Financial Stability Institute

FSI Survey

Basel II, 2.5 and III Implementation

July 2014

BANK FOR INTERNATIONAL SETTLEMENTS

Contents

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. In 2004, the FSI conducted a survey on Basel II implementation, which was followed by updates in 2006, 2008 and 2010.

In 2013, the FSI conducted a survey to ascertain the status/plans regarding 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 2013 survey by disclosing all information provided by individual jurisdictions. (http://www.bis.org/fsi/fsiop2013.htm)

As mentioned in the 2013 survey, the FSI will update the results of this survey every year. In 2014, the FSI contacted banking supervisory authorities in non-BCBS/non-EU jurisdictions (see Annex 1) asking them to provide a current status report on the implementation of Basel II, 2.5 and III in their jurisdictions (see Annex 2 for the related questionnaire).

In line with the 2013 approach, the FSI is publishing the results of its 2014 survey by disclosing the information received from 90 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 the implementation of Basel 2.5; and Section Three details responses in regard to Basel III.

[1] In this report, the FSI is publishing 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 on Basel II implementation

Country	Elements[1]	Status[2]	Year[3]	Remarks
Albania	SA	3	2013	There is a fairly complete regulation on Pillar 3 (Market discipline) topics already in force i.e. "For the minimum requirements of disclosing information from banks and foreign bank branches" (approved by decision no. 60, dated 29 August 2008 of the Supervisory Council of the Bank of Albania) that is partly in alignment with the European Union directive 2006/48/EC. Even though the disclosure requirements are based on sound and reliable Pillar 1 and Pillar 2 outputs, some amendments to this regulation are foreseen to be approved within 2014 and will enter into force in 2015.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	3	2013	
	TSA	3	2013	
	AMA	1	NA	
	P2	1	2014-2015	
	P3	4	2014-2015	
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	The Pillar 2 and Pillar 3 principles are largely implemented.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	2008	
	TSA	4	2008	
	AMA	5	NA	
	P2	4	2014	
	P3	4	2009	
Bahamas	SA	1	2014	In Q4 2013, the Central Bank officially rolled-out its formal Basel II and III Implementation Program. A Road Map was published and has been shared with the industry. In addition, a Consultative Paper was released in Q4 2013 on the Management of Operational Risk. For ease of reference, the Road Map reflecting the phase of implementation for Basel II and III can be viewed at: http://www.centralbankbahamas.com/download/075612200.pdf.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	1	2014	
	TSA	1	2014	
	AMA	5	NA	
	P2	1	2015	
	P3	1	2015	
Bahrain	SA	4	2008	
	FIRB	4	2008	
	AIRB	5	NA	
	BIA	4	2008	

[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, 5 = 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.

	TSA	4	2008	
	AMA	5	NA	
	P2	1	NA	
	P3	4	2008	
Bangladesh	SA	4	2010	
	FIRB	1	2015	
	AIRB	1	2016	
	BIA	4	2010	
	TSA	4	2010	
	AMA	1	2016	
	P2	4	2010	
	P3	4	2010	
Barbados	SA	1	*	*Draft regulation not published - 2013; Final rule published - 2014; Final rule in force - 2015. **Draft regulation not published - 2014; Final rule published - 2014; Final rule in force - 2015.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	1	*	
	TSA	1	*	
	AMA	5	NA	
	P2	2	**	
	P3	1	**	
Belarus	SA	4	2005	In pursuance of Pillar 2, the National Bank of the Republic of Belarus (NBRB) has developed: • Instructions on the organisation of the risk management system in banks, non-bank financial institutions, banking groups, and bank holding companies (October 2012); • Instructions on the organisation of the internal control system in banks, non-bank financial institutions, banking groups, and bank holding companies (November 2012); • Recommendations on the methodology for internal capital adequacy assessment in banks (November 2013); • Revised recommendations on the methodology of the NBRB's on-site examination and risk level assessment by the NBRB in banks and non-bank financial institutions (March 2014); and • Recommendations on the methodology of off-site supervision (April 2014). In pursuance of Pillar 3, NBRB has developed "Instructions on the disclosure of information on activities of banks, non-bank financial institutions, banking groups, and bank holding companies" (January 2013), which oblige banks to disclose among other things information on corporate governance, description of risk management and internal control systems, and secure functioning requirements compliance (capital, liquidity, large exposures etc.).
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	2005	
	TSA	4	2009	
	AMA	5	NA	
	P2	4	2012-2014	
	P3	4	2013	
Belize	SA			Belize is still using Basel I. Belize will commence discussion in 2015 on implementing Basel III.
	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	5	NA	
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	5	NA	
	TSA	5	NA	
	AMA	5	NA	
	P2	5	NA	
	P3	5	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 2, 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 2 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 Services Act will deepen the implementation of both Basel II and III when it replaces the current Banking Act.
	FIRB	1	2015	
	AIRB	1	2015	
	BIA	1	2015	
	TSA	1	2015	
	AMA	1	2015	
	P2	4	2008	
	P3	4	2012	
Bosnia and Herzegovina	SA	1	2016	We have finalised the Quantitative Impact Study (QIS). The QIS included all banks in Bosnia and Herzegovina (BiH) (27 commercial banks – from Federation of BiH and Republika Srpska (RS), excluding 2 investment banks). The results of the QIS showed that the application of the new rules would not lead to a fall of the capital adequacy ratio in the banking sector in BiH (minimum adequacy ratio prescribed by law is 12%). According to the preliminary results of the QIS, the introduction of the standardised approach for capital requirements for credit risk under Basel II would not have a negative impact on the capital adequacy ratio in the banking sector 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	2	31 Dec 2013	Bank of Botswana adopted a gradual approach to Basel II/III implementation commencing with a parallel-run of Basel I and Basel II simple approaches in 2014, culminating in the adoption of the advanced approaches by qualifying banks in 2017. Full implementation of simple approaches will be in 2015.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	2	31 Dec 2013	
	TSA	2	31 Dec 2013	
	AMA	5	NA	
	P2	2	31 Dec 2013	
	P3	2	31 Dec 2013	
British Virgin Islands	SA	1	2015	
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	1	2015	
	TSA	5	NA	
	AMA	5	NA	
	P2	1	2015-2017	
	P3	1	2015-2017	

Cayman Islands	SA	4	2011	
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	2011	
	TSA	4	2011	
	AMA	5	NA	
	P2	4	2013	
	P3	1	2014	
Chile	SA	1	2016	Basel II/III 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	5	NA	
	AIRB	5	NA	
	BIA	1	2016	
	TSA	1	2016	
	AMA	5	NA	
	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	4	2005	Regarding operational risk, currently, Credit Institutions are required to keep a database of operational risk events and they must recognise in their balance sheet only one type of such events. On the other side, since 2012, with decrees 1548 and 1895, Pension Funds and Insurance Companies that manage social security resources have to accomplish the basic approach of Basel II for capital requirements for operational risk. Regarding credit risk Colombian provisioning system for commercial and consumer or retail loans (more than 85% of the total portfolio) are based on the estimation of expected losses, as Basel II recommends it. Therefore, provisions are calculated as the product of the probability of default (PD), the loss given default (LGD) and the exposure at default (EAD). This framework has been implemented for more than 6 years. Furthermore, Colombian provisioning system takes into account a counter cyclical provisioning methodology. Nonetheless, the credit risk RWA capital charges follow Basel I. The credit, market and liquidity risk management frameworks issued by the SFC, allow supervised institutions to develop internal models that must not be objected by the SFC in order to be implemented by the respective supervised institution. However, up to date no institution has implemented them yet. Finally on Pillar 2, information on capital adequacy has been released since January 2000; however, regulations on the implementation of procedures for measuring, monitoring and reporting risks (known as Risk Management Systems or SARs, in Spanish) are in force as follows: Market and Credit since 2002, Operational since 2007 and Liquidity since 2009. It is deemed important to mention also that each of the SARs has its own structure; however all of them have the following common elements: 1. Generalities: a) Definition of the types of intermediaries for which the adoption of each
	FIRB	4	2004	
	AIRB	5	NA	
	BIA	1	2012	
	TSA	5	NA	
	AMA	5	NA	
	P2	4	2005	
	P3	4	2000	

				system is mandatory, b) Definition of each risk, sources of risk and identification of problems derivate from an inadequate risk administration. 2. Phases of the risk management process: a) Identification, b) Measuring, c) Control or mitigation, and d) Following up or monitoring of risks. 3. The minimum elements to be considered in each risk management system: a) Policies, b) Procedures, c) Adequate documentation and transmission of the content of each SAR, d) Organisational structure, e) Control organs, and f) Technical and technological infrastructure. 4. Annexes: Where methodological issues are detailed and specific rules are incorporated. All the elements integrating the SAR must be properly documented and updated. Currently, the SFC is working on strengthening those guidelines to integrate and improve them, and to add more risks, through a greater framework of rules of risk management named Financial Risk Management System (SARF, for its acronym in Spanish). The supervision carried out by the SFC is conducted by taking into account the minimum requirements established in each of the SARs. This supervision goes beyond compliance to the instructions given there, as the risks management made by each supervised institution are also assessed. Moreover, one key element of the risk-based supervisory framework of SFC, known as MIS (Marco Integral de Supervisión, in Spanish), is to assess the soundness of capital and the robustness of capital management policies, methodologies, and practices through the evaluation of specific criteria. In this regard, the criteria to be taken into account allow SFC to assess the effectiveness of the overall ICAAP on an entity-wide basis, whether it is an individual bank or a financial conglomerate. Currently under MIS, the SFC is developing internal guidance for supervisors to assess the effectiveness of capital management in financial institutions taking into account the international standards on ICAAP, risk identification, measurement, and aggregation, and stress-testing set primarily by the Basel Committee on Banking Supervision.
Congo, Democratic Republic of the	SA	5	2014	The Central Bank of Congo plans to implement Basel II standardised approach for credit and operational risks in 2015.
	FIRB			
	AIRB			
	BIA			
	TSA			
	AMA			
	P2			
	P3			
Cook Islands	SA	4	2013	
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	1	2014	
	TSA	5	NA	
	AMA	5	NA	
	P2	4	2013	
	P3	5	NA	
Costa Rica	SA	4	2006*	*Some aspects of the standardised approach have been adjusted based on the supervisory authority's criteria. For example, the securitisation framework has not been
	FIRB		NA**	
	AIRB		NA**	

