

# Financial Stability Institute

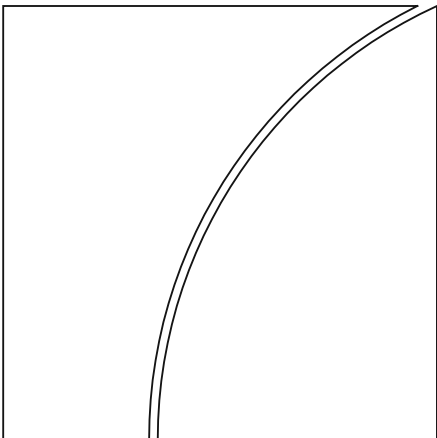
## Occasional Paper No 13

### Supervisory priorities in non-Basel Committee jurisdictions

October 2016

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ISSN 1020-9999 (online)

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## Supervisory priorities in non-Basel Committee jurisdictions

### Executive summary<sup>1</sup>

The financial crisis of 2007–09 highlighted a number of weaknesses in the financial system, including shortcomings in banking regulation and supervision. Since then, banking authorities worldwide have been reviewing and enhancing their supervisory approaches. In March 2016, the Financial Stability Institute (FSI) conducted a survey amongst jurisdictions that are not members of the Basel Committee on Banking Supervision (BCBS) to gain a comprehensive understanding of their supervisory priorities and challenges. The survey focused on three main areas: (i) macroeconomic and financial stability challenges; (ii) enhancements to supervisory approaches; and (iii) enhancements to supervisory resources and capacity-building. Seventy-three jurisdictions worldwide provided feedback to the FSI survey.

The global survey results show that the top three macroeconomic and financial stability challenges in non-BCBS jurisdictions, ranked by the percentage of survey responses, are: (i) increasing digitalisation of finance and financial technology; (ii) the low or negative interest rate environment; and (iii) commodity price volatility. There are regional differences in how respondents perceive the other challenges mentioned in the survey, particularly asset price bubbles and weakening of underwriting standards. Respondents from different regions also identified other challenges that reflect their unique circumstances.

In addition, responses to the survey indicate that the top three enhancements to supervisory approaches based on the number of responses indicating that they are high-priority are: (i) ensuring a forward-looking approach to (risk-based) supervision; (ii) enhancing on-site and off-site supervisory approaches; and (iii) strengthening bank resolution frameworks. Taking into account the number of responses considering them to be high- or medium-priority, the following enhancements also appear at the top of the supervisory agenda: (i) comprehensive assessment of banks' provisioning practices; (ii) supervisory review of corporate governance practices; (iii) strengthening problem bank identification and supervision; and (iv) integration of stress testing in supervisory work.

Finally, in terms of enhancements to supervisory resources and capacity-building, most respondents considered *attracting and retaining supervisory staff* as well as *strengthening the knowledge of regulatory reforms* as top priorities for both micro- and macroprudential supervision. In addition, *strengthening supervisory soft skills* was considered a top priority for microprudential *on-site supervision*. Similarly, *ensuring sufficient IT capabilities* and *more robust financial statement analysis* were assigned the highest priority for microprudential *off-site supervision*.

These results will feed into future work of the FSI, particularly in designing its programme of activities and meeting discussions in order to more effectively support the needs of the supervisory community.

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<sup>1</sup> The authors thank the reviewers for their valuable comments and suggestions, which helped improve the design of the survey and the development of the paper: K P Ch'ng from the Australian Prudential Regulation Authority and Raihan Zamil from the Financial Stability Institute.

## 1. Introduction

The financial crisis of 2007–09 highlighted a number of weaknesses in the financial system, including shortcomings in banking regulation and supervision. Since then, banking authorities worldwide have been reviewing and enhancing their supervisory approaches. These developments have occurred alongside substantial regulatory reforms, some of which have already been implemented, while others are still being finalised.

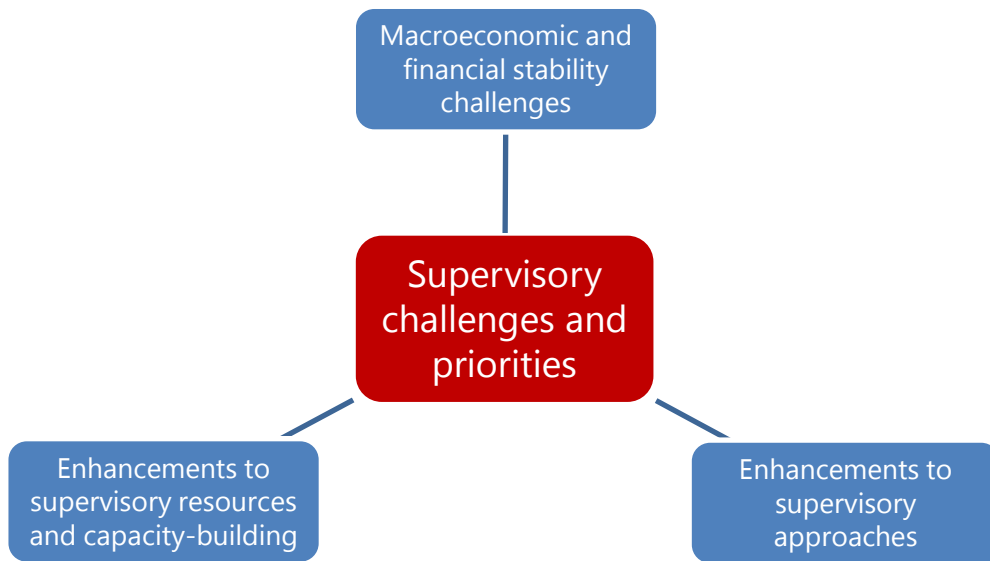
In March 2016, the FSI conducted a survey amongst the jurisdictions that are not members of the BCBS to obtain a comprehensive picture of supervisory priorities and the challenges that drive these at the global as well as the regional level. The aggregated results will feed into future work of the FSI, particularly in designing its programme of activities and meeting discussions in order to more effectively support the needs of the supervisory community.

The survey questionnaire was sent to supervisory agencies or central banks with primary responsibility for banking supervision in non-BCBS jurisdictions (see Annex 1 for the survey questionnaire). These jurisdictions were then grouped by region, as follows: Africa, Americas, Asia, Europe and Middle East.

As indicated in Table 1, responses were received from 73 jurisdictions (collectively referred to as global respondents; see Annex 2 for the list of respondents).

	Regions					Total
	Africa	Americas	Asia	Europe	Middle East	
Number of responses	16	16	11	24	6	73

The survey questionnaire sought to identify respondents' key supervisory challenges and priorities under the following three main areas (Chart 1): (i) macroeconomic and financial stability challenges; (ii) enhancements to supervisory approaches; and (iii) enhancements to supervisory resources and capacity-building. Respondents were asked to choose from a list of challenges and priorities, as well as to add anything of importance to their respective jurisdictions that were not on the list.



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## 2. Survey results

The survey results for the three main areas explored – macroeconomic and financial stability challenges, enhancements to supervisory approaches, and enhancements to supervisory resources and capacity-building – are shown below.

### 2.1 Macroeconomic and financial stability challenges

Respondents were asked to identify one or more macroeconomic and financial stability challenges that could potentially have a significant impact on their respective banking systems.

## Global results

### Macroeconomic and financial stability challenges affecting supervisors in non-BCBS jurisdictions

Chart 2



Source: Survey results, FSI calculations.

As shown in Chart 2, the top three macroeconomic and financial stability challenges in non-BCBS countries, ranked by percentage of survey responses, are (i) increasing digitalisation of finance and financial technology; (ii) the low or negative interest rate environment; and (iii) commodity price volatility.

A lesser proportion of global respondents considered asset price bubbles and weakening of underwriting standards as significant challenges.

