 implementation has started in 2008, with the development of a new methodology for risk-based supervision and a new regulation for risk management. The regulation entered into force in 2009. In addition, in 2012 amendments were made to strengthen the ICAAP requirements.
	FIRB	1	2014	
	AIRB	1	2014	
	BIA	4	2012	
	TSA	4	2012	
	AMA	1	2014	
	P2	4	2009	
	P3	4	2007	
Serbia	SA	4	31/12/2011	All provisions of Basel II are enacted and in force, with the exception of provisions governing securitisation, because currently there is no legal basis for securitisation in Serbia and banks do not have securitisation exposures in their portfolios.
	FIRB	4	31/12/2011	
	AIRB	4	31/12/2011	
	BIA	4	31/12/2011	
	TSA	4	31/12/2011	
	AMA	4	31/12/2011	
	P2	4	31/12/2011	
	P3	4	31/12/2011	
Seychelles	SA	1	NA	In view of the relatively simple nature of the banking system in Seychelles, not all Basel II components have been implemented. However, IMF technical assistance will be received in 2013 to assist in the development of a road map for implementation of relevant components of Basel II and III.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	4	2010	
	TSA	1	NA	
	AMA	1	NA	
	P2	1	NA	
	P3	1	NA	
Sri Lanka	SA	4	2007	A consultation paper has been issued on the implementation of Pillar 2 of Basel II in April 2012 and a few banks have submitted their own Internal Capital Adequacy Assessment Process (ICAAP) documents with their comments on the Consultation Paper. The Central Bank of Sri Lanka (CBSL) is in the process of reviewing them and the finalised direction/guideline will be issued shortly in 2013. The finalised direction on Pillar 1 – Operational Risk – Standardised/Alternative Standardised Approaches will also be issued in 2013. Disclosure requirements in Pillar 3 of Basel II: subsequent to the Directions on Integrated Risk Management Framework issued to banks in 2011 and the adoption of
	FIRB	1	2013	
	AIRB	1	2013	
	BIA	4	2007	
	TSA	2	2011	
	AMA	1	NA	
	P2	2	2012	
	P3	1	Refer to the comments	

				Sri Lanka Financial Reporting Standard 7 – Financial Instruments: Disclosures with effect from 1 January 2012, all banks are required to adhere to both qualitative and quantitative disclosure requirements, which are largely in line with Pillar 3 of Basel II requirements.
Tanzania	SA	1		No decision has been taken on implementation of Basel II/III. Tanzania has been implementing some prerequisite aspects such as full implementation of Basel I, compliance with the Basel Core Principles for Effective Banking Supervision and implementing risk-based supervision while continuing to study Basel II/III. However, most aspects of Pillar 2 and Pillar 3 have been implemented through the RBS methodology and disclosure requirements regulations.
	FIRB	1		
	AIRB	1		
	BIA	1		
	TSA	1		
	AMA	1		
	P2	1		
	P3	1		
Thailand	SA	4	2008	
	FIRB	4	2008	
	AIRB	4	2009	
	BIA	4	2008	
	TSA	4	2008	
	AMA	4	2012	
	P2	4	2010	
	P3	4	2008	
Tunisia	SA	1	NA	Bank governance rules were instituted by the Central Bank of Tunisia with the aim of : (1) focusing Boards of Directors on their core roles related to risk management surveillance strategy; (2) introducing more rigorous criteria for the designation of directors while requiring the designation of independent directors and directors representing the interest of minority shareholders; (3) endowing the Board of Directors with independent support and assistance structures (an executive lending committee, a risk committee, and a permanent internal audit committee). In March 2013, the staff of the Banking Supervision department was increased by the recruitment of 12 onsite and offsite staff in line with Pillar 2 requirements for enhanced supervisory capabilities and resources. The following issues have been identified as prerequisites for the adoption of Basel II accord approaches: (1) review of banking supervision reporting system; (2) enhancement of supervisory process through a risk-based supervision and an early warning system; (3) upgrading of supervisory capabilities especially onsite supervision resources and procedures. These areas are included in a technical assistance programme to be conducted in cooperation with IMF experts during 2013.
	FIRB		NA	
	AIRB		NA	
	BIA		NA	
	TSA	1	NA	
	AMA		NA	
	P2	1	NA	
	P3	1	NA	
Turks and Caicos Islands	SA			No decision has been made for the implementation of Basel II in the TCI Jurisdiction. The IMF through CARTAC's technical assistance programme has recently launched a training initiative across the Caribbean region for the implementation of Basel II.
	FIRB			
	AIRB			
	BIA			
	TSA			
	AMA			
	P2			
	P3			
Uganda	SA	1	NA	Pillar 2: the Bank of Uganda (BoU) adopted a risk-based supervisory framework to conduct supervisory review of the supervised financial institutions (SFIs) and issued risk management guidelines to the SFIs in 2002. In 2010, BoU issued an updated version of these risk management
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	1	NA	

	AMA	1	NA	guidelines and incorporated additional risks such as country and compliance risks. Pillar 3: to promote market discipline and transparency as well as to enhance disclosure, BoU publishes bank charges quarterly and requires financial institutions to publish their final accounts in a standardised format. In this regard, BoU issued a regulation in 2010 that contains the standardised format for publication of the final accounts as well as standardised disclosures that the financial institutions must make. In addition, in 2011, BoU issued consumer protection guidelines which spell out the information that financial institutions must provide to their customers. The guidelines are geared at promoting transparency and fairness in the financial institutions' dealings with customers and at ensuring that customers have the necessary information when making financial decisions.
	P2	4	2010	
	P3	4	2010/2011	
United Arab Emirates	SA	4	2009	
	FIRB	2	2012	
	AIRB	1	NA	
	BIA	4	2009	
	TSA	4	2009	
	AMA	1	2015	
	P2	4	2009	
	P3	4	2009	
Uruguay	SA	4	2006/2012	The standardised approach is applied with some differences. The standardised approach on credit risk was implemented in several stages. The last two came into effect on 06/30/2006 and on 12/31/2012.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	3	2012	
	TSA	1	NA	
	AMA	1	NA	
	P2	4	2010	
	P3	4	2006	
Zambia	SA	1	2013	
	FIRB	1	Not yet decided	
	AIRB	1	Not yet decided	
	BIA	1	2013	
	TSA	1	Not yet decided	
	AMA	1	Not yet decided	
	P2	1	2013	
	P3	1	2013	
Zimbabwe	SA	2	2011	While the Reserve Bank's Basel II framework provides for the advanced approaches (foundation IRB, advanced IRB and advanced measurement approach), the approaches are not yet available to banking institutions and banks require prior approval from the regulator.
	FIRB	2	2011	
	AIRB	2	2011	
	BIA	4	2011	
	TSA	2	2011	
	AMA	2	2011	
	P2	2	2011	
	P3	4	2008	

Section Two: Survey responses to Basel 2.5 implementation

Country	Elements[1]	Status[2]	Year[3]	Remarks
Angola	Rev P1			Angola has not implemented Basel II. It is now preparing regulations for discussion with the market.
	Suppl P2			
	Rev P3			
	Mkt risk			
Armenia	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Bahamas	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Bahrain	Rev P1	4	2012	
	Suppl P2	1	NA	
	Rev P3	4	2012	
	Mkt risk	4	2012	
Bangladesh	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Barbados	Rev P1	1	*	*Draft regulation is likely to be published in 2013. Final rule will be published in 2014 and will come into force in 2015. **Draft regulations are likely to be published in 2014. Final rules will be published in 2014. Final rules will come into force in 2015. ***Final rule will be published in 2013. Final rule will come into force in 2014.
	Suppl P2	1	**	
	Rev P3	1	**	
	Mkt risk	2	***	
Belarus	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Belize	Rev P1			Belize is still using Basel I. Belize was about to commence the implementation process of Basel II when Basel III was issued. Nevertheless, Belize is presently working on revamping the supervisory legal framework with the assistance of IMF/CARTAC. A new Banking Act came into force on 1 January 2013.
	Suppl P2			
	Rev P3			
	Mkt risk			
Bermuda	Rev P1	NA	NA	

[1] The following abbreviations are used in the table to summarise the BCBS Enhancements to the Basel II framework: Rev P1 = Revisions to Pillar 1, Suppl P2 = Supplemental Pillar 2 guidance, Rev P3 = Revisions to Pillar 3; Revisions to the Basel II market risk framework: Mkt risk = Revisions to the Basel II market risk framework. Relevant references can be found in the Questionnaire in Annex 2.