	BIA	4	2008	adopted since these operations are rarely carried out in the financial entities. This topic may be addressed in the future, when these operations begin to be more frequent. **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 SUGEF is considering accepting internal models for market risk. ***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 the SUGEF as it refines its road map. ****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.
	TSA		NA**	
	AMA		NA**	
	P2	1	Final rule to be published in 2015***	
	P3	1	2015****	
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 in 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	2015	Dates are subject to approval by the Monetary Board, which is the regulatory body of the Dominican Financial System.
	FIRB	1	2015	
	AIRB	1	2015	
	BIA	1	2015	
	TSA	3	2009	
	AMA	1	2015	
	P2	1	2015	
	P3	1	2015	
Eastern Caribbean Central Bank	SA	1	NA	A decision has not been taken by the Eastern Caribbean Central Bank (ECCB) regarding the possible implementation of Basel II in the Eastern Caribbean Currency Union (ECCU). A Steering Committee has been established to investigate the applicability of the framework for the region and to propose a roadmap for implementation.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	1	NA	
	AMA	1	NA	
	P2	1	NA	
	P3	5	NA	
Ecuador	SA	2	2011	
	FIRB	1	2017	
	AIRB	1	2018	
	BIA	1	2016	
	TSA	1	2018	
	AMA	1	2020+	
	P2	1	2016+	
	P3	1	2016+	
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
	FIRB	2	2010	
	AIRB	2	2010	

	BIA	4	2012	consistent with the varied levels of sophistication in banks' information and control systems and to ensure a smooth transition from existing regulations; and standardised 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 Adequacy Assessment Process (ICAAP) as part of the SREP were 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 the 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, a 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.
	TSA	2	2010	
	AMA	2	2010	
	P2	2	2011	
	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 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) A draft BSPS on Market Risks is currently being reviewed internally. There are also plans to review the capital adequacy requirements in the medium term – towards Basel III. Pillar 2: (1) The Reserve Bank of Fiji may, if the situation is deemed appropriate, require banks to either inject additional capital, limit capital appropriations or slow down lending levels to ensure 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 to manage liquidity risks. Pillar 3: (1) The BSPS on Disclosure Requirements for Banks for financial year end 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 requires full disclosure of all interest rates, fees and charges relating to products and services offered in a standardised format.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	1	NA	
	AMA	1	NA	
	P2	1	NA	
	P3	1	NA	
Gambia	SA	1	NA	Considering the technical complexity and financial burden on the banks, attention is currently focused on the implementation of the qualitative aspects of Basel II in conjunction with the Basel Core Principles.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	1	NA	
	AMA	1	NA	
	P2	1	NA	
	P3	1	NA	
Georgia	SA	4	2013	Pillar 1 of the Basel II/III regulation that was officially published in October 2013 will be binding for commercial banks starting from June 30, 2014. Banks are required to submit their ICAAP by September 30th 2014.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	2013	
	TSA	4	2013	
	AMA	5	NA	
	P2	4	2013	

	P3	1	2015	
Ghana	SA	5	NA	Following the FSAP report in 2010 which recommended embedding the risk culture in banks before embarking on Basel II, we have been implementing risk-based supervision in banks since then. We plan to start the Basel II process later in 2014 or 2015 when we have received a long term Advisor from the IMF. We will furnish the program once this process kick starts.
	FIRB	5	NA	
	AIRB	5		
	BIA	5	NA	
	TSA	5	NA	
	AMA	5	NA	
	P2	5	NA	
	P3	5	NA	
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	5	NA	
	AIRB	5	NA	
	BIA	5	NA	
	TSA	1	2015	
	AMA	5	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	
Guinea, Republic of	SA			In the Republic of Guinea, we have not implemented Basel II, however, we are implementing a risk-based supervisory framework, including operational risks. Also, the new Banking Act specifies the requirements of Pillar 2.
	FIRB			
	AIRB			
	BIA			
	TSA			
	AMA			
	P2	3	2014	
	P3			
Guyana	SA	1	TBD	Under Pillar 2, the Bank of Guyana (the Bank) has implemented risk-based supervision. Under Pillar 3, the Bank has published 49 financial indicators/ratios. The commercial banks are now required to publish their quarterly reports.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	1	TBD	
	TSA	1	TBD	
	AMA	5	NA	
	P2	1	TBD	
	P3	1	TBD	
Haiti	SA	1	NA	The Central Bank of Haiti wishes to seek technical assistance from the IMF to assess the status of implementation of Basel I first and see how we can move towards Basel II later.
	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	*Credit and Investment Risk Management Rule (2008), Operational Risk Management Rule and Integral Risk Management Rule (both in 2011).
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	Pillar 1: No draft regulation has been issued establishing capital requirements based on credit and operational risk statistical methods. However, the current regulations have made the following progress:
	TSA	1	NA	
	AMA	1	NA	
	P2	4	2008, 2011*	• The current Capital Adequacy regulation establishes a capital adequacy ratio 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%.
	P3	4	2012	• The Operational Risk Management regulation, in effect as of August 2011, establishes minimum guidelines the 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) has the authority to require additional capital based on the following regulations: • Credit and Investment Risk Management Rule (2008): Establishes that the CNBS has the power to request additional generic provisions or additional capital whenever it deems appropriate, should it identify deficiencies in the management of these risks. • 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. • The Financial System Rule established that CNBS may require a higher adequacy ratio than the minimum when it is found that there is inadequacy of the management processes and risk control by the supervised institution that is necessary in accordance with international best practice. • (4) The Integral Risk Management Rule, in effect as of August 2011, authorises the CNBS to set a capital adequacy ratio 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. B. 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 do set the necessary guidelines to determine residual risk levels: • The Integral Risk Management rule sets the guidelines for assessing and managing credit, liquidity, market, operational, legal, strategic and reputational risks. • 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 and early warning indicators, and empowers the CNBS to resolve whatever is not

				included in the rule, in accordance with best international standards and practices. • 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 their objectives and accomplishments. There was a change in the indicators to be published by the supervised institutions (2012).
Iceland	SA	4	2007	
	FIRB	4	2007	
	AIRB	4	2007	
	BIA	4	2007	
	TSA	4	2007	
	AMA	4	2007	
	P2	4	2007	
	P3	4	2007	
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 competent home supervisor for model approval (groups). There is no current use under these approaches. Pillar 3 is not applicable as the Isle of Man only hosts subsidiaries and branches of internationally active banks.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	4	2008	
	TSA	4	2008	
	AMA	1	NA	
	P2	4	2008	
	P3	5	NA	
Jamaica	SA	1	2016	
	FIRB	5	To be determined	
	AIRB	5	To be determined	
	BIA	1	2016	
	TSA	5	To be determined	
	AMA	5	To be determined	
	P2	1	2016	
	P3	1	2016	
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.
	FIRB	4	2008	
	AIRB	4	2008	
	BIA	4	2008	
	TSA	4	2008	
	AMA	4	2008	
	P2	4	2008	
	P3		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	
Kenya	SA	5	NA	
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	2013	
	TSA	5	NA	
	AMA	5	NA	
	P2	4	2013	
	P3	4	2013	
Kosovo	SA	2/4	2015	The definition of capital and the risk-weight categories were amended in 2012/13 in order to adopt the Basel II Standards, however they are not entirely harmonised yet. Regarding the capital requirement for operational risk, the Basic Indicator Approach and the Standardised Approach have been applied since 2013. In addition, with the new regulation issued in 2013 most of the Basel II disclosure requirements of Pillar 3 are adopted; however, it is not yet entirely harmonised.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	2/4	2013	
	TSA	2/4	2013	
	AMA	5	NA	
	P2		2015	
	P3		2015	
Kuwait	SA	4	2005	
	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. BCC has issued, so far, two ICAAP templates, the first one in October 2010 and the second one in June 2013. Both ICAAP templates were submitted to BCC. As part of the Supervisory Review and Evaluation Process (SREP), the BCC has developed a methodology for assessing banks' capital adequacy, known as CAAM (Capital Adequacy Assessment Methodology).
	FIRB	1	2015	
	AIRB	1	2018	
	BIA	4	2007	
	TSA	1	2014	
	AMA	1	2015	
	P2	4	2008/2010	
	P3	1	2014	
Lesotho	SA	1	2015	Lesotho is preparing to implement Basel II, the Central Bank of Lesotho has just finalised the implementation plan.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	1	2015	
	TSA	5	NA	
	AMA	5	NA	
	P2	1	2015	
	P3	1	2015	
Liberia	SA	4	2000	In keeping with the five-year strategic plan of the Regulation and Supervision Department of the Central Bank of Liberia (CBL), the CBL plans to develop an action
	FIRB	5	NA	
	AIRB	5	NA	

	BIA	5	NA	plan for the adoption of Base II during 2014. However, the Bank has included in the existing capital adequacy regulations some important elements of Basel II with respect to expanding the baskets of risk weighted assets from 2 previously to 4 in keeping with the requirements of Basel II.
	TSA	5	NA	
	AMA	5	NA	
	P2	4	2000	
	P3	4	2005	
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	2	2013	For Pillar 2 implementation, the supervisory review of banks' internal capital adequacy assessment process is under review and the relevant regulation has not yet been drafted.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	2011	
	TSA	5	NA	
	AMA	5	NA	
	P2	1	NA	
	P3	4	2013	
Macedonia, FYR	SA	4	2012	
	FIRB	1	2015	
	AIRB	1	2015	
	BIA	4	2012	
	TSA	4	2012	
	AMA	1	2015	
	P2	4	2009	
	P3	4	2007	
Madagascar	SA	5	NA	Pillar 1: Basel I is maintained but with inclusion of some approaches of Basel II Pillar 1 such as standardised approach simplified for risk sovereigns simplified and non-international resident banks (Directive No 001/2006-CSBF of 13/10/2006 related to capital adequacy ratio). According to Directive No 001/2000-CSBF of 01/02/2000 related to regulatory equity, the regulatory equity must be at any time at least equal to the minimum capital prescribed. Application of pillar 2 "Supervisory Review process" New legislation has been developed to give force to the new prudential regulation: • Directive No 006/2000-CSBF on 10/11/00 relating to internal control of credit institutions • Directive No 001/2006-CSBF on 13/10/06 relating to solvency ratio of credit institutions • Directive No 002/2006-CSBF on 13/10/06 relating to provisioning risks of counterparty • Directive No 001/2007-CSBF on 29/01/07 relating to division of risks of credit institutions In terms of capital requirements, we still remain in Basel 1 by developing the solvency ratio. Implementation and revision of Pillars 2 and 3.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	5	NA	
	TSA	5	NA	
	AMA	5	NA	
	P2	5	NA	
	P3	5	NA	
Malawi	SA	4	2013	Banks in Malawi completed the implementation of Basel II on 31 December 2013 and formally migrated to Basel II on 1 January 2014. However, there are two banks that have yet to meet revised minimum regulatory capital
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	2013	