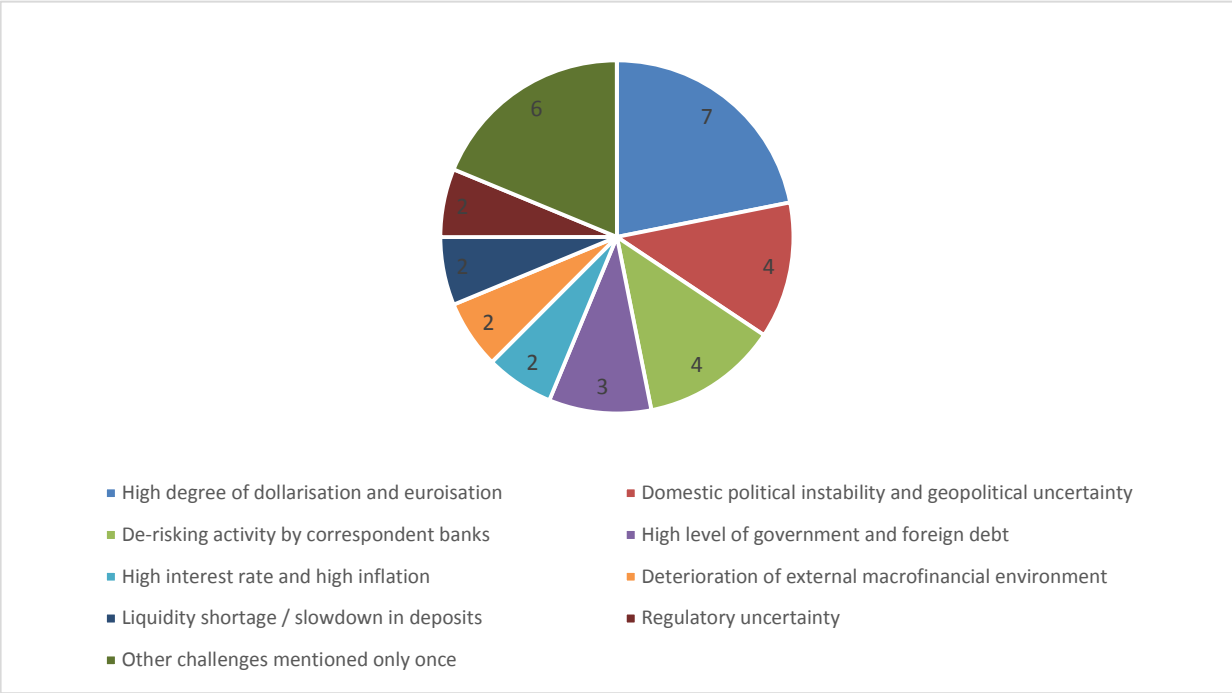
On the other hand, a material number of respondents identified other challenges that were not on the list but reflected their specific circumstances. Of these, the following were often cited: (i) a high level of dollarisation and euroisation, which expose economies to currency-induced credit risk as exchange rates becomes volatile; (ii) de-risking activities<sup>2</sup> by large global banks in certain jurisdictions; and (iii) domestic political instability and geopolitical uncertainty. Chart 3 shows the breakdown of these other challenges.

<sup>2</sup> "De-risking" refers to the termination or restriction of business relationships with clients or categories of clients by financial institutions both to avoid risk and also for other business-related or strategic reasons.



Other macroeconomic and financial stability challenges in non-BCBS jurisdictions by number of respondents

Chart 3



Source: Survey results, FSI calculations.

It is worth noting that less than half of respondents thought the above macroeconomic and financial stability challenges were major supervisory concerns. This reflects the different sets of challenges facing supervisors from different regions. The regional results are discussed below.

## Regional results

### Macroeconomic and financial stability challenges affecting supervisors in non-BCBS jurisdictions, by region

Chart 4



Source: Survey results, FSI calculations.

Chart 4 shows that many respondents in Africa, the Americas, Asia and the Middle East, but to a significantly lesser extent in the non-BCBS Europe region, identified **increasing digitalisation of finance and financial technology** (including cyber-risk) as a challenge.

However, most respondents in Asia and a number of respondents in Europe and the Americas reported **low or negative interest rate environment** as a major concern. While these jurisdictions do not necessarily have low or negative interest rates, the respondents' concern is about spillover effects of the major economies' current interest rates and the potential worldwide impact once interest rate levels in these economies "normalise".

Commodity-exporting jurisdictions in Africa, the Americas, Asia and the Middle East, as expected, identified **commodity price volatility** (eg oil, hydrocarbons, minerals, dairy, textile and agricultural prices) as a challenge.

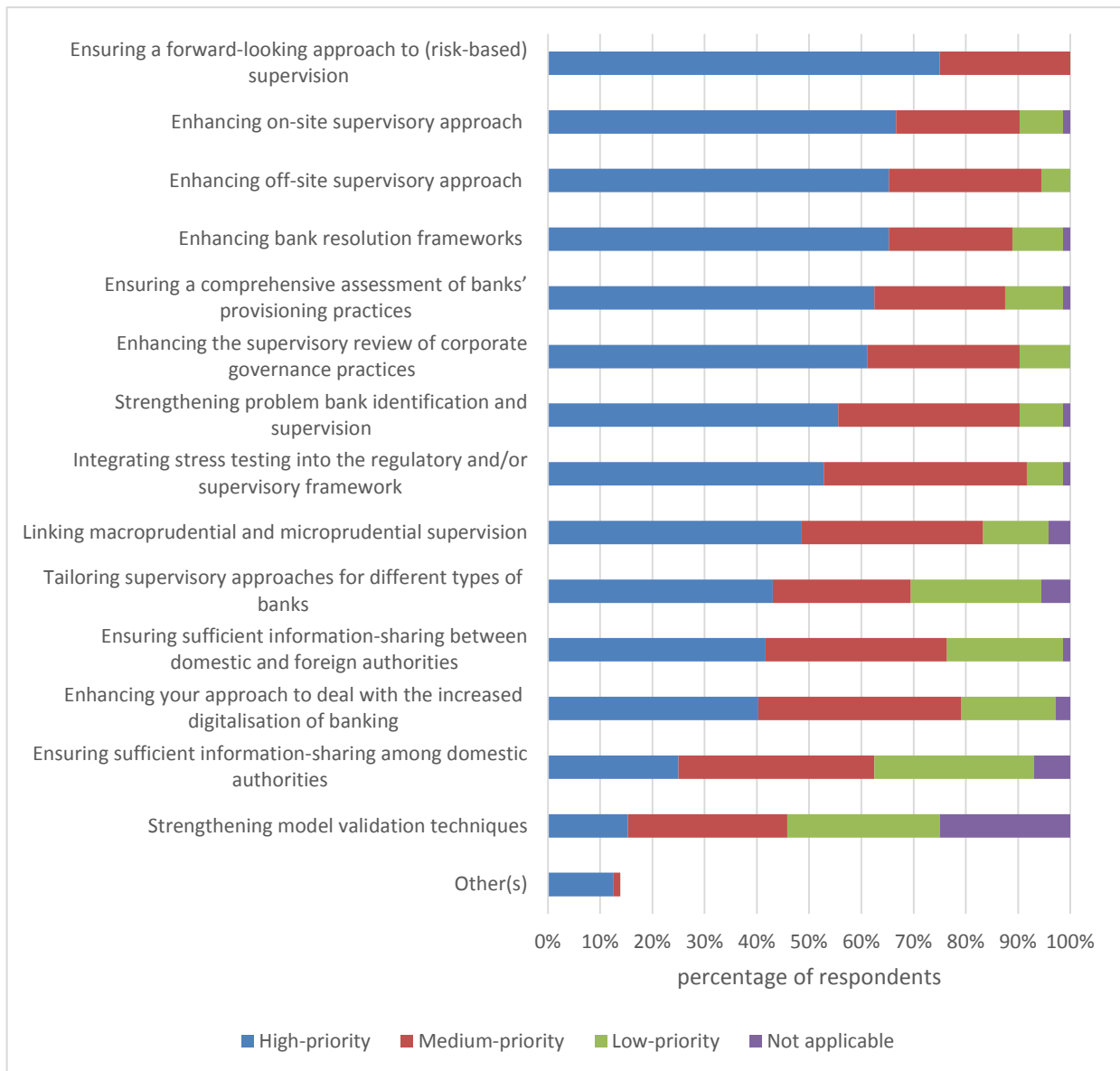
Meanwhile, many respondents in the Americas and Asia identified **asset price bubbles** (particularly, housing price bubbles) as a challenge, and more than half of respondents in Asia and more than a third of respondents in Africa reported **weakening of underwriting standards** (including increasing non-performing loans (NPLs)) as a concern.

## 2.2 Supervisory approaches

The questionnaire asked respondents to identify enhancements to supervisory approaches that they deem to be of high, medium or low priority in their respective jurisdictions.

Enhancements to supervisory approaches in non-BCBS jurisdictions, arranged by percentage of respondents indicating as high-priority

Chart 5



Source: Survey results, FSI calculations.

As shown in Chart 5, the top three enhancements to supervisory approaches identified by respondents as high-priority are traditional focus areas of supervisors. These are: (i) ensuring a forward-looking approach to (risk-based) supervision; (ii) enhancing on-site and off-site supervisory approaches; and (iv) strengthening bank resolution frameworks.

Meanwhile, around 90% of respondents identified as either high- or medium-priority the following supervisory enhancements: (i) comprehensive assessment of banks' provisioning practices; (ii) supervisory review of corporate governance practices; (iii) strengthening problem bank identification and supervision; and (iv) integration of stress testing in supervisory work.

Moreover, reflecting the macroeconomic and financial stability challenges facing supervisors, around 80% of respondents identified linking macro- and microprudential supervision and enhancing the supervisory approach to deal with increased digitalisation of banking as either high- or medium-priority.