[2] Status indicators are as follows: 1 = Draft regulation not published, 2 = Draft regulation published, 3 = Final rule published, 4 = Final rule in force, NA = Not applicable.

[3] This column denotes the year in which the draft or final rule was or is expected to be published or when the final rule was or will be in force. NA means that the jurisdiction is not planning to implement this component or is planning to implement the component but does not know the year in which it will be implemented. If you use this please carry it to the other Sections.

	Suppl P2	NA	NA	
	Rev P3	NA	NA	
	Mkt risk	NA	NA	
Bhutan	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Bolivia	Rev P1	1		*Si bien no está completo el Pilar I, se ha logrado avanzar en el Pilar II, considerando que no es un prerrequisito el primero.* Even though Pillar I implementation is not complete, we are making progress in Pillar II, given that the former is not a precondition for the latter.
	Suppl P2	1		
	Rev P3	1		
	Mkt risk	1		
Bosnia and Herzegovina	Rev P1	1	2016	BiH is in the process of compliance with (i) the CRD directive 2010/76 regarding remuneration policies and practice, assessment of the suitability of management board, diligence of the management body of banks, and (ii) with the EBA guidelines.
	Suppl P2	1	2016	
	Rev P3	1	2016	
	Mkt risk	1	2016	
Botswana	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Cayman Islands	Rev P1	4	2011	
	Suppl P2	4	2012	
	Rev P3	1	2013	
	Mkt risk	4	2011	
Chile	Rev P1	1	2016	
	Suppl P2	1	2016	
	Rev P3	1	2016	
	Mkt risk	1	2016	
Chinese Taipei	Rev P1	4	2012	
	Suppl P2	4	2012	
	Rev P3	4	2011	
	Mkt risk	4	2012	
Colombia	Rev P1	1	NA	Colombian regulation permits the internal model-based approach for market risk. However no institution has implemented it yet. Regarding Pillar 2 changes, they do not apply in Colombia, as every institution uses standardised models for the assessment of different risks.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Congo, Democratic Republic of the	Rev P1			Central Bank of Congo plans to implement Basel 2.5 in the medium term.
	Suppl P2			
	Rev P3			
	Mkt risk			
Costa Rica	Rev P1	1	NA (1)	(1) Financial sector entities have not been involved in securitisation operations and, therefore, the relevant standardised approach has not been adopted. This topic may be addressed in the future, if such activities begin to be more frequent. (2) While there are no securitisation activities at present, issuance of prudential provisions has been considered so that in the event that such activities did occur, financial sector entities could take a more active role in securitisation processes. SUGEF Resolution 13, Regulation on Securitisation and Trust Risk Management was issued in October 2010. (3) As securitisation activities become more frequent, future improvements to the relevant transparency framework will be assessed. (4) Financial sector entities determine their market risk
	Suppl P2	1	NA (2)	
	Rev P3	1	NA (3)	
	Mkt risk	1	NA (4)	

				capital charge based on a historical VaR model developed by the supervisor. The Superintendency is considering changing this approach, in order to allow the use of internal models for market risk.
Curaçao and Sint Maarten	Rev P1	NA	NA	
	Suppl P2	NA	NA	
	Rev P3	NA	NA	
	Mkt risk	NA	NA	
Dominican Republic	Rev P1	1	NA	Basel 2.5 is considered as not relevant for implementation in the Dominican Republic, as no bank has securitisation exposures. Moreover, no bank has adopted the internal model-based approach for market risk capital change calculation.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Egypt	Rev P1	4	2012	Revisions to Pillar 1 – Credit Risk: the main critical enhancement introduced in the Basel 2.5 framework was eliminating the single "A" required for eligible guarantors under Basel II framework, while requiring that a guarantor – other than sovereigns, PSEs, banks, and securities firms – be externally rated was not included in the Final Rule in force, as CBE preferred to stick to the more conservative practice introduced under Basel II framework. Revisions to Pillar 1 – Capital structure – Own Funds: all regulatory adjustments that were introduced in Basel 2.5 were taken into consideration in the Final Rule in force and according to the gradual implementation dates set by the Basel committee. Supplemental Pillar 2 guidance: the main issues covered under this guidance are mainly to supplement Pillar 2 under Basel II with respect to banks' firm-wide risk management and capital planning processes; those issues are already taken into consideration in the Draft Regulations published (Discussion Papers) related to Pillar 2; whereby banks are required to have in place appropriate and approved internal policies and procedures that identify their risk appetite and limits regarding liquidity, concentration as well as interest rate risks in the banking book, in addition to reliable systems to measure, monitor and manage those risks and to apply stress testing and contingency plans to address any worst case scenarios in that regard. Revisions to the Basel II market risk framework: most of the revisions in Basel 2.5 framework were directly related to the internal models approach. Such revisions were not taken into consideration due to the CBE's strategy according to which it was decided to postpone the implementation of this approach (introduced in the draft regulation published based on Basel II framework) until the Egyptian banking sector digests the standardised approach.
	Suppl P2	2	2011	
	Rev P3	4	2012	
	Mkt risk	2	2010	
El Salvador	Rev P1	1	NA	Given its market characteristics and because securitisation is not sufficiently developed in the country, El Salvador is not implementing these aspects of the framework.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Fiji	Rev P1	1	NA	There are plans to put in place a Banking Supervision Policy Statement that addresses market risks in the short to medium term. There are also plans to revise the capital adequacy requirements in the medium term – towards Basel III.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Gambia	Rev P1	1	2015	Gambia is currently laying emphasis on improving compliance with the BCPs and the general regulatory
	Suppl P2	1	2015	

	Rev P3	1	2015	framework towards the implementation of Basel II, particularly the qualitative aspects.
	Mkt risk	1	2015	
Georgia	Rev P1			
	Suppl P2			
	Rev P3			
	Mkt risk			
Gibraltar	Rev P1	4	2011	As part of the EU, Gibraltar transposes all EU directives including those dealing with Basel requirements ie the Capital Requirements Directive and Regulations.
	Suppl P2	4	2011	
	Rev P3	4	2011	
	Mkt risk	4	2011	
Guatemala	Rev P1	NA	NA	
	Suppl P2	1	2014	
	Rev P3	NA	NA	
	Mkt risk	NA	NA	
Guernsey	Rev P1	1	NA	There is an absence of any material trading book or securitisation activities in Guernsey and for this reason Basel 2.5 has not been implemented.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Guyana	Rev P1	1	TBD	
	Suppl P2	1	TBD	
	Rev P3	1	TBD	
	Mkt risk	1		
Haiti	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Honduras	Rev P1	1	NA	The CNBS expects to issue the market risk rule in the second half of 2013.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	2013	
Iceland	Rev P1	1	2013	
	Suppl P2	1	2013	
	Rev P3	1	2013	
	Mkt risk	3	2012	
Isle of Man	Rev P1	1	2014-2018	Pillar 1 changes are to be considered in conjunction with Basel III. Earliest estimated date for draft rule changes is 2014 for consultation. Pillar 3 does not apply (not hosting the consolidated level). Note that any changes relating to the trading book (for market risk) will not apply in the Isle of Man.
	Suppl P2	1	2013-2014	
	Rev P3	1	NA	
	Mkt risk	1	2014-2018	
Jamaica	Rev P1	1	2016*	*Draft regulation is likely to be published.
	Suppl P2	1	2015*	
	Rev P3	1	2015*	
	Mkt risk	1		
Jersey	Rev P1	1	NA	Additional Pillar 2 guidance was issued in 2011 which addressed the most relevant parts of the supplemental guidance and draft guidance has been issued that addresses most of the remaining matters. Further work is planned in 2013, concluding work undertaken in 2012. The Pillar 1 and market risk revisions are being considered together with Basel III but drafts have not been produced and no timeline has been established.
	Suppl P2	2	2013	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Jordan	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	