	TSA	4	NA	requirements in line with Basel II; these banks have been given a deadline of 30 June 2014 to be fully compliant.
	AMA	5	NA	
	P2	4	2013	
	P3	4	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 may use advanced approaches of Basel II for group reporting purposes. However, these banks should use the standardised approaches for credit risk and the Basic Indicator Approach or the Standardised/Alternative Standardised Approach for operational risk for local regulatory reporting purposes.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	2008	
	TSA	4	2008	
	AMA	4	2008	
	P2	4	2010	
	P3	4	2008	
Moldova	SA	5	NA	Currently, the National Bank of Moldova is applying a capital adequacy regime similar to the Basel I Capital Accord to all banks in the Republic of Moldova. The banks shall have and maintain the risk weighted capital adequacy ratio at a level of at least 16 percent. Also, in order to support the National Bank in the gradual harmonisation with the EU Directive on capital requirements (CRD), reflecting Basel II/III rules for capital measurement and capital standards in the prudential regulations, the National Bank intends to benefit from a Twinning project and has recently developed a Twinning Fiche, which has been sent to EC services in Brussels for approval and, further, proceeding to the project itself.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	5	NA	
	TSA	5	NA	
	AMA	5	NA	
	P2	5	NA	
	P3	5	NA	
Montenegro	SA	4	2008	
	FIRB	1	2015	
	AIRB	1	2015	
	BIA	4	2008	
	TSA	4	2008	
	AMA	1	2015	
	P2	4	2012	
	P3	4	2012	
Morocco	SA	4	2006	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	2006	
	TSA	4	2006	
	AMA	3	2010	
	P2	4	2007	
	P3	4	2007	
Mozambique	SA	4	2014	Final rule was published in 2013 and entered into force in 2014.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	2014	
	TSA	4	2015	
	AMA	5	NA	
	P2	4	2014	
	P3	4	2014	

Namibia	SA	4	2010	
	FIRB			
	AIRB			
	BIA		2010	
	TSA	4	2010	
	AMA			
	P2	4	2010	
	P3	4	2010	
Nepal	SA (simplified)	1	2015	The final rule of the simplified standardised approach for credit risk has been in force since 2008 and the draft regulation of standardised approach for credit risk is likely to be published by 2015.
	FIRB	1	Not decided	
	AIRB	1	Not decided	
	BIA	4	2008	
	TSA	1	2015	
	AMA	1	Not decided	
	P2	4	2008	
	P3	4	2008	
New Zealand	SA	4	2008	We offer an alternative standardised approach for operational risk.
	FIRB	4	2008	
	AIRB	4	2008	
	BIA	5	NA	
	TSA	4	2008	
	AMA	4	2008	
	P2	4	2008	
	P3	4	2008	
Nigeria	SA	2	2013	CAR returns are already being received from banks under Basel II rules in parallel with Basel I, until full adoption in June 2014.
	FIRB	1		
	AIRB	1		
	BIA	2	2013	
	TSA	2	2013	
	AMA	1		
	P2	2	2013	
	P3	2	2013	
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	
Pakistan	SA	4	2006	The State Bank of Pakistan has issued rules pertaining to FIRB and AIRB; however, these approaches are discretionary for banks and to date no bank has adopted these advanced approaches for credit risk.
	FIRB	3	2006	
	AIRB	3	2006	
	BIA	4	2006	
	TSA	4	2006	
	AMA	1	NA	

	P2	4	2008	
	P3	4	2006	
Panama	SA	1	2014	Based on impact studies, it was decided to adopt a standardised approach for credit risk. In the roadmap on Basel II and III, the rule on operational risk management has been in force since 2012. Capital requirements will be made in 2015.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	1	2015	
	TSA	1	2015	
	AMA	5	NA	
	P2	4	2013	
	P3	1	2014	
Papua New Guinea	SA	1	2015	Draft prudential standards are in place and should be released by 2015. For credit risk, the Bank of Papua New Guinea (BPNG) has chosen to use the Simplified Standardised Approach. BPNG will not adopt alternative approaches identified by BCBS having regard to the current development of the economy and finance sector and the availability and quality of data required to implement capital modelling. For operational risk, BPNG will apply only the Basic Indicator Approach as it is recommended for institutions without significant operations. Aspects of Pillar 2 and 3 are embedded in the draft standards.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	1	2015	
	TSA	5	NA	
	AMA	5	NA	
	P2	1	2015	
	P3	1	2015	
Paraguay	SA	1	2016	*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 estadistica de eventos de perdidas por riesgo operacional, la misma tiene un plazo maximo para su adecuación a junio del 2014. Esta norma no prevé requerimiento de capital adicional por el riesgo operacional.* *Pilar 2:* *Se ha dictado pautas de gestión de riesgos de crédito, mercado, liquidez, operacional y de gobierno corporativo.* *Se cuenta con herramientas de supervisión de Indicadores de Alerta Temprana y esquema de cuadrantes que incorpora aspectos cualitativos y cuantitativos que permite agrupar a las entidades financieras en categorías; de acuerdo a ello, se definen los esfuerzos de supervisión.* *Fue creado un Comité de supervisión y de Seguimiento de entidades para la evaluación de las entidades conformado por Supervisores Extra- situ, In situ, Estabilidad Financiera, Regulación y Fondo de Garantía.* *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).* *El marco legal le otorga facultades al Supervisor de exigir la reposición de capital para no descender en niveles por debajo del mínimo requerido.* *Si bien no se cuenta con facultades legales para exigir capital adicional conforme al riesgo, las pautas de gestión dictadas instan a los bancos a mantener un capital conforme a su perfil de riesgo.* *Pilar 3:* *Publicación en web de Informe sobre Gobierno*
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	1	2016	
	TSA	5	NA	
	AMA	5	NA	
	P2	1	2016	
	P3	1	2016	

				Corporativo, información financiera, reglamento del directorio, políticas de dividendos, entre otros. *Divulgación de información sobre políticas, gestión, procesos de riesgo operacional.* *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 from what is established in Basel II. In December 2012, a Resolution created a database 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	*Since 2008, the Peruvian Banking Law requires the Board to assess bank capital adequacy according to the bank's risk profile (holding capital buffers to cover all material risks); 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); Since July 2012, Peruvian regulation requires 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; In 2012, the SBS developed and implemented a comprehensive and detailed methodology for conducting its supervisory review process of capital adequacy; Since 2014, companies are requested to incorporate the use of stress testing as part of their capital assessment.
	FIRB	4	2010	
	AIRB	4	2010	
	BIA	4	2009	
	TSA	4	2009	
	AMA	4	2009	
	P2	1	2014*	
	P3	1	2014**	

				**The SBS's Regulatory Department has to evaluate the draft version elaborated by a SBS team in 2012.
Philippines	SA	4	Published in 2006 / Took effect in 2007	*The Bangko Sentral ng Pilipinas (BSP) continues to monitor developments on these issues.
	FIRB	1	NA*	
	AIRB	1	NA*	
	BIA	4	Published in 2006 / Took effect in 2007	
	TSA	4	Published in 2006 / Took effect in 2007	
	AMA	1	NA*	
	P2	4	Published in 2009 / Took effect in 2011	
	P3	4	Published in 2009 / Took effect in 2011	
Qatar	SA	4	2006	The final rule was in force since January 2006 and updated in 2009 in the case of the Standardised Approach for credit risk and Basic Indicator Approach for Operational Risk. Pillar 2 requirements were issued in March 2014. Banks are required to report the ICAAP on a yearly basis, starting with end-December 2013. The first of such reports are being received for evaluation by Qatar Central Bank (QCB) in the first quarter of 2014. In case of Pillar 3, as stated in the earlier Survey for 2013, since all banks are required to implement IFRS, most of the disclosure requirements under Pillar 3, except for some of the qualitative requirements, are compiled under IFRS. In order to reduce the burden on banks in duplicating all the requirements for banks, QCB together with an external expert is for harmonising the requirements taking into account the enhancements made by BCBS. A consultative circular was issued for comments to banks, and on receipt of the comments, a final draft is being prepared for approval and will be issued to banks shortly.
	FIRB			
	AIRB			
	BIA	4	2006	
	TSA			
	AMA			
	P2	4	2014	
	P3	1		
Serbia	SA	4	31 Dec 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 Dec 2011	
	AIRB	4	31 Dec 2011	
	BIA	4	31 Dec 2011	
	TSA	4	31 Dec 2011	
	AMA	4	31 Dec 2011	
	P2	4	31 Dec 2011	
	P3	4	31 Dec 2011	
Seychelles	SA	5	NA	Plans are in place for a complete study to be done in April 2014 (with the assistance of the International Monetary Fund) to assess the adoption of the most applicable elements/components of Basel II and III. This will serve to formulate an action plan for the adoption and implementation of Basel II and III and the most suitable adoption of specifically tailored solutions. Accordingly, despite not having these elements in place at the time of completion of this survey, plans are in place to establish these, as we are very keen and eager to move forward in these areas.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	2010	
	TSA	5	NA	
	AMA	5	NA	
	P2	5	NA	
	P3	5	NA	
Sri Lanka	SA	4	2007	Considering the ongoing consolidation of the financial sector in Sri Lanka, the implementation of the Foundation Internal Ratings Based Approach and the Advanced
	FIRB	1	NA	
	AIRB	1	NA	

	BIA	4	2007	Internal Ratings Based Approach on computation of credit risk has been deferred.
	TSA	4	2014	
	AMA	1	NA	
	P2	4	2014	
	P3	4	2013	
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	
Trinidad and Tobago	SA	1	2014*	*Indicates the year in which draft policy proposals are expected to be issued to the industry for consultation. These draft proposals will form the basis of Capital Adequacy Regulations for the banking sector. Policy proposals with respect to the implementation of the simpler approaches under the Basel II framework are being finalised. The proposals will be used to develop revised capital adequacy regulations for banks and non-bank financial institutions. Notably, Pillars 2 and 3 of the framework will only be addressed preliminarily in these proposals. Full implementation will be considered at a later date. It is expected that the policy proposals will be issued for consultation by the end of fiscal 2014.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	1	2014*	
	TSA	1	2014*	
	AMA	5	NA	
	P2	1	2014*	
	P3	1	2014	
Tunisia	SA	1	NA	Bank governance rules were instituted by the Central Bank of Tunisia with the aim of: (1) focusing the Board 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 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 that was 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	SA	1	To be	Prefatory to implementation of Basel II, the Financial

Caicos Islands			determined	Services Commission has begun a programme to strengthen its regulatory framework through among other things, legislative overhaul and improving compliance with the Core Principles.
	FIRB			
	AIRB			
	BIA			
	TSA	1	To be determined	
	AMA			
	P2	1	To be determined	
	P3	1	To be determined	
Uganda	SA	5	NA	Bank of Uganda (BoU) uses the Basel I Capital Adequacy Framework but Pillar 2 and Pillar 3 aspects of Basel II have been embedded in the supervisory process. Pillar 3 issues are covered in the Financial Institutions Act 2004 and the Implementing Regulations/Guidelines.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	5	NA	
	TSA	5	NA	
	AMA	5	NA	
	P2	2	2010	
	P3	2	2004	
United Arab Emirates	SA	4	2009	
	FIRB	2	2012	
	AIRB	5	NA	
	BIA	4	2009	
	TSA	4	2009	
	AMA	5	NA	
	P2	4	2009	
	P3	4	2009	
Uruguay	SA	4	Dec 2012	*The first self-assessments of capital adequacy of five institutions were received in January 2013. During 2014, the rest of the financial institutions will present their self-assessments of capital adequacy. Pillar 1: Not intended to use internal models for credit risk. Pillar 2: Concerning self-assessment of capital adequacy, there is a non-published draft and the other aspects of Pillar 2 are already in force. Pillar 3: Audited financial statements of banks with notes are published on an annual basis. The remaining aspects of Pillar 3 will be implemented during 2014.
	FIRB	5	NA	
	AIRB	5	NA	
	BIA	4	Dec 2012	
	TSA	1	2015	
	AMA	5	NA	
	P2	1	*	
	P3	1	2014	
Vietnam	SA	1	2014	
	FIRB	1	2014	
	AIRB	1	2018	
	BIA	1	2014	
	TSA	1	2015	
	AMA	1	2018	
	P2	1	2015	
	P3	1	2015	
West African Monetary Union (WAMU[4])	SA	1	NA	Final dates may be known soon when the proposals made by the working group will be adopted by the Central Bank authorities.
	FIRB	1	NA	
	AIRB	1	NA	
	BIA	1	NA	
	TSA	1	NA	
	AMA	1	NA	

[4] Countries represented by WAMU are Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo.