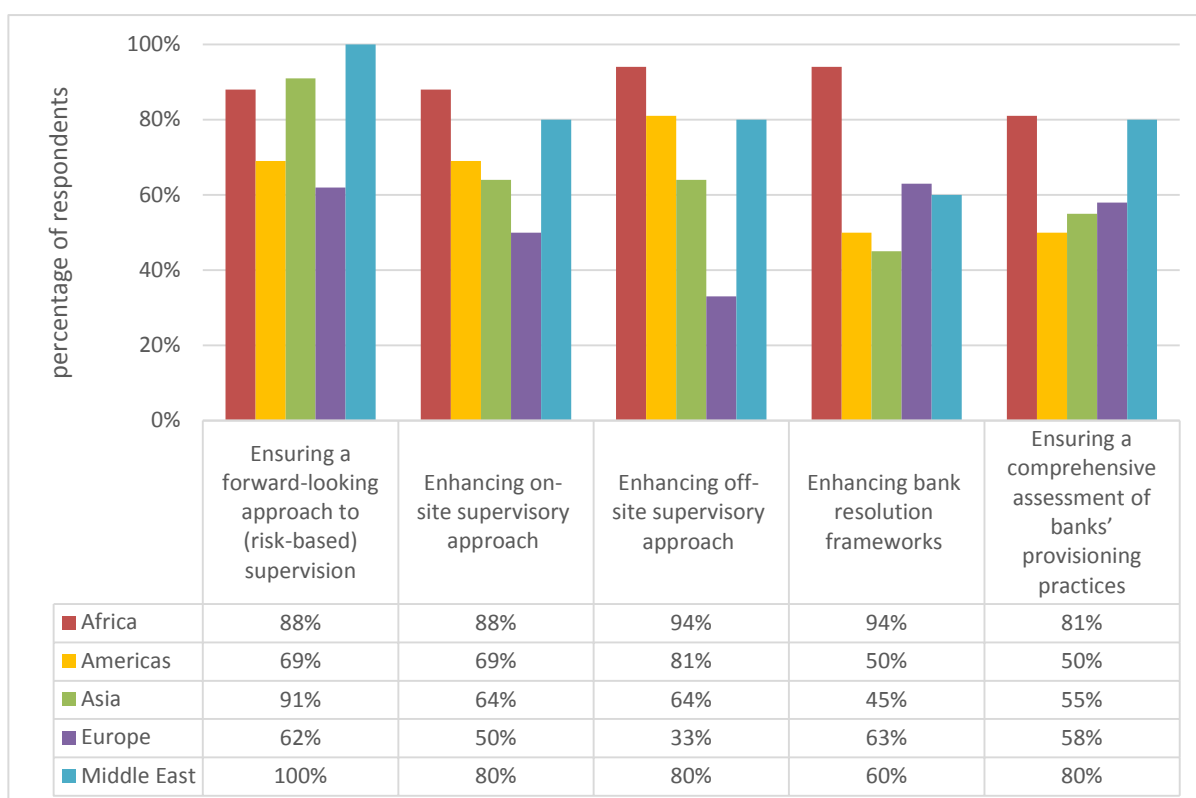
However, many non-BCBS jurisdictions reported strengthening model validation techniques as a low priority since most of their banks do not use internal models for regulatory capital purposes.

The regional results, which are discussed below, provide a more nuanced picture of priorities in terms of supervisory approaches.

## Regional results

Top 5 “high-priority” enhancements to supervisory approaches in non-BCBS jurisdictions, by region

Chart 6



Source: Survey results, FSI calculations.

Chart 6 shows the top 5 “high-priority” enhancements to supervisory approaches based on the global results and broken down by region (additional charts showing detailed regional results are in Annex 3).

### Ensuring a forward-looking approach to (risk-based) supervision

Most respondents in all jurisdictions have consistently identified ensuring a forward-looking approach to risk-based supervision as a high priority.

While many jurisdictions already apply risk-based supervision, they are continuously enhancing their respective frameworks, in particular to introduce more proactive and forward-looking elements. For example, some jurisdictions are in the process of introducing new methodologies to assess the risk profile of each financial institution to help prioritise supervisory resources. Some supervisors also plan to extend

the use of risk-based supervision processes to new areas of examination, eg anti-money laundering (AML) and combating the financing of terrorism (CFT).

### Enhancing on- and off-site supervisory approaches

Enhancements to on- and off-site supervisory approaches are high-priority areas for supervisors in many regions, particularly in Africa and the Middle East, but less so in Europe.

In terms of on-site supervisory approaches, most respondents indicated that they continuously updated and improved their techniques/guidelines for on-site supervision, including through regular training of their on-site supervisors.

In terms of off-site supervisory approaches, many respondents reported efforts to enhance their data collection and analysis for effective off-site surveillance, as well as to enhance their early warning systems. These improvements were also viewed as useful to support on-site supervision. Moreover, some respondents mentioned that the range of post-crisis reforms had resulted in a number of new reporting requirements, emanating from global post-global financial crisis supervisory initiatives, and that it thus was essential to consider how to incorporate new information in off-site monitoring.

Many respondents in Europe, however, indicated that their supervisory approaches, particularly for off-site supervision, have already been enhanced after the global financial crisis. In addition, the introduction of the Single Supervisory Mechanism (SSM)<sup>3</sup> in Europe, which covers a number of the European respondents, will affect the conduct of supervision in these jurisdictions. In this respect, many respondents in Europe ranked enhancing supervisory approaches as medium-priority.

### Enhancing bank resolution frameworks

Most respondents in Africa, Europe and the Middle East identified enhancing bank resolution frameworks as high-priority, given the experience of resolving large banks during the recent global crisis. Many respondents indicated that they had ongoing efforts to align their national resolution frameworks with the guidelines set forth in the Financial Stability Board's (FSB) Key Attributes of Effective Resolution Regimes for Financial Institutions.<sup>4</sup> Some respondents also viewed that this as an area where further technical assistance was needed.

### Ensuring a comprehensive assessment of banks' provisioning practices

Most respondents, particularly in Africa and the Middle East, reported ensuring the comprehensive assessment of banks' provisioning practices as a high priority. Many respondents highlighted this priority in relation to the implementation of IFRS (International Financial Reporting Standard) 9 – Financial Instruments, which will have a significant impact on the impairment calculations of banks. Some respondents are comparing the results of the IFRS impairment model to their local regulatory provisioning to assess which is more conservative.

## 2.3 Supervisory resources and capacity-building

The questionnaire asked respondents to identify their top priorities in terms of enhancing their supervisory resources and capacity -building programmes for microprudential on- and off-site supervision and macroprudential supervision.

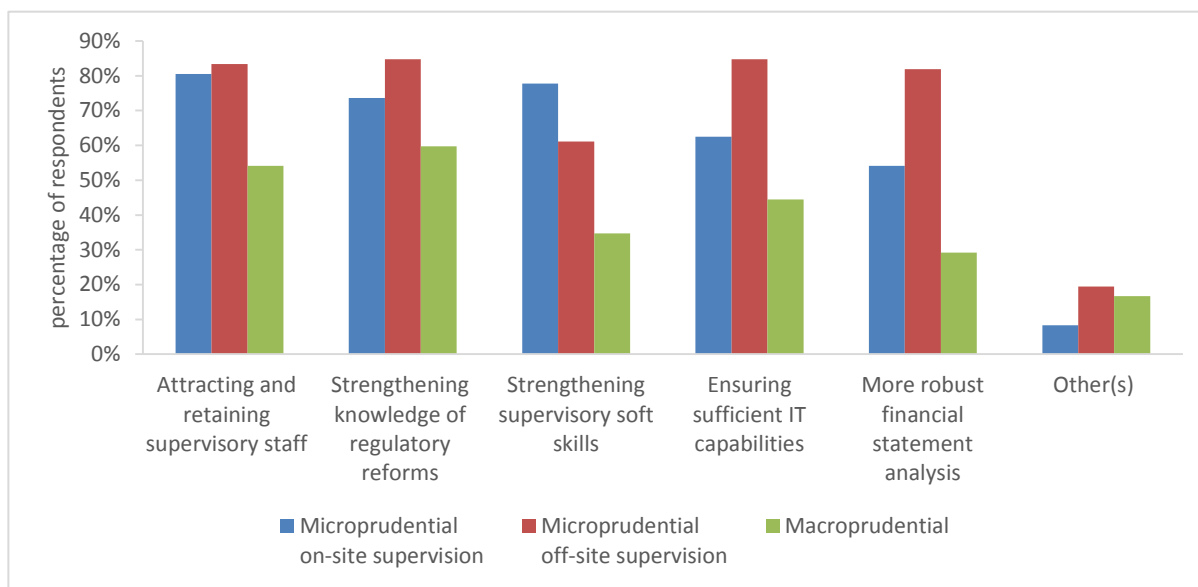
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<sup>3</sup> The SSM is a new system of banking supervision for Europe conducted by the ECB and the national supervisory authorities of the participating countries. See [www.bankingsupervision.europa.eu/about/thessm/html/index.en.html](http://www.bankingsupervision.europa.eu/about/thessm/html/index.en.html).