Kosovo	Rev P1			
	Suppl P2			
	Rev P3			
	Mkt risk			
Kuwait	Rev P1	1	2013	
	Suppl P2	1	2013	
	Rev P3	1	2013	
	Mkt risk	1	2013	
Kyrgyz Republic	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Lebanon	Rev P1	4	2011	In the light of the Supplemental Pillar 2 Enhancements issued by the BCBS in July 2009, the BCC took the following regulatory initiatives: • asked banks to conduct several stress-testing exercises, one on interest rate risk, and several others on credit risk (related to loans granted in some unstable countries). • published a directive, in December 2009, on enhancing risk management practices in banks and other financial institutions. The Central Bank of Lebanon (BDL) issued additional guidelines on corporate governance, in April 2011, requiring banks to establish: (1) a Board Risk Committee with a minimum of three Board Members including a Chairman for this committee who should be independent; (2) a Board Audit Committee with a minimum of three Non-Executive Board Members including a Chairman for this committee who should be independent. In December 2012, the Bank issued a regulation on credit concentration limits including lending limits to borrowers and groups of connected borrowers in Lebanon and abroad and, in January 2013, it issued guidelines on the principles for managing liquidity risk.
	Suppl P2	4	2010	
	Rev P3	1	2014	
	Mkt risk	1	NA	
Liechtenstein	Rev P1	4	2011	
	Suppl P2	4	2011	
	Rev P3	4	2011	
	Mkt risk	4	2011	
Macao SAR, China	Rev P1		NA	As banking business in Macao is rather traditional without any securitisation or significant trading, there is not yet a revision plan.
	Suppl P2		NA	
	Rev P3		NA	
	Mkt risk		NA	
Madagascar	Rev P1		NA	
	Suppl P2		NA	
	Rev P3		NA	
	Mkt risk		NA	
Malawi	Rev P1	3		Malawi has taken a deliberate approach to start with Basel II and then move to Basel 2.5. However, all developments as regards Basel 2.5 are being noted.
	Suppl P2	3		
	Rev P3	3		
	Mkt risk			
Malaysia	Rev P1	1	NA	The Basel 2.5 enhancement package, which relates mainly to strengthened capital requirements for trading book and complex securitisation exposures, has yet to be fully implemented in Malaysia, and is not expected to be an immediate priority for Malaysia. While the trading and securitisation markets and activities have developed more noticeably in Malaysia over recent years, such activities remain less complex with risks remaining at manageable
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	

				levels (eg there are no re-securitisation structures in Malaysia). Nonetheless, the following elements of the package have already been implemented: Pillar 1 – requirement for banks to conduct more rigorous credit analysis on externally rated securitisation exposures (implemented in 2009); Pillar 2 – guidance to address weaknesses in risk management process (the Bank issued guidance on risk governance in 2013 that clarifies expectations on the role of the board in the risk strategy and risk appetite-setting process, as well as in firm-wide risk management); and Pillar 3 – enhancements on disclosures related to securitisation exposures held in the banking book (implemented in 2010).
Mauritius	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Moldova	Rev P1			Currently, banks of the Republic of Moldova comply only with Basel I. There are no regulations or draft regulations regarding Basel 2.5 implementation.
	Suppl P2			
	Rev P3			
	Mkt risk			
Montenegro	Rev P1	1	NA	Banks in Montenegro do not have securitisation exposures in their portfolios and they do not use internal model approach. It is likely that revisions to Pillar 1, supplemental Pillar 2 guidance, revisions to Pillar 3 and revisions to the Basel II market risk framework will be implemented with Basel III compliant regulatory framework.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Morocco	Rev P1	1	NA	The Central Bank published in 2010 guidelines relating to stress tests practices for all banks. These guidelines were based on the 2009 BCBS principles. In 2010, the Central Bank introduced stressed VAR requirements into market risk internal models.
	Suppl P2	4	See comments	
	Rev P3	1	NA	
	Mkt risk	3	See comments	
Mozambique	Rev P1	NA	NA	
	Suppl P2	NA	NA	
	Rev P3	NA	NA	
	Mkt risk	NA	NA	
Namibia	Rev P1	1		
	Suppl P2	1		
	Rev P3	1		
	Mkt risk	1		
Nepal	Rev P1	1	2015	
	Suppl P2	2	-	
	Rev P3	1	2015	
	Mkt risk	1	2015	
New Zealand	Rev P1	1	NA	New Zealand has not ruled out adopting Basel 2.5 but it has not been a priority so far.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Norway	Rev P1	4	2011	Basel 2.5 is implemented by transposing directive 2010/76/EC (CRD III) into national legislation.
	Suppl P2	4	2011	
	Rev P3	4	2011	
	Mkt risk	4	2011	
Oman	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	

Panama	Rev P1	1	2015	Panama will complete Basel II first and subsequently undertake Basel 2.5.
	Suppl P2	1	2015	
	Rev P3	1	2015	
	Mkt risk	1	2015	
Paraguay	Rev P1			*Dada las características del mercado financiero Paraguayo, las modificaciones establecidas en Basilea II.5 no fueron consideradas.* Given the characteristics of the Paraguayan financial system, the Basel 2.5 amendments were not considered.
	Suppl P2			
	Rev P3			
	Mkt risk			
Peru	Rev P1	1	2013	*The SBS is evaluating the document issued by the BIS on May 2012.
	Suppl P2	1	2013	
	Rev P3	1	2014	
	Mkt risk	1	2014*	
Philippines	Rev P1	1	2013	All enhancements under Basel 2.5 will be covered under the Basel III implementation.
	Suppl P2	1	2013	
	Rev P3	1	2013	
	Mkt risk	1	2013	
Qatar	Rev P1			Please refer to QCB's comments on Basel III implementation.
	Suppl P2			
	Rev P3			
	Mkt risk			
Republic of Macedonia	Rev P1	1	NA	The enhancements and the revisions of the Basel II framework in 2009 and 2010 regarding market risk framework, securitisation and re-securitisation are not applicable in the banking system.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Serbia	Rev P1	1	To be defined	Basel 2.5 (as standards related mainly to market risk and securitisation) is of less significance for Serbia than Basel II and Basel III. Currently there is no law on securitisation in Serbia and banks do not have securitisation exposures in their portfolios. Moreover, banks are not using the Internal Model Approach – they still use the Standardised Approach and market risk is not a significant risk (currently, in the banking sector in Serbia, only 1% of all capital requirements are allocated against market risks). Therefore, Basel 2.5 will be implemented together with the Basel III-compliant regulatory framework.
	Suppl P2	1	To be defined	
	Rev P3	1	To be defined	
	Mkt risk	1	To be defined	
Seychelles	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Sri Lanka	Rev P1	1	NA	Exposure to market risk is very low in Sri Lanka's banking sector and securitisation exposures are not significant. The Central Bank of Sri Lanka (CBSL) has decided to implement the Basel III framework directly, after the completion of Basel II implementation.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Tanzania	Rev P1	1		Same as in Basel II.
	Suppl P2	1		
	Rev P3	1		
	Mkt risk	1		
Thailand	Rev P1	1	NA*	*Basel 2.5 – Pillar 1 requirement is considered not to be significantly relevant for implementation in the Thailand context as Thai banks do not have securitisation and re-securitisation exposures. Moreover, Thailand has insignificant market risk exposures using the internal model approach (IMA). The Bank of Thailand (BOT) is considering whether to incorporate some parts of Pillar 1
	Suppl P2	1	NA **	
	Rev P3	1	NA*	
	Mkt risk	1	NA*	

				requirement into the current market risk framework. **Given the principle-based nature of the BOT's Pillar 2 guideline, the material risks faced by banks operating in Thailand, which are those mainly arising from lending activities, and the current supervision framework adopted by the BOT's Supervision Group, the BOT currently deems that the issues raised in the supplemental Pillar 2 guideline can be sufficiently addressed under the current Pillar 2 guideline and the examination practices without a need to issue a supplemental Pillar 2 guideline. The BOT may issue a guideline if there is a need to strengthen the implementation.
Tunisia	Rev P1		NA	
	Suppl P2		NA	
	Rev P3		NA	
	Mkt risk		NA	
Turks and Caicos Islands	Rev P1			No decision has been made for the implementation of Basel II in the TCI Jurisdiction. The IMF, through CARTAC's Technical Assistance Programme, has recently launched a training initiative across the Caribbean Region for the implementation of Basel II.
	Suppl P2			
	Rev P3			
	Mkt risk			
Uganda	Rev P1	1	NA	Bank of Uganda has not yet implemented Basel II Pillar 1 for credit risk and operational risk. A draft market risk regulation was presented to the Minister of Finance, Planning and Economic Development for approval/gazetting.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	2	2010	
United Arab Emirates	Rev P1	1	NA	Securitisation exposures are considered immaterial in UAE banks' portfolios. Market risk exposures are insignificant and internal models are currently not used for that reason. The Central Bank of UAE (CBUAE) will work on new market risk regulations once the BCBS has released the final set of rules on the fundamental review of the trading book. However, banks in the UAE are implicitly expected to abide by the Basel recommendations in the absence of local regulations.
	Suppl P2	2	2012	
	Rev P3	2	2012	
	Mkt risk	1	NA	
Uruguay	Rev P1	1	NA	The changes introduced by Basel 2.5 were implemented during the financial crisis and are due for review.
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Zambia	Rev P1	1	2013	The draft regulations for Pillar 1 have already been finalised; hence, revisions to include Basel 2.5 for Pillar 1 will be done later. Revisions for Pillar 2 and 3 that are relevant for the jurisdiction will be incorporated.
	Suppl P2	1	2013	
	Rev P3	1	2013	
	Mkt risk	1	2013	
Zimbabwe	Rev P1	1	2013	
	Suppl P2	1	2013	
	Rev P3	1	2013	
	Mkt risk	1	2013	