	P2	1	NA	
	P3	1	NA	
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	3	2011	The Reserve Bank adopted a pillar by pillar approach to Basel II implementation. By 2008, Pillar 3 and certain elements of Pillar 2 had been implemented. The operational risk framework was the first to be implemented followed by market risk charges. In 2011, the Reserve Bank issued a comprehensive guideline covering all the pillars.
	FIRB	2	2011	
	AIRB	2	2011	
	BIA	3	2011	
	TSA	3	2006	
	AMA	2	2011	
	P2	2	2011	
	P3	4	2008	

Section Two: Survey responses on Basel 2.5 implementation

Country	Elements[1]	Status[2]	Year[3]	Remarks
Albania	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
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	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Bahamas	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	5	NA	
Bahrain	Rev P1	4	2012	
	Suppl P2	1	NA	
	Rev P3	4	2012	
	Mkt risk	4	2012	
Bangladesh	Rev P1	1	2014	
	Suppl P2	1	2015	
	Rev P3	1	2014	
	Mkt risk	1	2016	
Barbados	Rev P1	1	*	*Draft regulation not published - 2013; Final rule published - 2014; Final rule in force - 2015. **Draft regulation not published - 2014; Final rule published - 2014; Final rule in force - 2015. ***Final rule published - 2013; Final rule in force - 2014. The Market Risk Amendment has been officially implemented. As at 31 March 2014 licensees will be required to report capital for market risk under the standardised approach.
	Suppl P2	1	**	
	Rev P3	1	**	
	Mkt risk	2	***	
Belarus	Rev P1	5		Banks in the Republic of Belarus do not have securitisation exposures in their portfolios and they do not use internal model approach.
	Suppl P2	5		
	Rev P3	5		
	Mkt risk	5		
Belize	Rev P1			Belize is still using Basel I. Belize will commence discussion in 2015 to implement Basel III.
	Suppl P2			

[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; 5 = 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.

	Rev P3			
	Mkt risk			
Bermuda	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Bhutan	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	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 1 implementation is not complete, we are making progress on Pillar 2, 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	The compliance with CRD Directive 2010/76 is finalised regarding remuneration policies and practice, assessment of the suitability of management board, and diligence of the management board. Those decrees are implemented.
	Suppl P2	1	2016	
	Rev P3	1	2016	
	Mkt risk	1	2016	
Botswana	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
British Virgin Islands	Rev P1	1	2015	
	Suppl P2	1	2015	
	Rev P3	1	2015	
	Mkt risk	1	2015	
Cayman Islands	Rev P1	4	2011	
	Suppl P2	4	2013	
	Rev P3	1	2014	
	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	5	NA	Colombian regulation allows the internal models approach for credit risk, market risk and liquidity risk. However, no institution has yet to implement it. Regarding Pillar 2 changes, they do not apply in Colombia. As mentioned before, all the SFC's supervised institutions must apply standardised models (SARs) for the assessment of the different risks.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Congo, Democratic Republic of the	Rev P1			Not planned.
	Suppl P2			
	Rev P3			
	Mkt risk			
Cook Islands	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Costa Rica	Rev P1	1	NA*	*Financial sector entities have not been involved in

	Suppl P2	1	NA**	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. **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. ***As securitisation activities become more frequent, future improvements to the relevant transparency framework will be assessed. ****Financial sector entities determine their market risk capital charge based on a historical VaR model developed by the supervisor. The SUGEF is considering changing this approach, in order to allow the use of internal models for market risk.
	Rev P3	1	NA***	
	Mkt risk	1	NA****	
Curaçao and Sint Maarten	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Dominican Republic	Rev P1	5	NA	Revisions to the Basel 2.5 framework are not considered relevant for implementation in the Dominican Republic, given that no bank has significant securitisation exposures. Therefore, banks have not adopted the internal models approach to calculate changes in market risk capital.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Eastern Caribbean Central Bank	Rev P1	5	NA	A decision has not been taken by the Eastern Caribbean Central Bank (ECCB) regarding the possible implementation of Basel II in the Eastern Caribbean Currency Union (ECCU). A Steering Committee has been established to investigate the applicability of the framework for the region and to propose a roadmap for implementation.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Ecuador	Rev P1	1	2016	
	Suppl P2	1	2017+	
	Rev P3	1	2017+	
	Mkt risk	1	2017	
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 the 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 the CBE preferred to stick to the more conservative practice introduced under the 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
	Suppl P2	2	2011	
	Rev P3	4	2012	
	Mkt risk	2	2010	

				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 the 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.
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	A draft Banking Supervision Policy Statement that addresses market risk has been drafted for internal review and is expected to be published in the short 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	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Georgia	Rev P1	5		Trading book is practically non-existent in Georgian commercial banking sector.
	Suppl P2	5		
	Rev P3	5		
	Mkt risk	5		
Ghana	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Gibraltar	Rev P1	4	2011	As part of the EU, Gibraltar transposes all EU directives including those dealing with Basel requirements i.e. the Capital Requirements Directive and Regulations.
	Suppl P2	4	2011	
	Rev P3	4	2011	
	Mkt risk	4	2011	
Guatemala	Rev P1	5	NA	
	Suppl P2	1	2014	
	Rev P3	5	NA	
	Mkt risk	5	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	
Guinea, Republic of	Rev P1			Currently, there are no plans yet.
	Suppl P2			
	Rev P3			
	Mkt risk			
Guyana	Rev P1	1	TBD	
	Suppl P2	1	TBD	
	Rev P3	1	TBD	
	Mkt risk	1	TBD	
Haiti	Rev P1	1	NA	

	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Honduras	Rev P1	1	NA	The CNBS reformed the transparency rules, requiring Supervised Institutions to publish additional information quarterly (2013). The CNBS estimates it will issue the market risk rule in 2014.
	Suppl P2	1	NA	
	Rev P3	4	2013	
	Mkt risk	3	2014	
Iceland	Rev P1	4	2011-2013	As of 2014, Iceland will have fully implemented Directives 2009/111/EC (CRD II) and 2010/76/EU, which cover Basel 2.5.
	Suppl P2	3	2014	
	Rev P3	3	2014	
	Mkt risk	3	2014	
Isle of Man	Rev P1	1	2014-2018	Revisions to Pillar 1 and Pillar 2 are being considered as part of the work on Basel III implementation.
	Suppl P2	1	2014-2018	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Jamaica	Rev P1	1	2016-2017	
	Suppl P2	1	2016-2017	
	Rev P3	1	2016-2017	
	Mkt risk	1	2016-2017	
Jersey	Rev P1			Additional Pillar 2 guidance was issued in 2011 that addresses the most relevant parts of the supplemental guidance and further guidance has been issued that addresses most of the remaining matters in 2013. 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	2011/2013	
	Rev P3		NA	
	Mkt risk			
Jordan	Rev P1	1	NA	
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	
Kenya	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	4	2013	
	Mkt risk	5	NA	
Kosovo	Rev P1			
	Suppl P2			
	Rev P3			
	Mkt risk			
Kuwait	Rev P1	4	2013	
	Suppl P2	4	2009	
	Rev P3	4	2013	
	Mkt risk	4	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
	Suppl P2	4	2010	
	Rev P3	1	2014	
	Mkt risk	1	NA	

				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 a circular requiring banks to have a compliance department.
Lesotho	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Liberia	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Liechtenstein	Rev P1	4	2011	
	Suppl P2	4	2011	
	Rev P3	4	2011	
	Mkt risk	4	2011	
Macao SAR, China	Rev P1	5	NA	As Macao banks' business is rather traditional without any securitisation or significant trading, there is not yet a revision plan.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Macedonia, FYR	Rev P1	5	NA	The enhancements and revisions of the Basel II framework are not relevant for our banking system.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Madagascar	Rev P1	5	NA	The transition to Basel II can only be progressive for a country like Madagascar since certain conditions must be met before applying full Basel II: • achievement of full compliance with 29 core principles; • capacity-building in terms of both quality and quantity; • preparation of the local environment; • developing human resources in quantity and quality in order to practice more intensive monitoring; • arbitration between the need for security and the cost of building equity; • continuation of the assessment phase (data collection, dialogue with banks); and • setting a road map for the implementation of Basel II.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Malawi	Rev P1	5	NA	Stress testing guidelines were issued in 2013 and came into force on 1 January 2014.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Malaysia	Rev P1	1	NA	The Basel 2.5 enhancement package, which focuses on strengthening 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. Although trading and securitisation markets and activities have developed significantly in recent years, market structures remain relatively less complex with risks remaining at
	Suppl P2	1	NA	
	Rev P3	1	NA	
	Mkt risk	1	NA	

				manageable levels (e.g. 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 which among others, clarifies the role of the board, senior management and risk management control functions in managing risk at a firm-wide level); and Pillar 3 – enhancements on disclosures related to securitisation exposures held in the banking book (implemented in 2010).
Mauritius	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Moldova	Rev P1	5	NA	Currently, the National Bank of Moldova is applying a capital adequacy regime similar to the Basel I Capital Accord to all banks in the Republic of Moldova. The banks shall have and maintain the risk weighted capital adequacy ratio at a level of at least 16 percent. Also, in order to support the National Bank in the gradual harmonisation with the EU Directive on capital requirements (CRD), reflecting Basel II/III rules for capital measurement and capital standards in the prudential regulations, the National Bank intends to benefit from a Twinning project and has recently developed a Twinning Fiche, which has been sent to EC services in Brussels for approval and, further, proceeding to the project itself.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Montenegro	Rev P1	1	2015	
	Suppl P2	1	2015	
	Rev P3	1	2015	
	Mkt risk	1	2015	
Morocco	Rev P1	5		The central bank published in 2010 guidelines relating to stress tests practices for all banks. In 2010, the central bank introduced stressed VaR requirements into market risk internal models.
	Suppl P2	4	2010	
	Rev P3	5		
	Mkt risk	3	2010	
Mozambique	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Namibia	Rev P1	1		
	Suppl P2	1		
	Rev P3	1		
	Mkt risk	1		
Nepal	Rev P1	1	2015	An ICAAP guideline for the commercial banks has been issued in 2012 as supplemental Pillar 2 guidance.
	Suppl P2	2	2012	
	Rev P3	1	2015	
	Mkt risk	1	2015	
New Zealand	Rev P1	5	NA	As New Zealand banks have low exposure to securitised assets, we do not intend to implement the 2009 enhancements and revisions to the Basel II framework for the time being.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Nigeria	Rev P1	5		We have issued in 2013 guidance notes on market risk in line with Basel II rules.
	Suppl P2	5		
	Rev P3	5		