<sup>4</sup> The first version was published in October 2011. An update was published in October 2014: [www.financialstabilityboard.org/2014/10/r\\_141015/](http://www.financialstabilityboard.org/2014/10/r_141015/).

Supervisory resources and capacity-building programmes identified by all respondents in non-BCBS jurisdictions

Chart 7



Source: Survey results, FSI calculations.

Chart 7 shows that most respondents considered **attracting and retaining supervisory staff as well as strengthening the knowledge of regulatory reforms** as top priorities for both micro- and macroprudential supervision. The latter is not surprising given the volume of post-crisis regulatory reforms that supervisors need to be familiar with. However, with respect to the former, many respondents reported that retaining experienced staff, for both on-site and off-site microprudential supervision, is becoming harder in their jurisdictions. This is largely due to competition from banks, which seek the same expertise to help them navigate the various post-crisis regulatory and supervisory changes.

In addition, **strengthening supervisory soft skills** was considered a top priority for microprudential **on-site supervision**. In this regard, many respondents mentioned that supervisory soft skills were quite important to communicate more effectively with banks’ boards and senior management.

Similarly, **ensuring sufficient IT capabilities** and **more robust financial statement analysis** were assigned the highest priority for microprudential **off-site supervision**. The former suggests that the current focus of most respondents is on enhancing capabilities for data collection and analysis for off-site monitoring purposes.

In terms of capacity-building, Table 2 shows the specific topics in each regulatory and supervisory area in which respondents identified a need for enhanced resources and capacity. The topics listed largely reflect the high-priority areas in terms of supervisory approaches identified in Section 2.2.

## Specific topics for capacity-building

Table 2

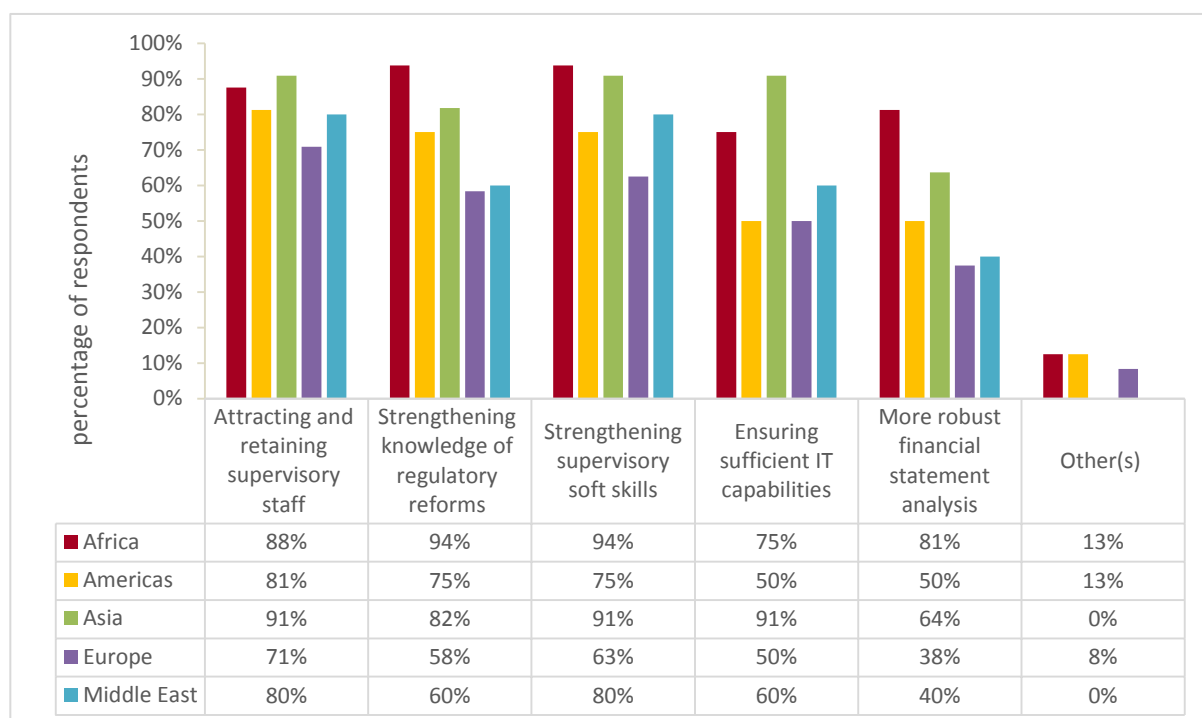
Supervision area	Specific topics where capacity-building needs were identified
Microprudential supervision	<ul style="list-style-type: none"> <li>• Basel capital and liquidity standards</li> <li>• Risk-based supervision</li> <li>• Recovery and resolution framework</li> <li>• Stress testing and early warning system</li> <li>• IFRS 9</li> <li>• FATF and AML/CFT compliance</li> <li>• Reviewing banks' ICAAP</li> <li>• Credit portfolio analysis</li> <li>• Supervisory approaches to digitalisation of finance</li> </ul>
Macroprudential supervision	<ul style="list-style-type: none"> <li>• Systemic risk analysis</li> <li>• Macro stress testing</li> <li>• Building macro-financial data sets</li> <li>• Use and calibration of macroprudential tools</li> </ul>

Source: Survey results.

## Regional results

### Microprudential on-site supervision – supervisory resources and capacity-building in non-BCBS jurisdictions, by region

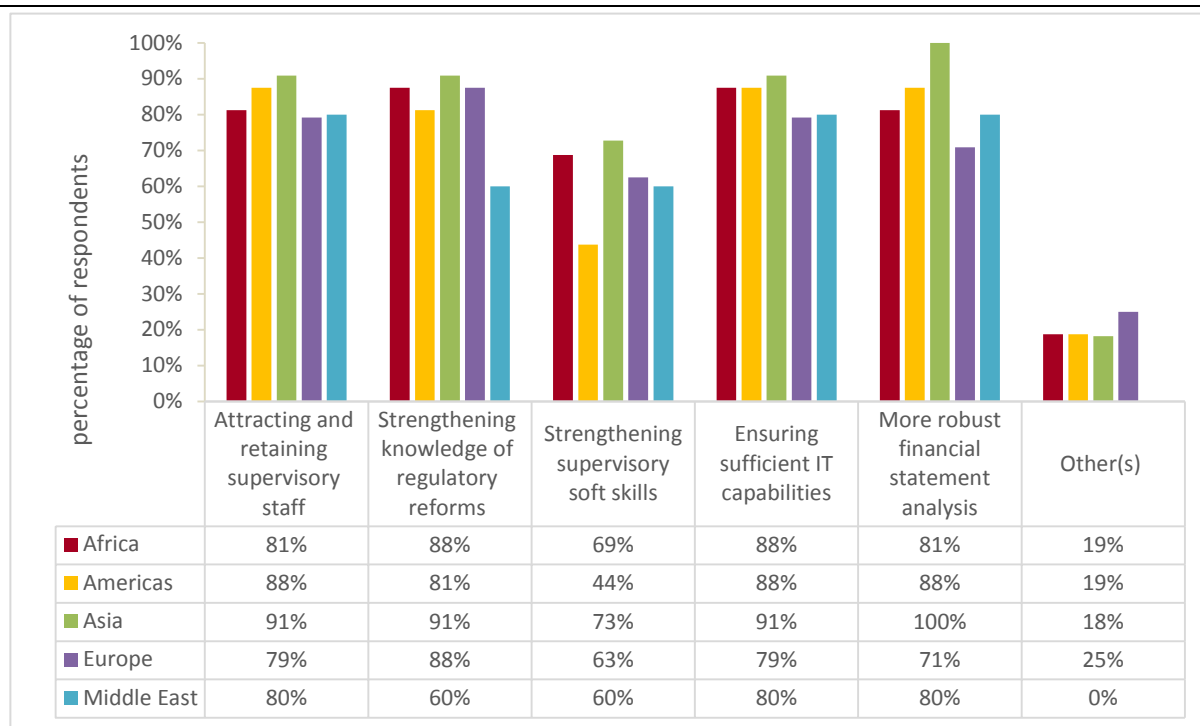
Chart 8



Source: Survey results, FSI calculations.