Section Three: Survey responses to Basel III implementation

Country	Elements[1]	Status[2]	Year[3]	Remarks
Angola	Liq (LCR)			Angola has not implemented Basel III. It is now preparing the regulations for discussion with the market.
	Def cap			
	Risk cov			
	Conserv			
	C-cycl			
	LR			
	D-SIBs			
	G-SIBs			
Armenia	Liq (LCR)	1	2014	The Board of the Central Bank of Armenia (CBA) approved in April 2012 a concept paper for Basel III implementation in Armenia. According to the concept paper, in order to implement capital conservation buffer, countercyclical capital buffer and leverage ratio requirements, respective legislative changes would be necessary. The required amendments have already been drafted and are currently in circulation. For LCR implementation, a thorough analysis is planned to be made during 2013 in order to evaluate differences between liquidity standards in place and the new standards suggested by BCBS.
	Def cap	1	2013	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	2014	
	G-SIBs	NA	NA	
Bahamas	Liq (LCR)	1	2015	The Central Bank will implement the new definition of capital by 2013 and will amend the Capital Adequacy Guidelines. The capital conservation buffer will be introduced in 2016 in 0.625% increments.
	Def cap	1	2013	
	Risk cov	1	NA	
	Conserv	1	2016	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Bahrain	Liq (LCR)	1	2014/2015	
	Def cap	1	2013/2014	
	Risk cov	1	2014	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2013	
	D-SIBs	1	2013	
	G-SIBs	NA	NA	
Bangladesh	Liq (LCR)	1	2014	
	Def cap	1	2014	
	Risk cov	1	NA	
	Conserv	1	NA	

[1] The following abbreviations are used in the table: Liq = Liquidity standard, Def cap = Definition of capital, Risk cov = Risk coverage, Conserv = Capital conservation buffer, C-cycl = Countercyclical capital buffer, LR = Leverage ratio.

[2] Status indicators are as follows: 1 = Draft regulation not published, 2 = Draft regulation published, 3 = Final rule published, 4 = Final rule in force, NA = Not applicable.

[3] This column denotes the year in which the draft or final rule was or is expected to be published or when the final rule was or will be in force. NA means that the jurisdiction is not planning to implement this component or is planning to implement the component but does not know the year in which it will be implemented. If you use this please carry it to the other Sections.

	C-cycl	1	NA	
	LR	1	2014	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Barbados	Liq (LCR)	1	2015	
	Def cap	1	2014	
	Risk cov	1	2015	
	Conserv	1	2015	
	C-cycl	1	2015	
	LR	1	2014	
	D-SIBs	1	2015	
	G-SIBs	1		
Belarus	Liq (LCR)	3	2012	
	Def cap	3	2012	
	Risk cov	NA	NA	
	Conserv	NA	NA	
	C-cycl	NA	NA	
	LR	3	2012	
	D-SIBs	NA	NA	
	G-SIBs	NA	NA	
Belize	Liq (LCR)			Belize is still using Basel I. Belize was about to commence the implementation process of Basel II when Basel III was issued. Nevertheless, Belize is currently revamping the supervisory legal framework with the assistance of IMF/CARTAC. A new Banking Act came into force on 1 January 2013.
	Def cap			
	Risk cov			
	Conserv			
	C-cycl			
	LR			
	D-SIBs			
	G-SIBs			
Bermuda	Liq (LCR)	1	2014	A Consultation Paper on Basel III implementation is scheduled to be issued in Q3 2013 and during 2013 the Authority will carrying out a QIS in relation to capital and liquidity.
	Def cap	1	2014	
	Risk cov	1	2014	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	1	2014	
	G-SIBs		NA	
Bhutan	Liq (LCR)	1	NA	
	Def cap	1	NA	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Bolivia	Liq (LCR)	1	2015	*La definición de capital contemplada en la Ley de Bancos y Entidades Financiera, se refiere que la conformación de capital debe ser en efectivo, no aceptándose otras modalidades.* *Está en proyecto de aprobación durante gestión 2013 una nueva "Ley de Servicios Financieros", que reemplazará a la "Ley de Bancos y Entidades Financieras", e incorporará las definiciones de Basilea III, respecto al capital.* *Desde 2008 está vigente un esquema de previsiones cíclicas, con una finalidad semejante al colchón anticíclico de Basilea III.*
	Def cap	4		
	Risk cov	1		
	Conserv	1	2015	
	C-cycl	4	2008	
	LR	1		
	D-SIBs	1	2015	
	G-SIBs			

				The Banking Law specifies that the capital contribution must be paid out in cash; any other kind of capital is not accepted. A new Financial Services Law is now in draft form and should be enacted in 2013. It will replace the current Banking Law and will include definitions of Basel III in relation to capital. A regulation has been in force since 2008 on countercyclical provisioning, with the same objectives as those of the Basel III buffers.
Bosnia and Herzegovina	Liq (LCR)	1	2016	The Standing Committee for Financial Stability of the Central Bank of BiH has proposed and established a list of systemically important banks in BiH. The proposal is based on the guidelines and recommendations of international institutions in terms of criteria used in determining systemically important banks. The need for a list of systemically important banks emerged from recommendations and conclusion from IMF technical assistance missions to BiH (May 2012).
	Def cap	1	2016	
	Risk cov	1	2016	
	Conserv	1	2016	
	C-cycl	1	2016	
	LR	1	2016	
	D-SIBs	1	2016	
	G-SIBs	NA	NA	
Botswana	Liq (LCR)	1	Dec 2013	The new draft incorporated the new Basel III standards but other elements have been omitted to avoid market disruption.
	Def cap	1	Dec 2013	
	Risk cov	1	NA	
	Conserv	1	Dec 2013	
	C-cycl	1	Dec 2013	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Cayman Islands	Liq (LCR)	1	2013	
	Def cap	1	2013	
	Risk cov	1	2013	
	Conserv	1	2013	
	C-cycl	1	2013	
	LR	1	2013	
	D-SIBs	1	2013	
	G-SIBs	1	2013	
Chile	Liq (LCR)	1	2016	These are only estimations since the approval from the Congress is required before implementation.
	Def cap	1	2016	
	Risk cov	1	2016	
	Conserv	1	2016	
	C-cycl	1	2016	
	LR	1	2016	
	D-SIBs	1	2016	
	G-SIBs	1	-	
Chinese Taipei	Liq (LCR)	1	2014	*All banks are deemed systemically important in the local banking market.
	Def cap	4	2013	
	Risk cov	4	2013	
	Conserv	4	2013	
	C-cycl	4	2013	
	LR	4	2013	
	D-SIBs	NA	*	
	G-SIBs	NA	NA	
Colombia	Liq (LCR)	4	2012	The LCR has been in force since January 2012. The NSFR however has not been implemented yet, although preliminary documents on this matter (and the impact on entities) have been drafted. The final rule on the definition of capital has been published (Decree 1771 of 2012). This rule will come into force starting on
	Def cap	3	2013	
	Risk cov	1	NA	
	Conserv	NA	NA	
	C-cycl	NA	NA	
	LR	NA	NA	