	Mkt risk	5		
Norway	Rev P1	4	2011	
	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	
Pakistan	Rev P1	1	2015	Basel 2.5 is not relevant in the absence of internal model based approach of Market Risk and Securitisation exposures. Moreover, once the BCBS revises the market risk framework, SBP would implement the same accordingly.
	Suppl P2	1	2015	
	Rev P3	1	2015	
	Mkt risk	1	2015	
Panama	Rev P1	1	2014	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	1	2014	
Papua New Guinea	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Paraguay	Rev P1	5	NA	*Dada las caracteristicas del mercado financiero paraguayo las modificaciones establecidas en Basilea II.5 no fueron consideradas.*
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Peru	Rev P1	1	2013	*The SBS is evaluating the "Fundamental review of the trading book: a revised market risk framework", issued by Basel Committee in October 2013.
	Suppl P2	1	2014	
	Rev P3	1	2014	
	Mkt risk	1	2015*	
Philippines	Rev P1	1	2015	All enhancements under Basel 2.5 will be covered under the Basel III implementation.
	Suppl P2	1	2015	
	Rev P3	1	2015	
	Mkt risk	1	2015	
Qatar	Rev P1	4	January 2014	Enhancements issued by the BCBS have been incorporated in the Basel III Circular issued to banks in January 2014. All enhancements under Pillar 3 will be incorporated in the regulations to be issued to banks.
	Suppl P2	4	January 2014	
	Rev P3	1		
	Mkt risk		January 2014	
Serbia	Rev P1	1	To be defined	Basel 2.5 (as standards related mainly to market risk and securitisation) is of lesser significance for Serbia than Basel II and Basel III. Currently, there is no law on securitisation in Serbia and banks do not have securitised exposures in their portfolios. Moreover, banks are not using the Internal Models Approach – they still use the Standardised Approach and market risk is not a significant risk (currently, only 1.8% of all capital requirements are accredited to market risks in the banking sector in Serbia). Therefore, Basel 2.5 will be implemented 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	5	NA	Please see previous comments. Plans are being made to move in this direction.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	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 along with Basel II.
	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 models approach (IMA). The Bank of Thailand (BOT) is considering whether to incorporate some parts of Pillar 1 requirements 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 mainly those 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.
	Suppl P2	1	NA**	
	Rev P3	1	NA*	
	Mkt risk	1	NA*	
Trinidad and Tobago	Rev P1	5	NA	As stated earlier, draft policy proposals regarding the implementation of the Basel II framework are expected to be issued to the industry for consultation by the end of 2014. With respect to revisions to the Basel II market risk framework, Trinidad and Tobago is considering maintaining its current treatment of market risk, which aligns with the Basel I Market Risk Amendment (originally released in January 1996 and modified in September 1997). These capital charges for market risk were only introduced in 2008. Moreover, an amendment to the framework is not being proposed at this time since licensed financial institutions are generally not involved in complicated trading securities which attract a large proportion of market risk.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Tunisia	Rev P1		NA	
	Suppl P2		NA	
	Rev P3		NA	
	Mkt risk		NA	
Turks and Caicos Islands	Rev P1	1	To be determined	
	Suppl P2	1	To be determined	
	Rev P3	1	To be determined	
	Mkt risk	1	To be determined	
Uganda	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
United Arab Emirates	Rev P1	5	NA	Securitisation exposures are considered immaterial in UAE banks' portfolios. Market risk exposures are insignificant and internal models are currently not used for
	Suppl P2	2	2012	
	Rev P3	2	2012	

	Mkt risk	5	NA	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.
Uruguay	Rev P1	5	NA	According to market characteristics and because securitisation is not very developed in our country, we are not looking into these aspects. In particular, the derivatives market is not very developed, so a review of counterparty credit risk is not required.
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
Vietnam	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	NA	
West African Monetary Union (WAMU)	Rev P1	5	NA	
	Suppl P2	5	NA	
	Rev P3	5	NA	
	Mkt risk	5	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 Pillars 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	2015	Currently there is a securitisation guideline in place which shall be revised to incorporate Basel 2.5 aspects. The disclosure framework will also be reviewed in line with international developments, informed partly by lessons from the global financial crisis.
	Suppl P2	1	2015	
	Rev P3	1	2015	
	Mkt risk	1	2015	

Section Three: Survey responses on Basel III implementation

Country	Elements[1]	Status[2]	Year[3]	Remarks
Albania	Liq (LCR)	1	2015-2016	
	Def cap	1	2014-2015	
	Risk cov	1	2016-2017	
	Conserv	1	2016-2017	
	C-cycl	1	2016-2017	
	LR	1	2016-2017	
	D-SIBs	1	2016-2017	
	G-SIBs	1	NA	
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	2015	
	Def cap	2	2013	
	Risk cov	5	NA	
	Conserv	1	2015	
	C-cycl	1	2015	
	LR	1	2015	
	D-SIBs	1	2014	
	G-SIBs	5	NA	
Bahamas	Liq (LCR)	1	2016	The central bank has already implemented some aspects of the Basel III capital framework with respect to its commercial banks (with effect from 1 January 2013). Specifically, (i) the phasing-in of the new capital definition for CET1, Additional Tier 1, and Tier 2; and (ii) the phasing-out of capital instruments that no longer qualify as CET1, Additional Tier 1, or Tier 2 capital.
	Def cap	1	2014	
	Risk cov	5	NA	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2015	
	D-SIBs	1	2015	
	G-SIBs	5	NA	
Bahrain	Liq (LCR)	1	2015	The Central Bank of Bahrain (CBB) has issued a consultation paper in December 2013 to all conventional bank licensees on amendments to Module CA (Capital Adequacy) of the CBB Rulebook Volume 1. The CBB also issued a Basel III consultation paper on the definition of capital, risk coverage, and capital conservation buffer in May 2014 to all Islamic
	Def cap	2	2013/2014	
	Risk cov	2	2013/2014	
	Conserv	2	2013/2014	
	C-cycl	1	2015	
	LR	2	2014	
	D-SIBs	1	2015	

[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; 5 = 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.

	G-SIBs	5	NA	bank licensees.
Bangladesh	Liq (LCR)	1	2014	
	Def cap	1	2014	
	Risk cov	1	2016	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	1	2014	
	G-SIBs	5	NA	
Barbados	Liq (LCR)	1	2015	
	Def cap	1	2014	
	Risk cov	1	2015	
	Conserv	1	2017	
	C-cycl	1	2017	
	LR	1	2017	
	D-SIBs	1	2017	
	G-SIBs	1	2017	
Belarus	Liq (LCR)	3	2012-2013	Basel III capital, leverage and liquidity standards were published in 2012, Basel III liquidity risk monitoring tools in 2013.
	Def cap	3	2012	
	Risk cov	5	NA	
	Conserv	1	2014	
	C-cycl	3	2013	
	LR	3	2012	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Belize	Liq (LCR)			Belize is still using Basel I. Belize will commence discussion in 2015 to implement Basel III.
	Def cap			
	Risk cov			
	Conserv			
	C-cycl			
	LR			
	D-SIBs			
	G-SIBs			
Bermuda	Liq (LCR)	1	2014	A Consultation Paper on Basel III implementation was issued in Q3 2013 and during 2013 the Authority carried 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	2014	*Same as per Basel I. With Technical Assistance from the ADB, we are in the process of drafting seven Marco Prudential Regulations, namely: (i) Minimum ceiling on Leverage Ratio; (ii) Countercyclical capital buffer; (iii) Distribution of profit; (iv) Sectoral capital requirement; (v) Time varying capital provisioning; (vi) Debt to equity ratio; and (vii) Loan to value and loan to income restriction.
	Def cap	*	NA	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	5	NA	
	G-SIBs	5	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*
	Def cap	4		
	Risk cov	1		
	Conserv	1	2015	
	C-cycl	4	2008	

	LR	1		*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.* 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.
	D-SIBs	1	2015	
	G-SIBs			
Bosnia and Herzegovina	Liq (LCR)	1	2016	In the process of public hearing to the Bank Association of BiH regarding bylaws – decree on minimum standards for capital management in banks, representing one of the transitional sublegal Acts to the full implementation under Basel III and EU directives. It contains capital items as per Basel I and capital conversion buffer and countercyclical buffer, and also includes financial leverage, modified from Basel III. In June 2013, the Central Bank of Bosnia and Herzegovina, Banking Agency of the FBiH, and Banking Agency of RS signed the Memorandum on the Establishment of the Methodology for Determining the List of Systemically Significant Banks in BiH. It would make it possible to apply different supervisory approaches for such institutions on a case by case basis, with a view to maintaining financial stability in BiH. On the basis of an analysis of indicators recommended by the Basel Committee on Banking Supervision (BCBS) for measuring the systemic importance of institutions, a process was launched to develop indicators that are tailored to the specific characteristics of the banking system in BiH. The main factors which influenced the selection of indicators within four pre-determined criteria (size, interconnectedness, substitutability and complexity) were the relevance of the indicators, bearing in mind the characteristics of the banking system in BiH, and the availability of data. The Methodology for Determining the List of Systemically Significant Banks in BiH will be used as a basis for drafting regulation on SIFIs. This Act results from the Technical Mission of the IMF.
	Def cap	1	2016	
	Risk cov	1	2016	
	Conserv	2	2016	
	C-cycl	2	2016	
	LR	2	2015	
	D-SIBs	2	2016	
	G-SIBs	5	NA	
Botswana	Liq (LCR)	1	2014	The central bank has adopted the capital definition under Basel III; however, capital buffers and leverage ratios have been deferred to a later stage. The central bank has also drafted liquidity guidelines based on the new liquidity standards and the draft has been sent to the market for comment and will be finalised by the end of 2014.
	Def cap	2	Dec 2013	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
British Virgin Islands	Liq (LCR)	1	2015-2017	
	Def cap	1	2015-2017	
	Risk cov	1	2015-2017	
	Conserv	1	2015-2017	