Microprudential off-site supervision – supervisory resources and capacity-building in non-BCBS jurisdictions, by region

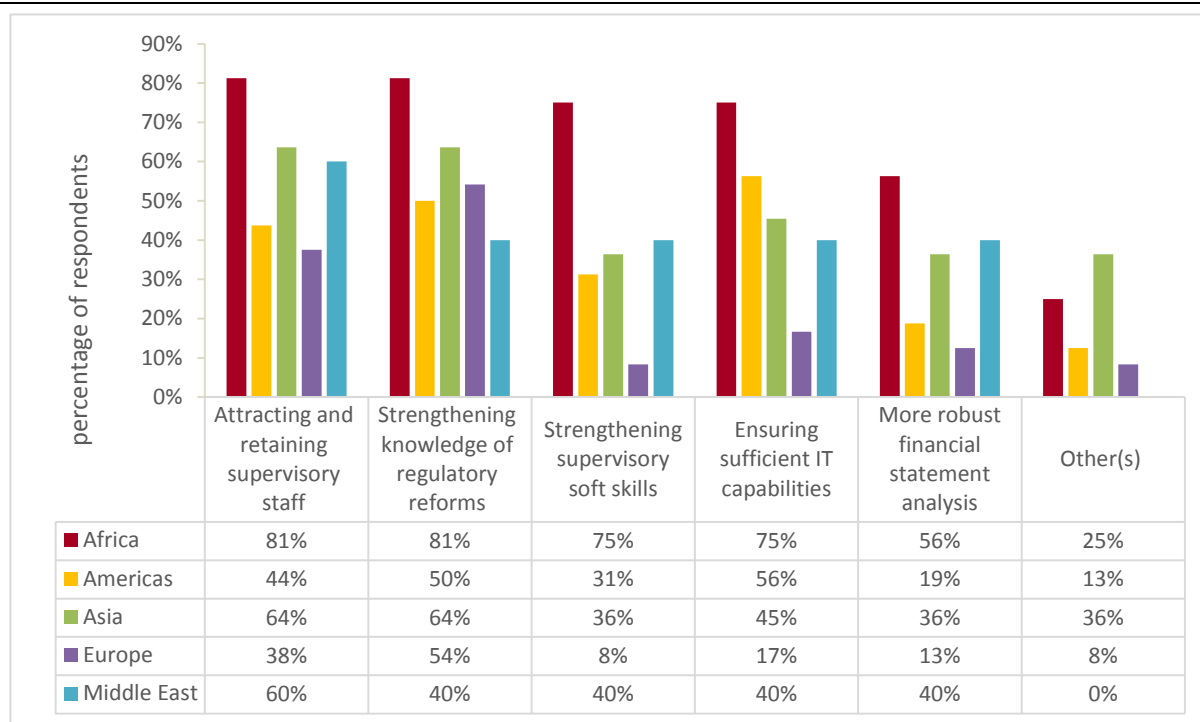
Chart 9



Source: Survey results, FSI calculations.

Macroprudential supervision – supervisory resources and capacity-building in non-BCBS jurisdictions, by region

Chart 10



Source: Survey results, FSI calculations.



The regional results practically mirror the global results, with the exception that relatively more respondents in Africa indicated that enhancing resources and capacity-building is a higher priority for microprudential on-site supervision than for off-site supervision.

In terms of capacity-building on specific topics, respondents in Africa often cited stress testing and early warning systems, while respondents in Asia often cited systemic risk analysis (including analysis of macrofinancial linkages). There is similar interest in the other topics across all regions.

In addition, most respondents indicated a preference for combining approaches in delivering capacity-building programmes – eg seminars, conferences and e-learning. Nevertheless, some respondents highlighted that training via e-learning (like FSI Connect) is highly important for reasons of cost efficiency.

### 3. Conclusions

The survey shows that supervisors in non-BCBS jurisdictions face challenging macroeconomic conditions that have the potential to impact their banking systems significantly. Specifically, survey respondents identified as challenges the low or negative interest rate environment in major economies and the potential impact on respondents' economies once rates "normalise". Given the nature of the economies of most respondents, they also identified commodity price volatility as a major challenge.

Supervisors in non-BCBS jurisdictions are also taking stock of recent developments in the use of technology in financial products and services, and recognise the need to better understand the financial stability implications of such developments.

These macroeconomic and financial stability challenges are reflected in the enhancements to supervisory approaches that survey respondents deem as high-priority. Aside from the traditional areas of supervisory focus, such as risk-based supervision, on- and off-site supervision, bank resolution and provisioning, survey respondents also consider as medium- to high-priority the need to better link macroprudential and microprudential supervision and the need to enhance supervisory approaches to deal with the increasing digitalisation of banking.

The enhancements to supervisory approaches identified above, in turn, are reflected in the areas that supervisory respondents consider as priorities in terms of enhancing supervisory resources and capacity-building. The specific topics in which respondents recognise a need for capacity-building include: Basel capital and liquidity standards, risk-based supervision, recovery and resolution frameworks, stress testing and early warning systems, IFRS 9, systemic risk analysis and macro stress testing.

These findings will be reflected in the future work agenda of the FSI as it continues to assist financial sector supervisors around the world in improving and strengthening their financial systems.

## Annex 1

### Survey questionnaire

#### Survey on supervisory priorities

The recent financial crisis highlighted a number of weaknesses in the financial system. The quality of bank supervision also emerged as a key issue, and authorities worldwide have been enhancing their supervisory approaches. These developments have occurred alongside substantial regulatory reforms, some of which have been implemented while others are still being finalised.

The purpose of this survey is to identify the most pressing supervisory priorities. The aggregated results will guide the FSI in designing its programme of activities (eg high-level meetings, seminars and FSI Connect) to more effectively support supervisory needs.

As in the past, we plan to share the aggregated results of this survey with respondents while keeping individual responses confidential. The aggregated results will be published at a later stage.

Therefore, we would like to invite your jurisdiction to participate in this short survey that should take approximately 10 minutes to complete.

- Please ensure that **responses to all questions are provided by one individual who is well positioned to represent your authority's views on these matters**. In addition, please note that the system will not aggregate multiple responses from the same authority.
- You can save your responses and come back to them at any time before the deadline by clicking the link in the original e-mail.

We would appreciate receiving your response by 8 April 2016. Any questions regarding the survey can be directed to [FSIImplementationSurvey@bis.org](mailto:FSIImplementationSurvey@bis.org).

Contact information

**Supervisory authority:** \_\_\_\_\_

**Jurisdiction:** \_\_\_\_\_

**Contact person:** \_\_\_\_\_

**E-mail:** \_\_\_\_\_

**Phone:** \_\_\_\_\_

1. Macroeconomic and financial stability challenges	Please tick (✓) preferred response	Comments (please elaborate if needed)
<i>Please indicate the macroeconomic and financial stability challenges that have the potential to impact the banking system significantly in your jurisdiction. Please choose one or more from the list below.</i>		
<b>1.1 The low or negative interest rate environment</b>		
<b>1.2 Commodity price volatility</b>		
<b>1.3 Asset price bubbles (eg housing)</b>		
<b>1.4 Increasing digitalisation of finance and financial technology (including cyber-risk)</b>		
<b>1.5 Weakening of underwriting standards</b>		
<b>1.6 Other(s)</b> <i>(please list in separate rows below)</i>		

2. Supervisory approaches	<i>Please tick (✓) preferred response</i>			<b>Comments</b> (please elaborate if needed)
<i>Please indicate which enhancements to your supervisory approaches your institution is working on at the moment and indicate their level of priority.</i>	<b>High-priority</b>	<b>Medium-priority</b>	<b>Low-priority</b>	
<b>2.1 Ensuring a forward-looking approach to (risk-based) supervision</b>				
<b>2.2 Linking macroprudential and microprudential supervision</b>				
<b>2.3 Ensuring a comprehensive assessment of banks' provisioning practices</b>				
<b>2.4 Enhancing the supervisory review of corporate governance practices</b>				
<b>2.5 Enhancing on-site supervisory approach</b>				
<b>2.6 Enhancing off-site supervisory approach</b>				
<b>2.7 Strengthening model validation techniques</b>				
<b>2.8 Enhancing your approach to deal with the increased digitalisation of banking (including cyber-risk)</b>				
<b>2.9 Strengthening problem bank identification and supervision</b>				

<b>2.10 Tailoring supervisory approaches for different types of banks (eg big vs smaller banks)</b>				
<b>2.11 Integrating stress testing into the regulatory and/or supervisory framework</b>				
<b>2.12 Enhancing bank resolution frameworks (eg recovery and resolution planning)</b>				
<b>2.13 Ensuring sufficient information-sharing among <i>domestic</i> authorities</b>				
<b>2.14 Ensuring sufficient information-sharing between <i>domestic and foreign authorities</i></b>				
<b>2.15 Other(s)</b> <i>(please list and rate in separate rows below)</i>				

3. Supervisory resources and capacity-building	<i>Please tick (✓) preferred response</i>			
<i>Please indicate your current top priorities in terms of enhancing your supervisory resources and capacity-building programmes. Tick as many boxes as appropriate, if efforts are being made in more than one area.</i>	Microprudential		Macroprudential	Comments <i>(please elaborate if needed)</i>
	On-site supervision	Off-site supervision		
<b>3.1 Attracting and retaining supervisory staff with necessary experience and knowledge to oversee the implementation of regulatory financial reforms</b>				
<b>3.2 Strengthening supervisory soft skills, including effective communication with bank boards and senior management</b>				
<b>3.3 Ensuring sufficient resources required to build necessary IT capabilities (eg for data collection and analysis)</b>				
<b>3.4 Strengthening knowledge of financial regulatory reforms (under “comments”, please elaborate on training programmes including seminars, conferences, e-learning etc.)</b>				
<b>3.5 More robust financial statement analysis</b>				
<b>3.6 Other(s)</b> <i>(please list and categorise in separate rows below)</i>				

## Annex 2

### List of respondents

The questionnaire was sent to the non-BCBS jurisdictions in Africa, the Americas, Asia, Europe and the Middle East. Responses were received from 73 jurisdictions.