	D-SIBs	NA	NA	August 2013. Although the countercyclical capital buffer has not been implemented, the credit risk assessment includes a countercyclical provision which has been in force since 2002.
	G-SIBs	NA	NA	
Congo, Democratic Republic of the	Liq (LCR)			Central Bank of Congo plans to implement Basel III in the medium term.
	Def cap			
	Risk cov			
	Conserv			
	C-cycl			
	LR			
	D-SIBs			
	G-SIBs			
Costa Rica	Liq (LCR)	2	2019 (final rule in force)	(1) In general, commercial banks have capitalisation and internal capital composition levels that allow them to comply with Basel standards. (2) Risk classifications from agencies are not used for computing capital in loan portfolio, so most borrowers are weighted under 100%. Regarding investment portfolios, the amount of foreign sovereign issuers or other foreign issuers is insignificant. Foreign currency instruments from the Central Bank of Costa Rica and the Government of Costa Rica are currently weighted under 75%, following the Weights Table, for an international country risk classification of BB. These instruments in domestic currency are weighted as 0%. (3) Effective implementation of the capital conservation buffer requires legal changes; ie the power to restrict distribution of profits has to be established. (4) Establishment of dynamic provisions is currently under analysis. So far, incorporation of countercyclical measures via capital is not envisaged. (5) At current capitalisation levels, financial entities' leverage levels are lower than those suggested by BCBS.
	Def cap	1	2016 (1) (final rule in force	
	Risk cov	1	NA (2)	
	Conserv	1	2019 (3) (draft regulation published)	
	C-cycl	1	2016 (4) (final rule in force)	
	LR	1	NA (5)	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Curaçao and Sint Maarten	Liq (LCR)	NA	NA	
	Def cap	NA	NA	
	Risk cov	NA	NA	
	Conserv	NA	NA	
	C-cycl	NA	NA	
	LR	NA	NA	
	D-SIBs	NA	NA	
	G-SIBs	NA	NA	
Dominican Republic	Liq (LCR)	1	2013	
	Def cap	1	NA	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	

Egypt	Liq (LCR)	2	2011	Liquidity standard (LCR): Draft regulation (discussion paper) on liquidity risk was published in 2011. This regulation introduced both the LCR and the NSFR. Publishing the final rule is postponed until the Egyptian banking sector digests the new Pillar 1 framework. The final rule will take into consideration Basel III amendments dated Jan 2013. Risk Coverage (Counterparty Credit Risk (CCR)): Basel III mainly focuses on very advanced approaches such as the Effective EPE metric, which is calculated on data that include a stress period and VaR models to capture CCR for complicated derivative transactions that currently are not in keeping with the nature of Egyptian market. Therefore, the CBE has decided to apply a highly simplified mark-to-market approach for CCR as illustrated under Basel II. However, the CBE will consider these enhancements when the internal models approach is applied in the future.
	Def cap	NA	2012	
	Risk cov	1	NA	
	Conserv	NA	2016	
	C-cycl	NA	2016	
	LR	1	2015	
	D-SIBs	1	2016	
	G-SIBs	1	NA	
El Salvador	Liq (LCR)	1	2017	El Salvador expects to have a plan to implement international standards in 2015.
	Def cap	1	December 2017	
	Risk cov	1	December 2017	
	Conserv	1	December 2017	
	C-cycl	1	December 2017	
	LR	1	December 2017	
	D-SIBs			
	G-SIBs			
Fiji	Liq (LCR)	1	NA	The Banking Supervision Policy Statement (BSPS) on capital adequacy requirements sets a minimum total capital ratio of 12% for banks and 15% for credit institutions. Prior to 2010, these levels were required at 8% for banks and 10% for credit institutions. The increase was made to institute a capital buffer above the required level of capital. There are plans for measures to address market risks in the short to medium term. There are also plans to revise the capital adequacy requirements in the medium term – towards Basel III.
	Def cap	1	NA	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Gambia	Liq (LCR)	1	2015	The Gambia has all along maintained liquidity ratio, leverage ratio and minimum capital standards. The revision of regulatory guidelines towards meeting Basel III standards is yet to be effected and is to be incorporated with a 2015 target date.
	Def cap	1	2015	
	Risk cov	1	2015	
	Conserv	1	2015	
	C-cycl	1	2015	
	LR	1	2015	
	D-SIBs			
	G-SIBs			
Georgia	Liq (LCR)	1	2013	Given the significantly lower leverage (ie high level of capital to assets) at local banks, elaborating specific requirements is not considered necessary at this stage. It should also be mentioned that, although the draft regulation on LCR has not yet been published, it is used for monitoring. Commercial banks have been submitting LCR reports to National Bank of Georgia (NBG) since 2012.
	Def cap	2	2012	
	Risk cov		NA	
	Conserv	1	2013	
	C-cycl	1	2013	
	LR		NA	
	D-SIBs	1	2013	
	G-SIBs		NA	

Gibraltar	Liq (LCR)	2	2013	Gibraltar is part of the EU and therefore transposes all EU directives. The Directive and Regulations implementing Basel III have not yet been finalised and therefore the timing of the Gibraltar legislation is dependent and will be determined by the timing of the final publication of CRD IV and the Implementing technical standards to be issued by the EBA (European Banking Authority).
	Def cap	2	2013	
	Risk cov	2	2013	
	Conserv	2	2013	
	C-cycl	2	2013	
	LR	2	2013	
	D-SIBs	2	2013	
	G-SIBs	2	2013	
Guatemala	Liq (LCR)	1	to be defined	
	Def cap	1	to be defined	
	Risk cov	1	to be defined	
	Conserv	1	to be defined	
	C-cycl	1	to be defined	
	LR	1	to be defined	
	D-SIBs	1	to be defined	
	G-SIBs	NA	NA	
Guernsey	Liq (LCR)	1	NA	Guernsey published a high-level paper in 2012, in conjunction with the Jersey and Isle of Man supervisors, on the extent to which Basel Ill might be implemented in the Crown Dependencies. The project to consider Basel Ill is therefore under way but no timelines for adoption have been decided.
	Def cap	1	NA	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	NA	NA	
Guyana	Liq (LCR)	1	NA	
	Def cap	1	NA	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Haiti	Liq (LCR)	1	NA	Although Haiti is not in the process of implementing Basel III, it has had in place a leverage ratio (total of on- and off-balance sheet assets/capital) alongside the capital adequacy ratio since the end of the 1990s.
	Def cap	1	NA	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Honduras	Liq (LCR)	1	NA	
	Def cap	1	NA	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	

Iceland	Liq (LCR)	1	2013	
	Def cap	1	2014	
	Risk cov	1	2014	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	1	2014	
	G-SIBs	1	NA	
Isle of Man	Liq (LCR)	1	2014-2018	The Isle of Man published a high-level discussion paper in 2012 on how Basel III might be implemented. The results are being considered to help develop a plan and consultation on implementing elements of the framework. However, draft regulations are not expected to be prepared until 2014 at the earliest.
	Def cap	1	2014-2018	
	Risk cov	1	2014-2018	
	Conserv	1	2014-2018	
	C-cycl	1	2014-2018	
	LR	1	2014-2018	
	D-SIBs			
	G-SIBs			
Jamaica	Liq (LCR)	1	2014*	*Draft regulation is likely to be published. **Currently in place with minimum 6% ratio – Definition of capital (now more conservative than current Basel definition Basel) to be synchronised with Basel III by 2015.
	Def cap	1	2015*	
	Risk cov	1	2015*	
	Conserv	1	2015*	
	C-cycl	1	2015*	
	LR	1	**	
	D-SIBs	1	2015*	
	G-SIBs	1	2015*	
Jersey	Liq (LCR)	NA	NA	The scope of Basel III states that it should be applied at consolidated level to internationally active banks. As such, it is not applicable to any bank in Jersey and the Commission's bank licensing policy makes it likely that this will remain the case. However, aspects of Basel III are being considered, where relevant to Jersey banks, including those parts that modify elements of Basel II that have been adopted in Jersey. A Discussion Paper was issued in September 2012, jointly with the counterparts in Guernsey and the Isle of Man, and responses from industry are being considered at this time.
	Def cap	NA	NA	
	Risk cov	NA	NA	
	Conserv	NA	NA	
	C-cycl	NA	NA	
	LR	NA	NA	
	D-SIBs	NA	NA	
	G-SIBs	NA	NA	
Jordan	Liq (LCR)	1	End of 2014	The Central Bank of Jordan (CBJ) issued instructions that required banks to provide the CBJ with an impact study at the end of June 2012 based on 31 December 2011 data. Accordingly, the CBJ is in the process of drafting regulations regarding capital at the end of 2013. As for liquidity and based on national discretion, the regulations will be drafted by the end of 2014.
	Def cap	1	End of 2013	
	Risk cov	1	End of 2013	
	Conserv	1	End of 2013	
	C-cycl	1	End of 2013	
	LR	1	End of 2013	
	D-SIBs	1	End of 2014	
	G-SIBs	NA		
Kosovo	Liq (LCR)	2/4	2013+	With the new Regulation on Management of Liquidity Risk, Kosovo has introduced two new liquidity ratios which are in force and applicable from 2013. However these are not the same as the Basel III Liquidity Ratios in terms of their calculation. Also the definition of capital has been amended but it is not completely harmonised with Basel II or III standards, although Kosovo moved from Basel I and added some additional Basel II features. With the New Regulation on Capital Adequacy, Kosovo has introduced a Leverage Ratio, which is calculated differently from that of Basel III. Under this regulation, the leverage ratio requires the total equity to total assets ratio to be not less than 7%.
	Def cap		2013+	
	Risk cov			
	Conserv			
	C-cycl			
	LR	2/4	2013+	
	D-SIBs			
	G-SIBs			