	C-cycl	1	2015-2017	
	LR	1	2015-2017	
	D-SIBs	1	2015-2017	
	G-SIBs	1	2015-2017	
Cayman Islands	Liq (LCR)	1	2015	
	Def cap	1	2015	
	Risk cov	1	2015	
	Conserv	1	2015	
	C-cycl	1	2015	
	LR	1	2015	
	D-SIBs	1	2015	
	G-SIBs	1	2015	
Chile	Liq (LCR)	1	2016	These are only estimations since approval from 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	5	NA	
Chinese Taipei	Liq (LCR)	1*	2014	*Draft Regulation has been circulated to banks for comments. First QIS is done. **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	5	**	
	G-SIBs	5	NA	
Colombia	Liq (LCR)	4	2012	Although we do not implement the countercyclical capital buffer, the credit risk assessment includes a countercyclical provision. Since the Reference Models were developed (provisions based in expected losses), the Colombian provision system conceived a counter cyclical provision. Even though this buffer exists since 2007, when the first model was implemented, just until 2009, the SFC defined the methodology to be applied when the supervised institutions face good or bad times. The supervised institutions are allowed to consume their counter cyclical savings during bad times and must accumulate them during good times. The bad/good times are defined according to four indicators. At this point, it is important to clarify that the counter cyclical provision is considered on an individual basis (meaning it is linked to each debtor risk profile). Additionally, the rule that specifies the way in which the buffer may be used depends exclusively on the situation of each institution but not on the overall macroeconomic conditions.
	Def cap	4	2013	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	1	2012	
	G-SIBs	5	NA	
Congo, Democratic Republic of the	Liq (LCR)		2016	We plan to make the draft rules for these Basel III policies (including the definition of capital) by the end of 2015. The Central Bank of Congo has plans for implementing Basel III.
	Def cap	1	2016	
	Risk cov		2016	
	Conserv	1	2016	
	C-cycl	1	2016	
	LR	1	2016	
	D-SIBs	1	2016	
	G-SIBs		2016	
Cook Islands	Liq (LCR)	5	NA	

	Def cap	5	NA	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Costa Rica	Liq (LCR)	2	2019 (final rule in force)	*In general, commercial banks have capitalisation and internal capital composition levels that allow them to comply with Basel standards. **Risk classifications from agencies are not used for computing capital in the 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%. ***Effective implementation of the capital conservation buffer requires legal changes, ie the power to restrict distribution of profits has to be established. ****Establishment of dynamic provisions is currently under analysis. So far, incorporation of countercyclical measures via capital is not envisaged. *****At current capitalisation levels, financial entities' leverage levels are lower than those suggested by the BCBS.
	Def cap	1	2016* (final rule in force	
	Risk cov	1	NA**	
	Conserv	1	2019*** (draft regulation published)	
	C-cycl	1	2016**** (final rule in force)	
	LR	1	NA*****	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Curaçao and Sint Maarten	Liq (LCR)	5	NA	
	Def cap	5	NA	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Dominican Republic	Liq (LCR)	1	2015	*The level of capitalisation of Dominican banks is above international standards: in 2013, the Tier 1 capital ratio was estimated at 12.45%, higher than the 4.5% required by Basel III. Dates are subject to Monetary Board approval, which is the regulatory body of the Dominican Financial System.
	Def cap	5	NA*	
	Risk cov	1	2015	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Eastern Caribbean Central Bank	Liq (LCR)	5	NA	A decision has not been taken by the Eastern Caribbean Central Bank (ECCB) regarding the possible implementation of Basel III in the Eastern Caribbean Currency Union (ECCU). A Steering Committee has been established to investigate the applicability of the framework for the region and to propose a roadmap for implementation.
	Def cap	5	NA	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	

Ecuador	Liq (LCR)	1	2017	
	Def cap	1	2017	
	Risk cov	1	2018	
	Conserv	1	2018	
	C-cycl	1	2017	
	LR	1	2018	
	D-SIBs	1	+2017	
	G-SIBs	1	+2017	
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 based 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 central bank has decided to apply a highly simplified mark-to-market approach for CCR as illustrated under Basel II. However, the central bank will consider these enhancements when the internal models approach is applied in the future.
	Def cap	5	2012	
	Risk cov	1	NA	
	Conserv	5	2016	
	C-cycl	5	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	Dec 2017	
	Risk cov	1	Dec 2017	
	Conserv	1	Dec 2017	
	C-cycl	1	Dec 2017	
	LR	1	Dec 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. A draft BSPS addressing market risk has been drafted for internal review and is expected to be published in the short 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	NA	While there is no formal regulation issued to the banks in relation to the above, they are encouraged to comply, and currently are largely in compliance, with the Basel III capital definition, Capital Conversion Buffer and the Leverage Ratio.
	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	
Georgia	Liq (LCR)	2	2014	Current minimum Basel II/III capital ratio (10.5%) incorporates 2.5% requirement for the conservation buffer. At a later stage, we expect to segregate it
	Def cap	3	2013	
	Risk cov	5	NA	

	Conserv	1	2014	explicitly by defining minimum ratio at 8%. As for the counter-cyclical buffer, it is to some extent accounted for under current ratios in the form of additional 75% risk weighting for foreign currency denominated exposures (CICR), which NBG has been using historically for countercyclical capital requirements depending on the credit cycle well before Basel's countercyclical framework was defined. It is expected that together with the introduction of an additional countercyclical buffer, the risk weight for CICR would decrease so that part of the current capital charge intended for countercyclical purposes would be netted (meaning that RWA would be decreased). The countercyclical buffer would normally range between 0 and 2.5% based on the status of the credit cycle. At the moment, as overheating is not evidenced, existing capital requirements incorporate only part of the 2.5% countercyclical buffer.
	C-cycl	1	2014	
	LR	5	NA	
	D-SIBs	1	Not yet decided	
	G-SIBs	5	NA	
Ghana	Liq (LCR)	5	NA	We plan to look at Basel II/III together, and implement aspects that are relevant to Ghana's banking system once we embark on the process.
	Def cap	5	NA	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	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 on 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	5	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 III might be implemented in the Crown Dependencies. The project to consider Basel III 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	5	NA	
Guinea, Republic of	Liq (LCR)			We don't use Basel III.
	Def cap			

	Risk cov			
	Conserv			
	C-cycl			
	LR			
	D-SIBs			
	G-SIBs			
Guyana	Liq (LCR)	1	To be determined	
	Def cap	1	To be determined	
	Risk cov	1	To be determined	
	Conserv	1	To be determined	
	C-cycl	1	To be determined	
	LR	1	To be determined	
	D-SIBs	1	To be determined	
	G-SIBs	1	To be determined	
Haiti	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	
Honduras	Liq (LCR)	1	NA	The Financial System Institutions Rule set the definition of capital, updated by the Financial System Rule (2004) even though it does not imply the Basel III concept of capital.
	Def cap	1	2004	
	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)	4	2013	The implementation of Directive 2013/36/EU (CRD IV) and Regulation (EU) no. 575/2013 (CRR) is under way in Iceland. Basel III will be fully implemented through the implementation of the CRD IV package in Iceland, which is scheduled to be finished in early 2015. However, early steps have been taken through new regulation on the liquidity coverage ratio. The CRR is currently treated as a published draft regulation. Delays in the implementation of the CRD IV package in Iceland and other EEA countries have been caused by the fact that the acts have not been incorporated into the EEA agreement.
	Def cap	2	2013	
	Risk cov	2	2013	
	Conserv	2	2014	
	C-cycl	1	2015	
	LR	2	2013	
	D-SIBs	1	2015	
	G-SIBs	1	2015	
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. Focused discussion papers followed in early 2014 which provide draft proposals covering: capital (definition, buffers) and D-SIBs (including recovery and resolution plans). A paper covering liquidity is proposed in the first half of 2014. Draft regulations will follow once proposals have been discussed further with banks across the range of Basel III topics. These
	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	1	2014-2018	
	G-SIBs	5	NA	

				draft regulations are expected in 2015.
Jamaica	Liq (LCR)	1	2015	
	Def cap	1	2015	
	Risk cov	1	2016	
	Conserv	1	2016	
	C-cycl	1	2016	
	LR	1	2015	
	D-SIBs	1	2016	
	G-SIBs	1	2016	
Jersey	Liq (LCR)			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 this has been followed by further Discussion Papers on the "definition of capital" and "D-SIB" elements of Basel III, with further Discussion Papers planned on other relevant elements in 2014. Industry consultations will follow in due course, setting out proposals for implementation where appropriate.
	Def cap			
	Risk cov			
	Conserv			
	C-cycl			
	LR			
	D-SIBs			
	G-SIBs			
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	5		
Kenya	Liq (LCR)	4	2013	The LCR was included as part of Liquidity Risk Management, to guide banks on good practices in liquidity management.
	Def cap	4	2013	
	Risk cov	5	NA	
	Conserv	4	2013	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	4	2013	
	G-SIBs	5	NA	
Kosovo	Liq (LCR)	2/4	2014+	With the new Regulation on Liquidity Risk Management, two new liquidity ratios are introduced which are applicable since the beginning of 2013; however, they are not the same with the Basel III Liquidity Ratios in terms of the methodology used to calculate these ratios. Also, the definition of capital has been amended, but it is still not completely harmonised with the Basel II or Basel III standards, although we moved from the Basel I definition of capital by adding some additional features in line with the Basel II standard definition of capital. We also introduced a Leverage Ratio which is in force since 2013; however, this is also calculated differently compared with the Leverage Ratio introduced with Basel III. The Leverage Ratio introduced in our regulation is calculated simply as the ratio of total equity to total assets, which shall not be less than 7%. During 2013, there were no substantial changes regarding the implementation of Basel III requirements, except that we prepared a draft
	Def cap	2/4	2014+	
	Risk cov	5		
	Conserv	5		
	C-cycl	5		
	LR	2/4	2014+	
	D-SIBs	5		
	G-SIBs	5		