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<b>Africa</b>	
<b>Jurisdiction</b>	<b>Organisation</b>
Algeria	Bank of Algeria
Botswana	Bank of Botswana
Burundi	Bank of the Republic of Burundi
Cameroon, Central African Republic, Republic of Congo, Gabon, Equatorial Guinea and Chad	Commission Bancaire de l'Afrique Centrale
(Democratic Republic of the) Congo	Central Bank of the Congo
Lesotho	Central Bank of Lesotho
Liberia	Central Bank of Liberia
Madagascar	Commission de Supervision Bancaire et Financière
Malawi	Reserve Bank of Malawi
Mauritius	Bank of Mauritius
Swaziland	Central Bank of Swaziland
Tanzania	Bank of Tanzania
Tunisia	Central Bank of Tunisia
Uganda	Bank of Uganda
Zambia	Bank of Zambia
Zimbabwe	Reserve Bank of Zimbabwe

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## Americas

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Jurisdiction	Organisation
The Bahamas	Central Bank of The Bahamas
Belize	Central Bank of Belize
Bermuda	Bermuda Monetary Authority
Bolivia	Autoridad de Supervisión del Sistema Financiero
Cayman Islands	Cayman Islands Monetary Authority
Colombia	Superintendencia Financiera de Colombia
Costa Rica	Superintendencia General de Entidades Financieras
Guatemala	Superintendencia de Bancos de Guatemala
Guyana	Bank of Guyana
Haiti	Bank of the Republic of Haiti
Honduras	Comisión Nacional de Bancos y Seguros
Jamaica	Bank of Jamaica
Panama	Superintendency of Banks of Panama
Paraguay	Central Bank of Paraguay
Peru	Superintendency of Banks, Insurance Companies and Private Pension Funds
Uruguay	Superintendencia de Servicios Financieros – Central Bank of Uruguay

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## Asia

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Jurisdiction	Organisation
Cook Islands	Financial Supervisory Commission
Fiji	Reserve Bank of Fiji
Macao SAR	Monetary Authority of Macao
Malaysia	Central Bank of Malaysia
Maldives	Maldives Monetary Authority
Nepal	Central Bank of Nepal
New Zealand	Reserve Bank of New Zealand
Pakistan	State Bank of Pakistan
Philippines	Bangko Sentral ng Pilipinas
Samoa	Samoa International Finance Authority
Thailand	Bank of Thailand

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<b>Europe</b>	
<b>Jurisdiction</b>	<b>Organisation</b>
Albania	Bank of Albania
Armenia	Central Bank of Armenia
Austria	Financial Market Authority
Bosnia and Herzegovina	Federal Banking Authority, Supervision of Banks, Microcredit Organisation and Leasing Companies
Croatia	Croatian National Bank
Denmark	Finanstilsynet
Georgia	National Bank of Georgia
Greece	Bank of Greece
Guernsey	Guernsey Financial Services Commission
Hungary	Magyar Nemzeti Bank
Iceland	Fjármálaeftirlitið
Isle of Man	Isle of Man Financial Services Authority
Latvia	Financial and Capital Market Commission
Liechtenstein	Financial Market Authority
Macedonia, FYR	National Bank of the Republic of Macedonia
Malta	Malta Financial Services Authority
Moldova	National Bank of Moldova
Montenegro	Central Bank of Montenegro
Norway	Finanstilsynet
Poland	Komisja Nadzoru Finansowego
Serbia	National Bank of Serbia
Slovakia	National Bank of Slovakia
Slovenia	Bank of Slovenia
Ukraine	National Bank of Ukraine

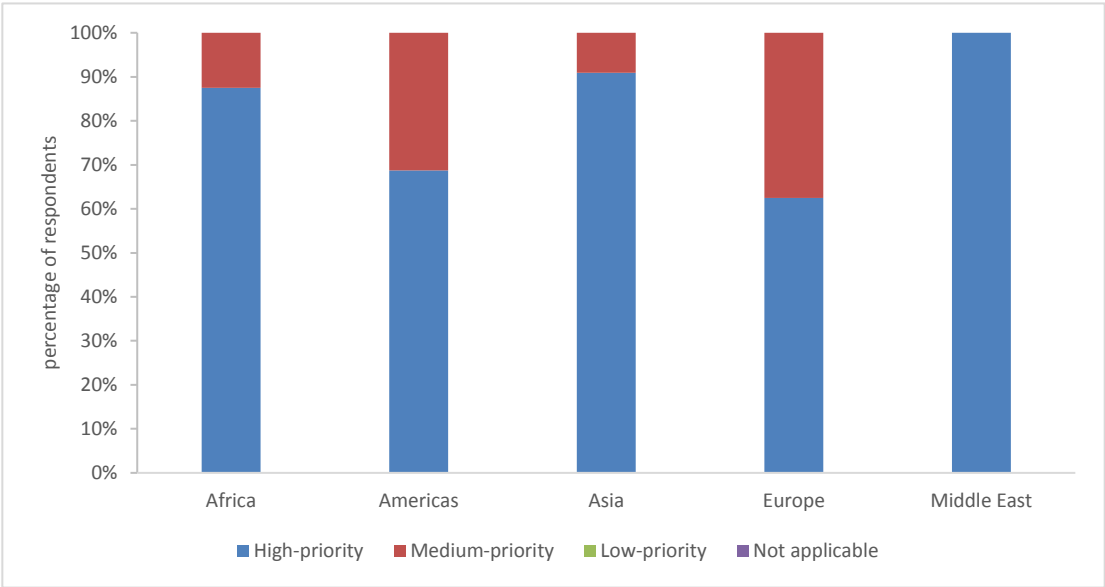
<b>Middle East</b>	
<b>Jurisdiction</b>	<b>Organisation</b>
Bahrain	Central Bank of Bahrain
Jordan	Central Bank of Jordan
Kuwait	Central Bank of Kuwait
Lebanon	Banking Control Commission
Palestine	Palestine Monetary Authority
Qatar	Qatar Central Bank

# Annex 3

## Additional charts for supervisory approaches

Ensuring a forward-looking approach to (risk-based) supervision, non-BCBS jurisdictions

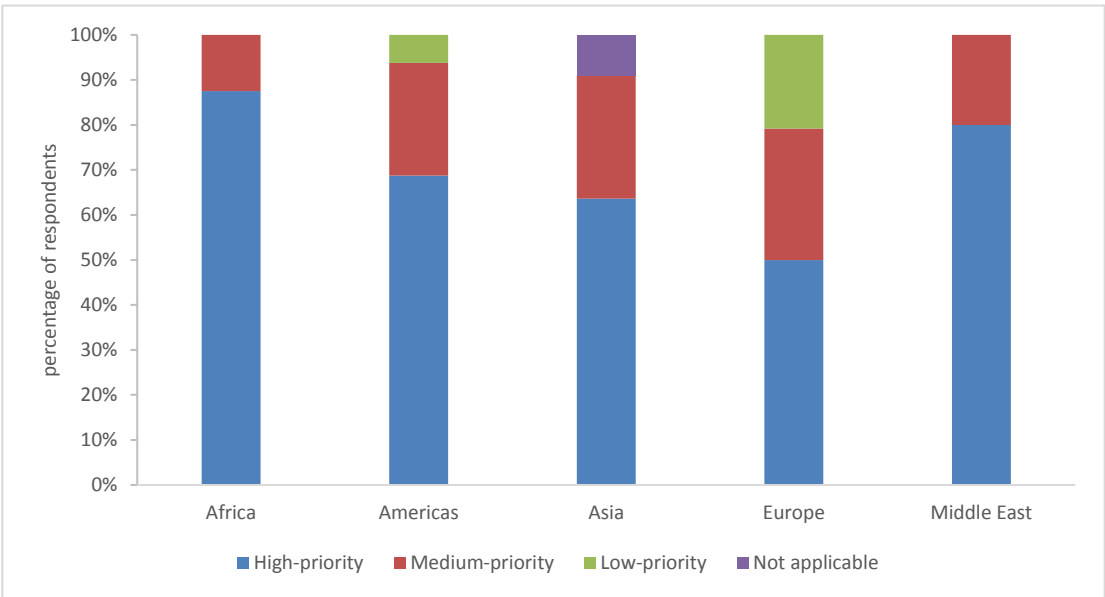
Chart A1



Source: Survey results, FSI calculations.