Kuwait	Liq (LCR)	1	2013	
	Def cap	1	2013	
	Risk cov	1	2013	
	Conserv	1	2013	
	C-cycl	1	2013	
	LR			
	D-SIBs	1	2013	
	G-SIBs			
Kyrgyz Republic	Liq (LCR)	1	NA	
	Def cap	1	NA	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Lebanon	Liq (LCR)	1	2013	After conducting a comprehensive Quantitative Impact Study (QIS) in the first half of 2011, the Central Bank and the BCC have concluded a phase-in arrangement for the implementation of Basel III in Lebanon. This arrangement was published in December 2011. Banks in Lebanon have to reach a new set of target capital ratios (including conservation buffer), 8% for the Common Equity Tier 1 (CET1), 10% for the Tier 1 Capital (T1) and 12% for the Total Capital (TC). Banks must become compliant with these minimum ratios in a gradual process starting from the end of 2012 and concluding at the end of 2015. A Quantitative Impact study on Liquidity (LCR) will be sent to banks for submission during 2013.
	Def cap	4	2011	
	Risk cov	NA	NA	
	Conserv	3	2014	
	C-cycl	1	2015	
	LR	1	2014	
	D-SIBs	1	2015	
	G-SIBs	NA	NA	
Liechtenstein	Liq (LCR)	1	2013	Due to the fact that there is as yet no final version of the CRD/CRR, Liechtenstein has not implemented anything so far.
	Def cap	1	2013	
	Risk cov	1	2013	
	Conserv	1	2013	
	C-cycl	1	2013	
	LR	1	2013	
	D-SIBs			
	G-SIBs			
Macao SAR, China	Liq (LCR)	1	2015	The Monetary Authority of Macao has embarked on the preparation for implementation of Basel III, and will adopt the new measures properly and effectively, taking into account the actual situation of the Macao SAR, but the relevant regulations have not been drafted.
	Def cap	1	2018	
	Risk cov	1	2018	
	Conserv	1	2018	
	C-cycl	1	2018	
	LR	1	2018	
	D-SIBs	1	2018	
	G-SIBs	NA	NA	
Madagascar	Liq (LCR)		NA	
	Def cap		NA	
	Risk cov		NA	
	Conserv		NA	
	C-cycl		NA	
	LR		NA	
	D-SIBs		NA	
	G-SIBs		NA	
Malawi	Liq (LCR)			Same as with Basel 2.5. Notably the liquidity coverage ratio (LCR) and leverage ratio have been included as required reporting ratios for banks. This is for
	Def cap			
	Risk cov			

	Conserv			monitoring purposes and to gain familiarity.
	C-cycl			
	LR			
	D-SIBs			
	G-SIBs			
Malaysia	Liq (LCR)	1	2014	The detailed plan for the implementation of the Basel III reform package in Malaysia is set out in a communication to industry dated 16 December 2011, and is available on the Bank's website. The Bank finalised the definition of capital rules in November 2012 and the rules have been effective since 1 January 2013. The Bank has also commenced the "observation period" reporting requirement in 2012 for the leverage ratio and liquidity standards. The focus for the year 2013 will be on analysing the LCR data submitted and assessing any need to re-calibrate the parameters before issuance of a concept paper in 2014. The Bank does not expect to implement the risk coverage enhancements as the current requirements are sufficient to capture the nature and complexity of derivative activities conducted by banking institutions (note: the Internal Models Method for counterparty credit risk is currently not offered in Malaysia). The Bank is currently assessing the need to adopt the D-SIB rules in Malaysia, taking into account existing safeguards and measures to deal with systemically important institutions and the extent to which domestic banking institutions have evolved into larger and complex financial groups.
	Def cap	4	2013	
	Risk cov	1	NA	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2016	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Mauritius	Liq (LCR)	1	2015	The Bank is in the process of setting up a supervisory college.
	Def cap	1	2013	
	Risk cov	1	2014	
	Conserv	1	2013	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	1	2013	
	G-SIBs	1	NA	
Moldova	Liq (LCR)			Currently, banks of the Republic of Moldova comply only with Basel I. There are no regulations or draft regulations regarding Basel III implementation.
	Def cap			
	Risk cov			
	Conserv			
	C-cycl			
	LR			
	D-SIBs			
	G-SIBs			
Montenegro	Liq (LCR)	1	NA	The European Union officially launched the accession talks with Montenegro in June 2012 after the European Council endorsed the decision to start negotiations. It is expected to open negotiations in the area of financial services covered by Chapter 9 in 2013. Montenegro will prepare draft regulation with Basel III rules as part of CRR/CRD4 EU regulatory package during the negotiation process with the EU.
	Def cap	1	NA	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Morocco	Liq (LCR)	2	2013	In order to prepare banks for the implementation of Basel III requirements, the Central Bank decided to increase the minimum capital requirements from 10% to 12%, including an increase in the minimum core equity capital ratio to 9%. In the first instance, the Bank will consider the redefinition of regulatory capital,
	Def cap	2	2013	
	Risk cov	NA	NA	
	Conserv	2	2013	
	C-cycl	1	2013	
	LR	1	2013	

	D-SIBs	1	*En cours* ongoing	capital conservation buffer and liquidity requirements under Basel III. During the first half of 2013, Bank Al Maghrid conducted an assessment and impact study, regarding Basel III capital, capital conservation buffer and LCR with participation of major banks. Based on the results of the first impact study, the implementation of the capital, capital conservation buffer and LCR of Basel III was confirmed.
	G-SIBs	1	NA	
Mozambique	Liq (LCR)	NA	NA	
	Def cap	NA	NA	
	Risk cov	NA	NA	
	Conserv	NA	NA	
	C-cycl	NA	NA	
	LR	NA	NA	
	D-SIBs	NA	NA	
	G-SIBs	NA	NA	
Namibia	Liq (LCR)	1		The Bank of Namibia is in process of finalising the Basel III enhancements and implementation roadmap.
	Def cap	1		
	Risk cov	1		
	Conserv	1		
	C-cycl	1		
	LR	4	2007	
	D-SIBs	1		
	G-SIBs			
Nepal	Liq (LCR)	2	2013	
	Def cap	1	2015	
	Risk cov	1	2015	
	Conserv	1	2016	
	C-cycl	1	2015	
	LR	1	2015	
	D-SIBs	1	2015	
	G-SIBs	-	-	
New Zealand	Liq (LCR)	NA	NA	Reserve Bank of New Zealand does not plan to adopt the leverage ratio. New Zealand also does not propose to adopt the liquidity standards at this stage as New Zealand already has a liquidity standard in place that is broadly similar to the LCR. Rules for the buffers are in place but do not take effect until 2014 (and for the countercyclical buffer only if circumstances justify it).
	Def cap	4	2013	
	Risk cov	4	2013	
	Conserv	3	2013	
	C-cycl	3	2013	
	LR	NA	NA	
	D-SIBs	NA	NA	
	G-SIBs	NA	NA	
Norway	Liq (LCR)	1	2013	The Ministry of Finance has proposed changes to the primary legislation to provide the basis for Basel III / CRD IV. Changes to the secondary legislation (regulations) will be published later in 2013.
	Def cap	1	2013	
	Risk cov	1	2013	
	Conserv	2	2013	
	C-cycl	2	2013	
	LR	1	2013	
	D-SIBs	2	2013	
	G-SIBs	1	2013	
Oman	Liq (LCR)	1	2013	Final roadmap for implementation of Basel III was issued in August 2012.
	Def cap	1	2013	
	Risk cov	1	NA	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2018	
	D-SIBs	1	NA	
	G-SIBs	1	NA	