				Mortgage Regulation which is supposed to be issued this year. The Mortgage Regulation is supposed to adopt Basel III risk weights for mortgages.
Kuwait	Liq (LCR)	1	2014	
	Def cap	4	2014	
	Risk cov	4	2014	
	Conserv	4	2014	
	C-cycl	3	2014	
	LR	1	2014	
	D-SIBs	3	2014	
	G-SIBs	5	NA	
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)	2	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 Common Equity Tier 1 (CET1), 10% for Tier 1 Capital (T1) and 12% for Total Capital (TC). Banks should comply with these minimum ratios gradually starting from the end of 2012 and until the end of 2015. A QIS on Liquidity (LCR) was submitted by banks in October 2013. Based on the results of this impact study, the BCC will issue the final guidelines on LCR. The central bank issued, in March 2014, the guidelines on the criteria for inclusion of capital instruments in CET1, AT1 and T2 and on the definition of regulatory capital (in line with Basel III definition).
	Def cap	4	2011	
	Risk cov	5	NA	
	Conserv	3	2014	
	C-cycl	1	2015	
	LR	2	2014	
	D-SIBs	1	2015	
	G-SIBs	5	NA	
Lesotho	Liq (LCR)	5	NA	Lesotho intends to adopt the new definition of capital adequacy only. As such, the capital adequacy requirement regulations are to be amended accordingly by 2015.
	Def cap	1	2015	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Liberia	Liq (LCR)	4	2013	
	Def cap	4	2013	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	4	2013	
	D-SIBs	5	NA	
	G-SIBs	5	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	
	Def cap	1	2016	
	Risk cov	1	2016	
	Conserv	1	2016	
	C-cycl	1	2016	
	LR	1	2016	
	D-SIBs	1	2016	
	G-SIBs	5	NA	
Macedonia, FYR	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, which is under way. Definition of capital: the Macedonian capital adequacy framework is quite conservative regarding the definition of eligible capital instruments. Thus, the definition of Tier 1 capital is almost equal to the definition of CET, as defined in Basel III. In 2012, the NBRM additionally strengthened the definition of capital, in line with the Basel III requirements. Further compliance is under way. D-SIB: The NBRM has developed a draft methodology for identification of D-SIBs, which will be published after appropriate internal testing of its adequacy.
	Def cap	4	2012	
	Risk cov	1	2016	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	1	2014	
	G-SIBs	5	NA	
Madagascar	Liq (LCR)	5	NA	Ongoing research and study. No official decision of authority for the moment.
	Def cap	1	2014	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	1	2014	
	G-SIBs	5	NA	
Malawi	Liq (LCR)	1	2016	Banks are since 1 January 2013 required to submit monthly returns that include templates for calculation of the LCR and the leverage ratio in preparation for the issuance of new bank leverage and liquidity standards.
	Def cap	1	2018	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	1	2016	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Malaysia	Liq (LCR)	1	2015	The year refers to that in which the final rule has or is expected to come into force. The phase-in arrangement for the Basel III reform package in Malaysia has been communicated to the industry in a publication dated 16 December 2011, which is available on the Bank's website. The central bank finalised the definition of capital rules in November 2012 and the rules have been effective since 1 January 2013. The "observation period" for the leverage ratio and liquidity standards has been ongoing since 2012. The central bank aims to issue the final standard for the LCR in 2014, and the final rule is expected to come into force beginning January 2015. The central bank does not expect to implement the risk coverage enhancements as it has assessed that current requirements sufficiently capture the nature and complexity of derivative activities conducted by
	Def cap	4	2013	
	Risk cov	1	NA	
	Conserv	1	2016	
	C-cycl	1	2016	
	LR	1	2018	
	D-SIBs	1	NA	
	G-SIBs	1	NA	

				banking institutions (note: the Internal Models Method for counterparty credit risk is currently not offered in Malaysia). The central bank is currently assessing the need to adopt the D-SIB rules in Malaysia, accounting for factors such as 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.
Mauritius	Liq (LCR)	1	NA	It is envisaged that the final rule for definition of capital and capital conservation buffer will be issued in 2014.
	Def cap	2	2013	
	Risk cov	1	NA	
	Conserv	2	2013	
	C-cycl	1	NA	
	LR	1	NA	
	D-SIBs	2	2014	
	G-SIBs	5	NA	
Moldova	Liq (LCR)	5	NA	Currently, the National Bank of Moldova is applying a capital adequacy regime similar to the Basel I Capital Accord to all banks in the Republic of Moldova. The banks shall have and maintain the risk weighted capital adequacy ratio at a level of at least 16 percent. Also, in order to support the National Bank in the gradual harmonisation with the EU Directive on capital requirements (CRD), reflecting Basel II/III rules for capital measurement and capital standards in the prudential regulations, the National Bank intends to benefit from a Twinning project and has recently developed a Twinning Fiche, which has been sent to EC services in Brussels for approval and, further, proceeding to the project itself.
	Def cap	5	NA	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Montenegro	Liq (LCR)	1	2016	
	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	2016	
Morocco	Liq (LCR)	4	2014	LCR: First reporting in March 2014. A graduated approach can be adopted by banks with a minimum ratio of 60% in July 2015 rising in equal steps to reach 100% in July 2019. Capital: First reporting in June 2014. A graduated approach can be adopted by banks using Basel III transitional arrangements with local adaptations based on the results of local studies. In order to prepare banks for the implementation of Basel III requirements, the central bank decided to increase the minimum capital requirement from 10% to 12% in 2013 and to set a Tier 1 minimum ratio of 9%.
	Def cap	4	2014	
	Risk cov	5		
	Conserv	4	2014	
	C-cycl	1		
	LR	1		
	D-SIBs	1	2014	
	G-SIBs	5		
Mozambique	Liq (LCR)	5	NA	
	Def cap	5	NA	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Namibia	Liq (LCR)	1		The Bank of Namibia will finalise its position paper in 2014 and commence with implementation in 2015
	Def cap	1	2016	

	Risk cov	1	2016	towards 2018.
	Conserv	1	2016	
	C-cycl	1		
	LR	4		
	D-SIBs	1		
	G-SIBs			
Nepal	Liq (LCR)	2	2012	
	Def cap	1	2014	
	Risk cov	1	2014	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	1	Not decided	
	G-SIBs	5	NA	
New Zealand	Liq (LCR)	4	2010	We have not implemented the LCR requirement, but implemented an alternative, broadly equivalent, liquidity standard prior to Basel III. We do not plan to implement the leverage ratio, D-SIB, or G-SIB requirements.
	Def cap	4	2013	
	Risk cov	4	2013	
	Conserv	4	2013	
	C-cycl	4	2014	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Nigeria	Liq (LCR)	1	2015	Implementation of Basel III is being considered after full adoption of Basel II.
	Def cap	1	2014	
	Risk cov	1	2015	
	Conserv	1	2015	
	C-cycl	1	2015	
	LR	1	2015	
	D-SIBs	1	2014	
	G-SIBs	1	2014	
Norway	Liq (LCR)	1	2015	LCR and Leverage Ratio: will probably follow the CRD IV implementation plan.
	Def cap	2	2014	
	Risk cov	2	2014	
	Conserv	4	2013	
	C-cycl	4	2013	
	LR	1	2018	
	D-SIBs	4	2014	
	G-SIBs	5	NA	
Oman	Liq (LCR)	1	2014	Final guidelines on regulatory capital and composition of capital disclosure requirements under Basel III were issued in November 2013. Capital conservation buffer and countercyclical buffer (if needed) are applicable beginning from 1 January 2014. Observation period for Liquidity Coverage Ratio and Net Stable Funding Ratio also commenced in 2013.
	Def cap	4	2013	
	Risk cov	1	NA	
	Conserv	4	2013	
	C-cycl	4	2013	
	LR	1	NA	
	D-SIBs	1	NA	
	G-SIBs	1	NA	
Pakistan	Liq (LCR)	1	2015	
	Def cap	4	2013	
	Risk cov	1	2015	
	Conserv	3	2013	
	C-cycl	1	2015	
	LR	3	2013	
	D-SIBs	1	2015	
	G-SIBs	1	2015	
Panama	Liq (LCR)	1	2014	We have identified D-SIBs for supervision and

	Def cap	1	2014	monitoring purposes. No regulation will be made.
	Risk cov	1	2015	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Papua New Guinea	Liq (LCR)	1	2016	The draft standards aim to meet the principles underpinning Basel II and III, while adopting requirements to ensure sustainable application in Papua New Guinea.
	Def cap	1	2015	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	1	2015	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Paraguay	Liq (LCR)	1	2016	*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 adecuarnos a las recomendaciones. No obstante, la misma contiene un elemento adicional al capital integrado que tiene la capacidad de absorber perdidas, la Reserva Legal, las entidades bancarias estan obligadas a destinar el 20% de sus utilidades anuales hasta completar el 100% del capital minimo exigido.*
	Def cap	1	2016	
	Risk cov	1	2016	
	Conserv	1	2016	
	C-cycl	1	2016	
	LR	1	2016	
	D-SIBs	1	2016	
	G-SIBs	5	NA	
Peru	Liq (LCR)	4	2014*	*Companies must meet a minimum LCR of 100% in both local currency and foreign currency. However, the SBS has established an adjustment period: during 2014, the minimum is 80%; during 2015, the minimum will be 90%; and finally, starting in January 2016, the minimum ratio will be 100%. **Changing the definition of capital is still under evaluation as it is necessary to get congressional approval to modify the General Banking Law. ***The SBS issued rules to require capital above the minimum established in the General Banking Law. The regulation set up cyclical and countercyclical buffers according to the risk profile of financial institutions, and further buffers for the major banks in Peru. Rules are in force since July 2012. ****The SBS is currently evaluating the convenience of a minimum leverage ratio requirement.
	Def cap	1	2013**	
	Risk cov	5	NA	
	Conserv	4	2012***	
	C-cycl	4	2012***	
	LR	5	NA****	
	D-SIBs	4	2012***	
	G-SIBs	5	NA	
Philippines	Liq (LCR)	1	2014	*In the meantime, the central bank does not envision adopting the countercyclical capital buffer.
	Def cap	4	Published in 2013 / Took effect in Jan 2014	
	Risk cov	2	2013	
	Conserv	4	Published in 2013 / Took effect in Jan 2014	
	C-cycl	1	NA*	
	LR	1	2014	
	D-SIBs	2	2013	
	G-SIBs	5	NA	
Qatar	Liq (LCR)	4	Jan 2014	*Counterparty credit risk for OTC, CVA risk charge for OTC and counterparty credit risk for credit derivatives
	Def cap	4	Jan 2014	

	Risk cov	4*	Jan 2014	included in Basel III regulations.
	Conserv	4	Jan 2014	**Under Supervisory Observation since August 2012 – expected to be finalised by end-2014.
	C-cycl		Implementation expected from 2016	***QIS for banking sector is being undertaken for setting up a framework.
	LR	4**	Aug 2012 under Supervisory Observation – and final regulation is expected to be finalised by end-2014	****QIS of the banking sector is under way for setting up a framework – banks will be notified of the classification by the second half of 2014 and thereafter banks will be required to put in place a Recovery & Resolution Plan; Capital Charge will be effective from 2016.
	D-SIBs	4***	****	
	G-SIBs			

Capital requirements & Buffers (as % to RWA)			
	CET1	T1	Total
Minimum	6%	8%	10%
Capital Conservation Buffer (CCB)	2.50%		
Minimum Capital + CCB	8.50%	10.50%	12.50%

National implementation of Basel III requirements started with effect from January 2014. Minimum Capital and CCB requirements were not phased in and are implemented with effect from January 2014. Supervisory deductions and all other deductions were applicable from January 2014. Currently, the QCB is involved in having a framework for evaluating and classification of D-SIB banks. A QIS is under way in order to set the framework and classify banks. Banks will be informed of the D-SIB classification by the second half of 2014 and thereafter banks will be required to put in place a Recovery & Resolution Plan. Capital charge for the D-SIB framework is expected to be implemented by 2016. Work on establishing a framework for Countercyclical Buffers would begin after conclusion of D-SIB and is expected to be implemented by 2016 as per Basel requirements.