Enhancing on-site supervisory approach, non-BCBS jurisdictions

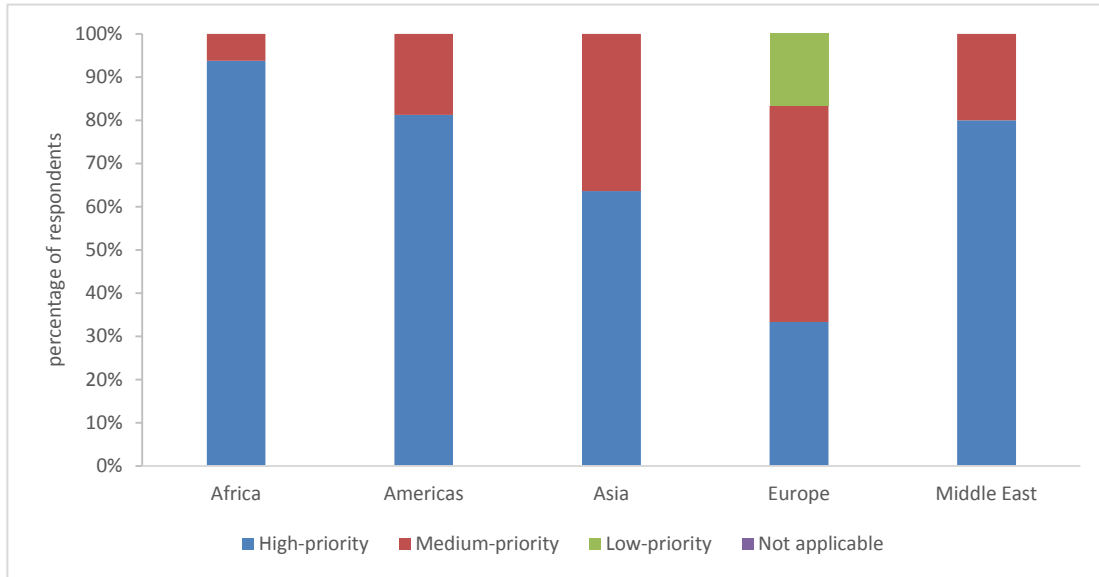
Chart A2



Source: Survey results, FSI calculations.

### Enhancing off-site supervisory approach, non-BCBS jurisdictions

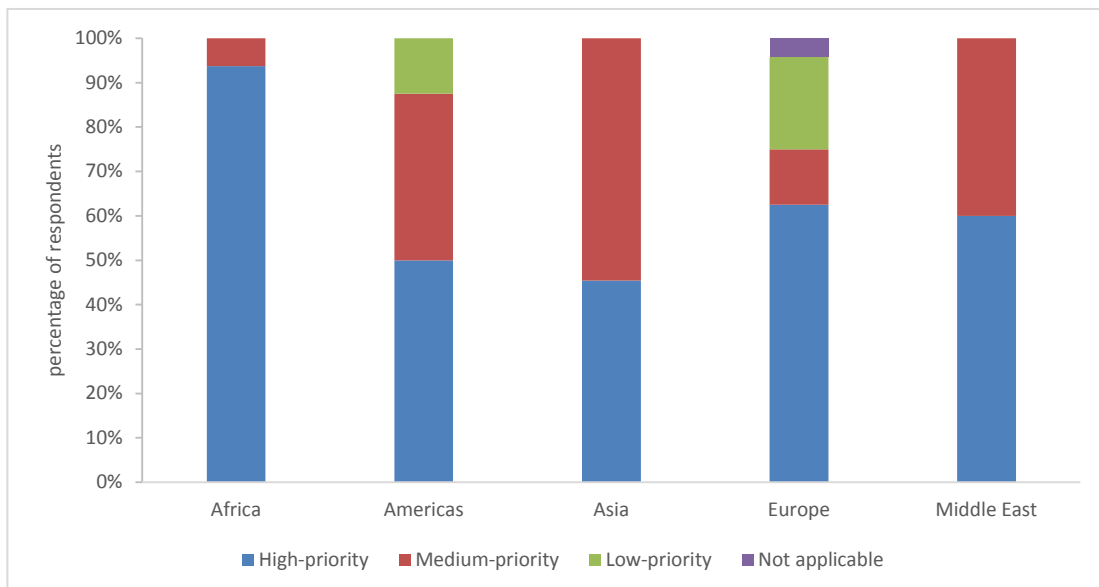
Chart A3



Source: Survey results, FSI calculations.

### Enhancing bank resolution frameworks, non-BCBS jurisdictions

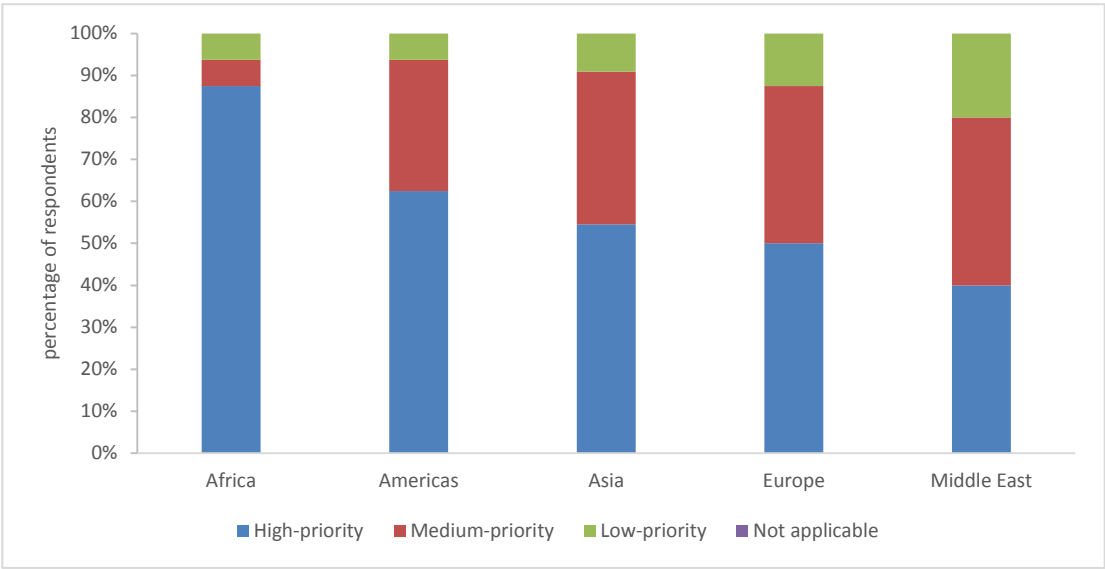
Chart A4



Source: Survey results, FSI calculations.

Ensuring a comprehensive assessment of banks' provisioning practices, non-BCBS jurisdictions

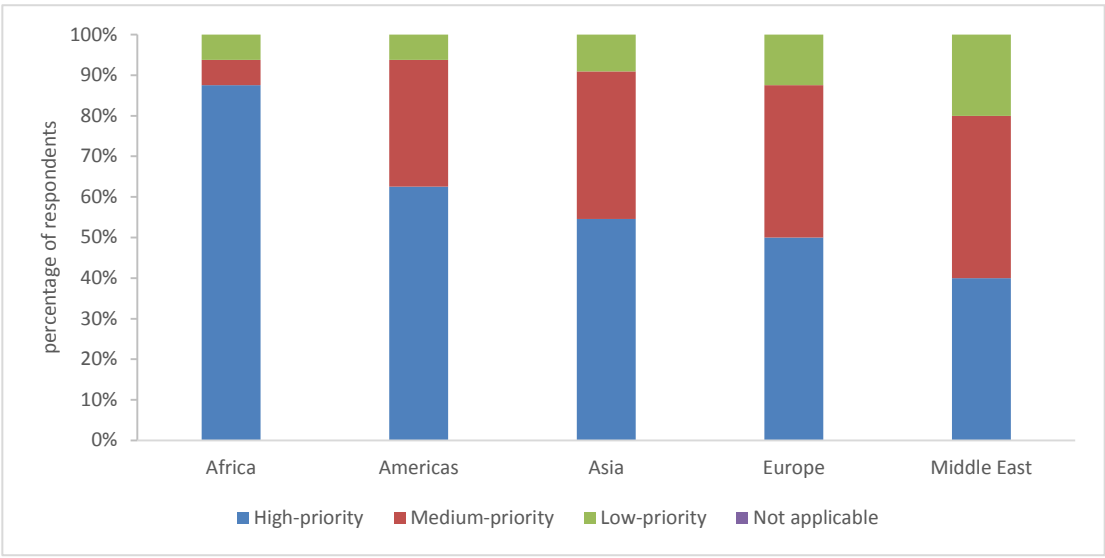
Chart A5



Source: Survey results, FSI calculations.