Panama	Liq (LCR)	1	2014	During 2013, the Superintendency of Banks of Panama will do impact studies on the banking system that will be the basis for completing Basel III implementation.
	Def cap	1	2014	
	Risk cov	1	2014	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	1	2014	
	G-SIBs	1	2014	
Paraguay	Liq (LCR)			*Nuestra normativa prevé la definición de capital en dos niveles pero su composición no recoge exactamente lo establecido por Basilea III. Cabe señalar que la rigidez de nuestra legislación, en lo que hace al capital regulatorio, nos impide aplicar las recomendaciones de manera taxativa. No obstante, la legislación prevé la figura de "Reserva Legal" como un elemento adicional al capital integrado que tiene la capacidad de absorber perdidas. Las entidades bancarias están obligadas a destinar el 20% de sus utilidades anuales, hasta completar un equivalente al 100% del capital mínimo exigido.* The regulation defines regulatory capital in two levels but the structure (tiers) does not exactly follow Basel III. The rules on regulatory capital are rigid, which makes it difficult to follow the Basel recommendations explicitly. Nevertheless, the legislation calls for a legal reserve as an additional element to capital that has a loss absorbency characteristic. Banks must allocate 20% of annual profits to this reserve, until 100% of minimum regulatory capital is reached.
	Def cap			
	Risk cov			
	Conserv			
	C-cycl			
	LR			
	D-SIBs			
	G-SIBs			
Peru	Liq (LCR)	3	2012	*Changing the definition of capital is still in evaluation as it is necessary for Congress to approve any change in the General Banking Law. **The SBS has issued rules to require capital above the minimum established in the General Banking Law. The regulation set up cyclical and non-cyclical buffers according to the risk profile of financial institutions, and further buffers for the major banks in Peru. Rules have been in force since July 2012.
	Def cap	1	2013*	
	Risk cov	NA	NA	
	Conserv	4	2012**	
	C-cycl	4	2012**	
	LR	NA	NA	
	D-SIBs	4	2012**	
	G-SIBs	NA	NA	
Philippines	Liq (LCR)	1	2013	The BSP released in January 2013 the final rules on the Basel III implementation on Minimum Capital Requirements. This included the adoption of the capital conservation buffer and loss absorbency requirements. The Basel III framework will be applicable to all universal/commercial banks as well as their subsidiary banks/quasi-banks. *The BSP does not envision adopting the countercyclical capital buffer at this time but will study the matter further.
	Def cap	3	2013	
	Risk cov	2	2013	
	Conserv	3	2013	
	C-cycl	1	NA*	
	LR	1	2013	
	D-SIBs	2	2013	
	G-SIBs	1	NA	
Qatar	Liq (LCR)	2 (1)	2013	Currently QCB, together with some conventional and Islamic Banks (Steering Committee for Basel III Implementation) and external experts, is drafting Basel III implementation guidelines incorporating the enhancements made to Basel II and Basel III requirements. The whole Basel III draft will comprise all the enhancements. (1) Draft regulation and templates for LCR were published and sent to all banks for supervisory observation based on the December 2010 BCBS document. The Steering Committee of QCB & Banks is
	Def cap	1(2)	2013	
	Risk cov	1(2)	2013	
	Conserv	1(2)	2013	
	C-cycl	1(2)	2013	
	LR	2(3)	2013	
	D-SIBs	1	To be considered after implementati	

			on of Basel III.	in the process of finalising draft regulation based on the January 2013 BCBS document. (2) Draft regulation is being finalised by the Steering Committee and external experts. (3) Same as above under LCR. A separate template has been also sent to banks as an observation template. The consultative LCR guidelines together with amended Template as per the requirements of the January 2013 Basel document, "Basel III: The LCR and liquidity risk monitoring tools", will be issued in the first week of June 2013. Banks in Qatar are required to provide their comments and Quantitative Impact Study on the LCR and also the implementation schedules as given in the consultative circular within a period of one month.
	G-SIBs			
Republic of Macedonia	Liq (LCR)	4	2009	LCR: The liquidity ratios defined with the National Bank of the Republic of Macedonia (NBRM)'s regulations are not fully in line with the Basel III requirements, but represent a good starting base for further compliance. Definition of capital: the Macedonian capital adequacy framework is quite conservative regarding the definition of capital and this was always the case. As a result, the framework has never allowed any kind of innovative instruments as part of the banks' own funds. The definition of Tier 1 capital is equal to the definition of CET, as defined in Basel III. In 2012, NBRM has additionally strengthened the definition of capital, in line with the Basel III requirements. D-SIB: NBRM has developed a draft methodology for defining D-SIBs, but this methodology is not published, yet. NBRM plans to test the methodology internally, before making it publicly available.
	Def cap	4	2012	
	Risk cov	1	2014	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	1	2013	
	G-SIBs	1	NA	
Serbia	Liq (LCR)	1	to be defined	The National Bank of Serbia is currently analysing the most suitable manner and timetable for Basel III implementation, and is set to formalise an implementation strategy in 2013. The strategy will cover all relevant issues of the new set of standards and will put forward a timetable for adoption of particular requirements regarding capital and liquidity standards, which will follow EU process for Basel III implementation. In addition, some elements of Basel III have already been introduced by the regulation based on Basel II, such as: (a) exclusion of Tier 3 capital from the total regulatory capital; and b) introduction of capital conservation buffer which effectively disallows banks with CAR of below 14.5% (or banks that would fall below CAR of 14.5% if dividends were to be paid) to pay out dividends.
	Def cap	1	to be defined	
	Risk cov	1	to be defined	
	Conserv	4	31.12.2011	
	C-cycl	1	to be defined	
	LR	1	to be defined	
	D-SIBs	1	to be defined	
	G-SIBs	1	to be defined	
Seychelles	Liq (LCR)	1	NA	The Central Bank of Seychelles currently prescribes a minimum leverage ratio (assets less liabilities divide by unweighted tangible assets) beyond which a bank is deemed insolvent. This is currently set at 1.5%.
	Def cap	1	NA	
	Risk cov	1	NA	
	Conserv	1	NA	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Sri Lanka	Liq (LCR)	1	2013	A preliminary assessment was undertaken to evaluate the impact on the banking industry under Basel III requirements. It was revealed that the adoption of the new capital standards will not have a material impact on Sri Lankan banks.
	Def cap	1	2013	
	Risk cov	1	2013	
	Conserv	1	2014	
	C-cycl	1	2014	

	LR	1	2013	
	D-SIBs	1	2014	
	G-SIBs	1	NA	
Tanzania	Liq (LCR)	1		Same as in Basel II.
	Def cap	1		
	Risk cov	1		
	Conserv	1		
	C-cycl	1		
	LR	1		
	D-SIBs	1		
	G-SIBs	1		
Thailand	Liq (LCR)	1	Expected to be the same timeline as BCBS's Proposal*	* The BOT launched the adjusted QIS Template to better represent local environment in Jan 2013. ** All Basel III's capital rules including risk coverage frameworks have been in force since January 1, 2013, except the CVA risk charge, where the draft regulation has been published but the enforcement is still pending. The BOT is conducting the QIS to assess changes in capital as a result of CVA implementation and the decision whether to incorporate CVA into the counterparty credit risk framework will be made within 2013. *** The rules regarding capital conservation buffer and countercyclical buffer have been published since November 2012 which is in line with BCBS timeline. **** BOT is in the process of studying the final rules for D-SIBs published in October 2012. The implementation will be decided taking into account Thailand's local financial system and banking practices.
	Def cap	4	2013	
	Risk cov	4	2013 (except for CVA, under consideration **)	
	Conserv	3	2012***	
	C-cycl	3	2012***	
	LR	1	Expected to be the same timeline as BCBS's Proposal	
	D-SIBs	1	under consideration ****	
	G-SIBs	NA	NA	
Tunisia	Liq (LCR)	1	2014	Regulatory solvency ratio requirements and limits on banks exposures have been reviewed in July 2012 as follows: (1) Capital adequacy ratio is increased from 8% to 9% as of end 2013 and to 10% as of end 2014. (2) A Tier 1 capital Ratio of 6% as of end 2013 and of 7% as of end 2014 was also instituted. (3) Collective provisions requirements have been introduced to cover hidden risks on current commitments and commitments requiring a particular follow up (category 1). These provisions which are retained from earnings are included among Tier 2 capital in the maximum limit of 1.25% of incurred risks. (4) Concentration risk limits have been tightened. Liquidity risk requirements are being reviewed in light of the Basel III international framework.
	Def cap	1	NA	
	Risk cov		NA	
	Conserv		NA	
	C-cycl		NA	
	LR		NA	
	D-SIBs		NA	
	G-SIBs		NA	
Turks and Caicos Islands	Liq (LCR)			No decision has been made for the implementation of Basel III in the TCI Jurisdiction. Please note however that with regards to capital conservation buffer the risk weighted capital adequacy requirement in the Turks and Caicos Islands has always been above the 8% international minimum requirement. The current requirement in the Banking Ordinance (2009) and the Capital Regulations (2003) is for banks to have an 11% Capital Adequacy Ratio in place.
	Def cap			
	Risk cov			
	Conserv			
	C-cycl			
	LR			
	D-SIBs			
	G-SIBs			
Uganda	Liq (LCR)	1	2013	Bank of Uganda recently concluded a pilot phase of the Liquidity Coverage Ratio which is one of the liquidity standards. Bank of Uganda hopes to roll out the Liquidity
	Def cap	4	2005	
	Risk cov	1	NA	
	Conserv	1	2014	