Serbia	Liq (LCR)	1	To be defined	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 total regulatory capital; and (b) introduction of a 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. The National Bank of Serbia Executive Board adopted the Strategy for Implementation of Basel III Standards in Serbia, which covers relevant issues under the new set of standards and envisages three phases of Basel III implementation: • a preparatory phase to conduct a gap analysis between the domestic regulatory framework and Basel 2.5 and Basel III standards, and a comparative analysis of the dynamics of the introduction and implementation of Basel III standards by EU member states and neighbouring countries, and to draw up an operational plan for Basel III implementation; • an impact assessment phase which includes setting of the time frame for Basel III implementation; and • a legislation drafting phase, ie drafting of
	Def cap	1	To be defined	
	Risk cov	1	To be defined	
	Conserv	4	31 Dec 2011	
	C-cycl	1	To be defined	
	LR	1	To be defined	
	D-SIBs	1	To be defined	
	G-SIBs	1	To be defined	

				regulations implementing Basel 2.5 and Basel III. The Strategy for Implementation of Basel III Standards in Serbia envisaged that the drafting of main regulatory changes in this area be done by the end of 2015, while in 2014, the focus will be on properly assessing the effects of implementation of Basel III, as well as recognising key areas where change is needed.
Seychelles	Liq (LCR)	5	NA	As per previous comments, plans are in place to formulate an action plan on the adoption of Basel II and III (and specifically tailored elements) and to subsequently initiate immediate implementation.
	Def cap	5	NA	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
Sri Lanka	Liq (LCR)	1	2014	Preliminary studies have been undertaken to evaluate the impact on the banking industry of Basel III requirements. It was revealed that the adoption of the new capital standards will not have a material impact on Sri Lankan banks. As per the proposed timeline for the implementation of Basel III requirements announced at the beginning of 2014, the Central Bank of Sri Lanka expects to issue draft guidelines on the above Basel III standards during 2014.
	Def cap	1	2014	
	Risk cov	1	2014	
	Conserv	1	2014	
	C-cycl	1	2014	
	LR	1	2014	
	D-SIBs	1	NA	
	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	2014*	*During the observation period, the BOT has conducted the Quantitative Impact Studies (QIS), and analysed data to assess the impact as well as to ensure that the standard appropriately reflects the Thai context in terms of both the financial system and consumers' behaviour. **All Basel III capital rules including risk coverage frameworks have been in force since 1 January 2013, except the CVA risk charge. The BOT will continue to conduct the QIS. ***The rules regarding the capital conservation buffer and countercyclical buffer were published in 2012, but the former will not take effect until 2016 and the latter only if the circumstances warrant it.
	Def cap	4	2013	
	Risk cov	4	2013 (except for CVA, under consideration **)	
	Conserv	3	2012***	
	C-cycl	3	2012***	
	LR	1	under consideration	
	D-SIBs	1	under consideration	
	G-SIBs	5	NA	
Trinidad and Tobago	Liq (LCR)	1	2016*	*Indicates the year in which policy proposals are expected to be issued for consultation. Consideration is being given to the introduction of the liquidity standards and leverage ratio via guidelines, which will be used as an interim measure before the proposed standards are finalised. These Basel III elements are to be addressed subsequent to the enactment of the revised capital adequacy standards. The policy proposals for the revision of the capital framework, however, consider the introduction of the minimum common equity Tier 1 ratio (which is to be introduced on a phased basis over a three-year period to meet the 4.5% required under Basel III). **The central bank is in the process of developing a
	Def cap	5	NA	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	1	2016*	
	D-SIBs	5	NA**	
	G-SIBs	5	NA	

				framework for the supervision and regulation of systemically important financial institutions, including banks. It is expected that this framework will be finalised by the end of 2014. Thereinafter, the drafting of policy proposals to inform legislative amendments will commence.
Tunisia	Liq (LCR)	1	2014	Regulatory solvency ratio requirements and limits on banks' exposures have been reviewed in July 2012 as follows: (1) The 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; and (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)	1	To be determined	The Commission is currently developing a framework for D-SIBs, which will be finalised and implemented in 2014. Following implementation of Basel II, the Commission will then pursue implementation of other elements of the Basel III framework deemed appropriate for the jurisdiction.
	Def cap	1	To be determined	
	Risk cov	1	To be determined	
	Conserv	1	To be determined	
	C-cycl	1	To be determined	
	LR	1	To be determined	
	D-SIBs	1	2014	
	G-SIBs	5	NA	
Uganda	Liq (LCR)	2	2014	Statutory instruments have been drafted and circulars sent to the Supervised Financial Institutions.
	Def cap	2	2014	
	Risk cov	1	2015	
	Conserv	2	2014	
	C-cycl	2	2014	
	LR	2	2015	
	D-SIBs	2	2014	
	G-SIBs	1	NA	
United Arab Emirates	Liq (LCR)	2	2014	The Basel III framework is scheduled for consultation in 2014.
	Def cap	1	2014	
	Risk cov	1	2014	
	Conserv	1	2014	
	C-cycl	1	2015	
	LR	1	2014	
	D-SIBs	1	NA	
	G-SIBs	5	NA	
Uruguay	Liq (LCR)	1	2004	*Studies to define countercyclical capital buffer requirements during 2014. We already have countercyclical credit provisions. According to market characteristics and because securitisation and the derivatives market are not very developed, it is considered that a review of the coverage of capital is not necessary in relation to these factors.
	Def cap	4	Dec 2012	
	Risk cov	5	NA	
	Conserv	1	2015	
	C-cycl	1	*	
	LR	4	1991	
	D-SIBs	4	Dec 2012	
	G-SIBs	5	NA	

Vietnam	Liq (LCR)	2	2014	
	Def cap	5	NA	
	Risk cov	5	NA	
	Conserv	5	NA	
	C-cycl	5	NA	
	LR	5	NA	
	D-SIBs	5	NA	
	G-SIBs	5	NA	
West African Monetary Union (WAMU)	Liq (LCR)	1		Rules will be defined at a later stage.
	Def cap	1		
	Risk cov	1		
	Conserv	1		
	C-cycl	1		
	LR	1		
	D-SIBs	1		
	G-SIBs	1		
Zambia	Liq (LCR)	1	2014	A 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	2015	In order to cater for some of the capital buffers covered in Basel III, the Reserve Bank increased capital ratios across the board as follows: Tier I capital from 6% to 8% and capital adequacy ratio from 10% to 12%.
	Def cap	4	2012	
	Risk cov	1	2015	
	Conserv	4	2012	
	C-cycl	4	2012	
	LR	4	2000	
	D-SIBs	1	2015	
	G-SIBs	1	2015	

Annex 1: Email sent to jurisdictions

Dear Sir/Madam

As you know, the Financial Stability Institute (FSI) has in the past conducted surveys on subjects of supervisory interest.

In 2013 we conducted a new survey to ascertain the status/plans of individual jurisdictions regarding the implementation of Basel II, 2.5 and III using a methodology similar to that adopted by the Basel Committee on Banking Supervision (BCBS). The FSI published the results of its 2013 survey by disclosing all information provided by individual countries.
(http://www.bis.org/fsi/fsiop2013.htm).

The FSI will be updating the results of this survey every year to enable jurisdictions (that are not members of the BCBS and/or the European Union) to provide an up-to-date status report on their implementation of Basel II, 2.5 and III. As with the 2013 survey, countries' individual responses will be published on our website.

As in the past, 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.
https://response.easyresearch.se/s.asp?Id=134637225&Pwd=F94373C4
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 14 March 2014. Any questions regarding the survey can be directed to (FSIImplementationSurvey@bis.org).

Thank you 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

As in the past, 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 before submitting the survey. Please ensure that all answers are submitted by one person only as the system will not synchronise agency answers. You can save your responses and come back to them at any time before submitting the survey. Please ensure that all answers are submitted by one person only as the system will not synchronise agency answers. Any questions regarding the survey can be directed to FSIImplementationSurvey@bis.org. We would appreciate receiving your response by 14 March 2014.

This survey uses the same definitions as the Basel Committee in its "Progress report on Basel III implementation" published in October 2013. For jurisdictions which have decided not to implement all or part of the Basel II/ 2.5/ III rules, the status "Not applicable" has been added:

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. It 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.

5. "Not applicable".

1. Contact information

Supervisory authority ____

Country ____

Contact person (email, phone)_____________________________

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	2. Draft regulation published	3. Final rule published	4. Final rule in force	5. Not applicable
	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) the draft regulation is likely to be published, (2) the draft regulation was published, (3) the final rule was published, or (4) the final rule entered into force, as appropriate. Where not applicable, please write "NA".

	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:

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**	**2. Draft regulation published**	**3. Final rule published**	**4. Final rule in force**	**5. Not applicable**
	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) the draft regulation is likely to be published, (2) the draft regulation was published, (3) the final rule was published, or (4) the final rule entered into force, as appropriate. Where not applicable, please write "NA".

	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:

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	2. Draft regulation published	3. Final rule published	4. Final rule in force	5. Not applicable
	Please tick (✓) if applicable				
Liquidity standard (LCR)					
Definition of capital					
Risk coverage (eg counterparty credit risk)					
Capital conservation buffer					
Countercyclical capital buffer					
Leverage ratio					
D-SIB					
G-SIB					

With reference to your responses above, please indicate the year in which (1) the draft regulation is likely to be published, (2) the draft regulation was published, (3) the final rule was published, or (4) the final rule entered into force, as appropriate. Where not applicable, please write "NA".

	Year
Liquidity standard	
Definition of capital	
Risk coverage	
Capital conservation buffer	
Countercyclical capital buffer	
Leverage ratio	
D-SIB	
G-SIB	

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