	C-cycl	1	2014	Coverage Ratio to all other commercial banks during the course of this year.
	LR	1	2014	
	D-SIBs	1	2014	
	G-SIBs	1	NA	
United Arab Emirates	Liq (LCR)	3	2012	New liquidity rules were published in 2012 with initial interim measures to transition to the Basel III liquidity framework. Due to recent changes of the latter, CBUAE is currently in the process of further consultation with the industry.
	Def cap	1	2013	
	Risk cov	1	2013	
	Conserv	1	2013	
	C-cycl	1	2014	
	LR	1	2013	
	D-SIBs	1	NA	
	G-SIBs	NA	NA	
Uruguay	Liq (LCR)	NA	NA	
	Def cap	4	2012	
	Risk cov	NA	NA	
	Conserv	NA	NA	
	C-cycl	NA	NA	
	LR	4	1991	
	D-SIBs	NA	NA	
	G-SIBs	NA	NA	
Zambia	Liq (LCR)	1	2014	Provision for Basel III has been included in the draft Banking and Financial Services Act. Detailed regulations however will only be worked on commencing in 2014.
	Def cap	1	2014	
	Risk cov	1	2014	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	1	Not yet decided	
	G-SIBs	1	Not yet decided	
Zimbabwe	Liq (LCR)	1	2013	
	Def cap	4	2011	
	Risk cov	1	2013	
	Conserv	1	2013	
	C-cycl	1	2013	
	LR	4	2000	
	D-SIBs	1	2013	
	G-SIBs	NA	2013	

Annex 1: Email sent to jurisdictions

Dear Sir/Madam

As you are aware, the Financial Stability Institute (FSI) has conducted surveys in the past on subjects of supervisory interest and shared the findings with the supervisory community. In 2004, we carried out a survey on Basel II implementation, followed by updates in 2006, 2008 and 2010.

In 2012 we carried out a new survey in order to ascertain the status/plans of individual jurisdictions with regard to the implementation of Basel II, 2.5 and III using a methodology similar to the one adopted by the Basel Committee on Banking Supervision (BCBS). In line with the Basel Committee's approach, the FSI published the results of its 2012 survey by disclosing all information provided by individual countries.
(http://www.bis.org/fsi/fsiop2012.htm).

The FSI will be updating the results of this survey every year from March 2013 so that jurisdictions (that are not members of the BCBS and/or the European Union) can provide up-to-date information regarding the status of their implementation of Basel II, 2.5 and III. Similar to the 2012 survey, countries' individual responses will be published on our website.

We would like to ask your agency to kindly participate in the survey. Please forward this e-mail to a member of your staff to complete the questionnaire on your behalf.

We also enclose an illustrative version of the electronic questionnaire that may be useful for collecting relevant information as input for the online survey.

We would appreciate receiving your response by 2 April 2013. Any questions regarding the survey can be directed to Roland Raskopf (roland.raskopf@bis.org).

Many thanks in advance for completing the survey.

Yours sincerely

Josef Tosovsky
Chairman
Financial Stability Institute
Bank for International Settlements

Annex 2: Survey questionnaire

Survey on Basel II, 2.5 and Basel III implementation

We would be grateful if you could complete the questionnaire on the current status of your agency's implementation of Basel II, 2.5 and III. The survey consists of three sections and should take approximately 10 minutes to complete. You can save your responses and come back to them at any time prior to submitting the survey.

This survey uses the same definitions as used by the Basel Committee in its "Progress report on Basel III implementation" published in October 2012. These are:

1. "Draft regulation not published": this status corresponds to cases where no draft law, regulation, or other official document has been made public to detail the planned content of the domestic regulatory rules. This status includes cases where a jurisdiction has communicated high-level information about its implementation plans but not detailed rules.

2. "Draft regulation published": this status corresponds to cases where a draft law, regulation or other official document is already publicly available, for example for public consultation or legislative deliberations. The content of the document has to be specific enough to be implemented when adopted.

3. "Final rule published": this status corresponds to cases where the domestic legal or regulatory framework has been finalised and approved but is still not applicable to banks.

4. "Final rule in force": This status corresponds to cases where the domestic legal and regulatory framework is already applied to banks.

1. Contact information

Supervisory authority ____

Country ____

Contact person ____

Telephone ____

2. Basel II Implementation

Please indicate the status of Basel II implementation in your jurisdiction:

Reference: • Basel II: International convergence of capital measurement and capital standards: A revised framework - comprehensive version (June 2006)	**1.Draft Regulation Not Published** Please tick (✓) if applicable	**2.Draft Regulation Published** Please tick (✓) if applicable	**3.Final Rule Published** Please tick (✓) if applicable	**4.Final Rule In Force** Please tick (✓) if applicable
Pillar 1 – Credit risk				
Standardised approach				
Foundation internal ratings-based approach				
Advanced internal ratings-based approach				
Pillar 1 – Operational risk				
Basic indicator approach				
Standardised / alternative standardised approach				
Advanced measurement approaches				
Pillar 2				
Pillar 3				

2. Basel II Implementation (contd.)

With reference to your responses above, please indicate the year in which 1.draft regulation is likely to be published / 2.draft regulation published / 3.final rule published / 4.final rule in force (NA - if not applicable)

	Year
Pillar 1 – Credit risk	
Standardised approach	
Foundation internal ratings-based approach	
Advanced internal ratings-based approach	
Pillar 1 – Operational risk	
Basic indicator approach	
Standardised / alternative standardised approach	
Advanced measurement approaches	
Pillar 2	
Pillar 3	

Please provide additional comments, if any, on Basel II implementation:

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3. Basel 2.5 Implementation

Please indicate the status of Basel 2.5 implementation in your jurisdiction:

References: • Enhancements to the Basel II framework (July 2009) • Revisions to the Basel II market risk framework - updated as of 31 December 2010 (Feb 2011) • Guidelines for computing capital for incremental risk in the trading book (July 2009)	**1.Draft Regulation Not Published** Please tick (✓) if applicable	**2.Draft Regulation Published** Please tick (✓) if applicable	**3.Final Rule Published** Please tick (✓) if applicable	**4.Final Rule In Force** Please tick (✓) if applicable
Enhancements to the Basel II framework				
Revisions to Pillar 1				
Supplemental Pillar 2 Guidance				
Revisions to Pillar 3				
Revisions to the Basel II market risk framework				

With reference to your responses above, please indicate the year in which 1. draft regulation is likely to be published / 2.draft regulation published / 3.final rule published / 4.final rule in force (NA - if not applicable)

	Year
Enhancements to the Basel II framework	
Revisions to Pillar 1	
Supplemental Pillar 2 Guidance	
Revisions to Pillar 3	
Revisions to the Basel II market risk framework	

Please provide additional comments, if any, on Basel 2.5 implementation:

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4. Basel III Implementation

Please indicate the status of Basel III implementation in your jurisdiction:

References: • Basel III: The Liquidity Coverage Ratio and liquidity risk monitoring tools (Jan 2013) • Basel III: A global regulatory framework for more resilient banks and banking systems (Dec 2010) – revised June 2011 • A framework for dealing with domestic systemically important banks (Oct 2012) • Global systemically important banks: assessment methodology and the additional loss absorbency requirements (Nov 2011)	**1.Draft Regulation Not Published** Please tick (✓) if applicable	**2.Draft Regulation Published** Please tick (✓) if applicable	**3.Final Rule Published** Please tick (✓) if applicable	**4.Final Rule In Force** Please tick (✓) if applicable
Liquidity standard (LCR)				
Definition of capital				
Risk coverage (e.g. counterparty credit risk)				
Capital conservation buffer				
Countercyclical capital buffer				
Leverage ratio				
D-SIB				
G-SIB - if applicable				

Please provide additional comments, if any, on Basel III implementation:

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