Enhancing the supervisory review of corporate governance practices, non-BCBS jurisdictions

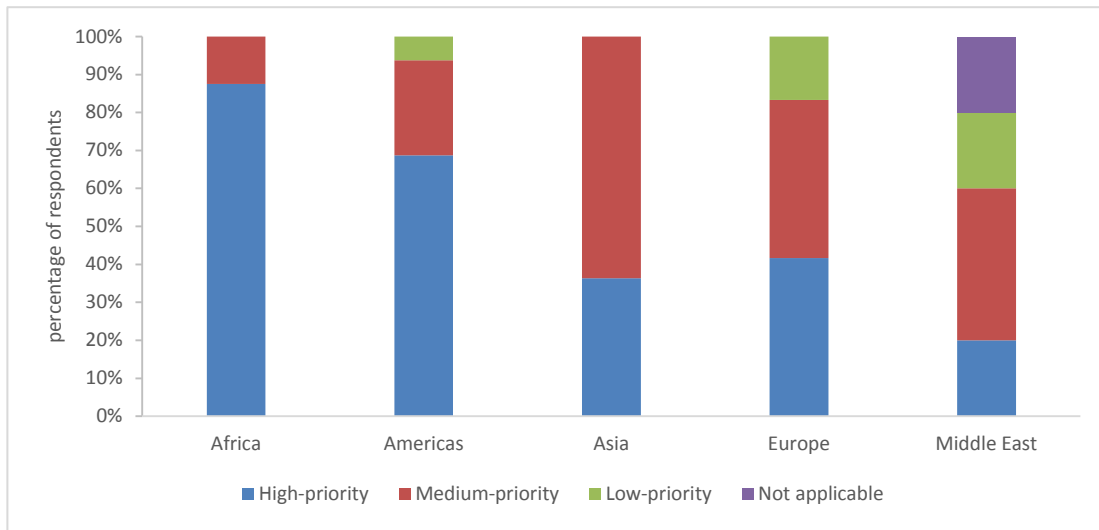
Chart A6



Source: Survey results, FSI calculations.

Strengthening problem bank identification and supervision, non-BCBS jurisdictions

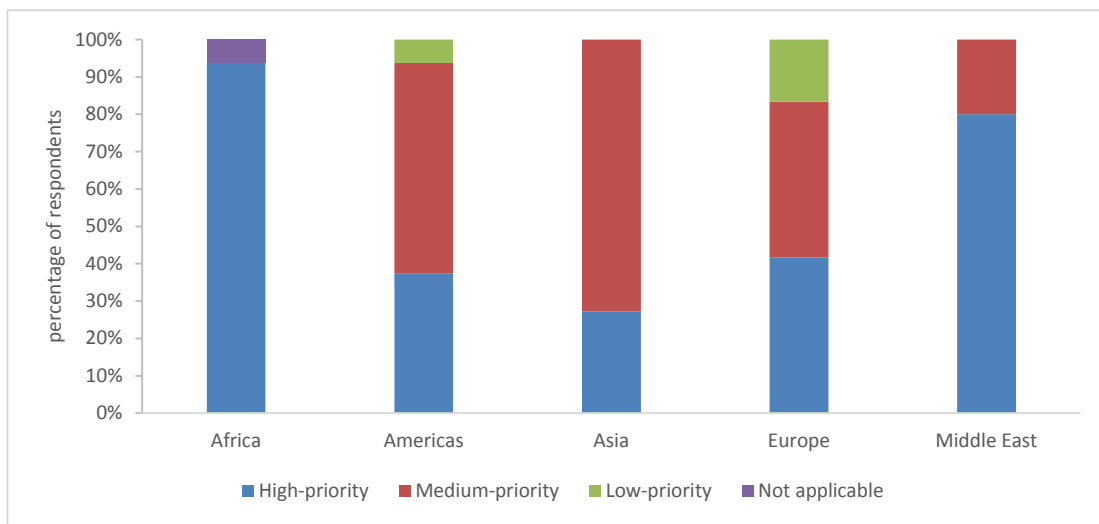
Chart A7



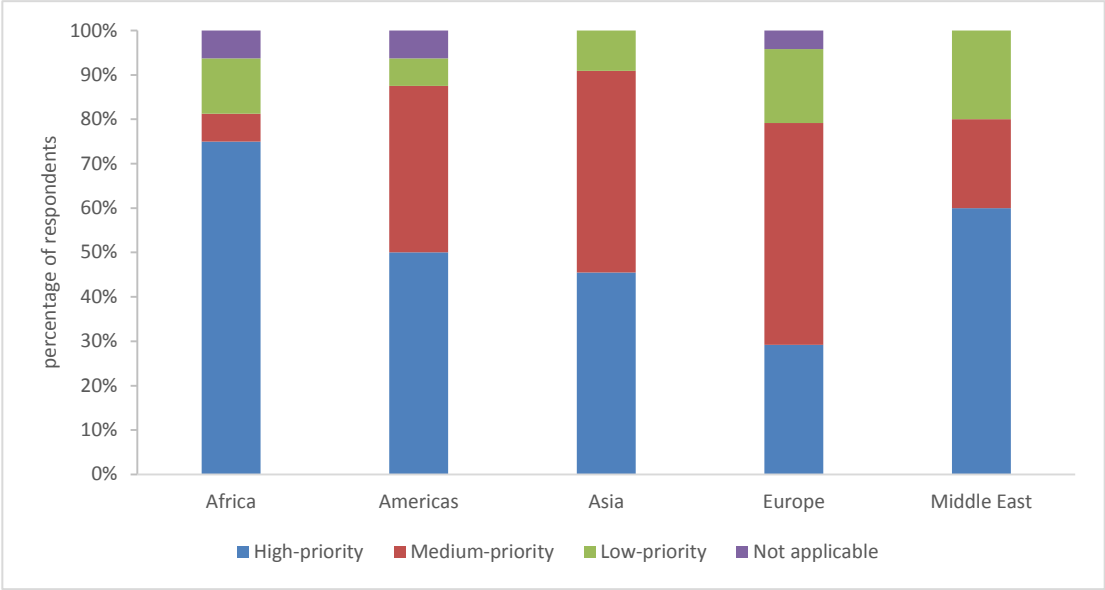
Source: Survey results, FSI calculations.

Integrating stress testing into the regulatory and/or supervisory framework, non-BCBS jurisdictions

Chart A8

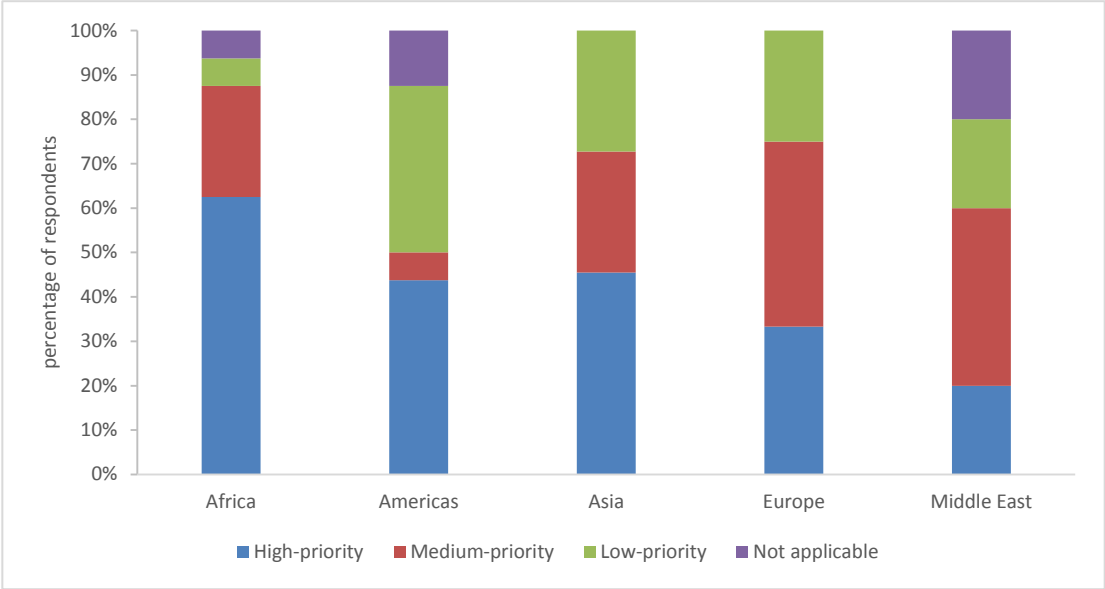


Source: Survey results, FSI calculations.



Source: Survey results, FSI calculations.

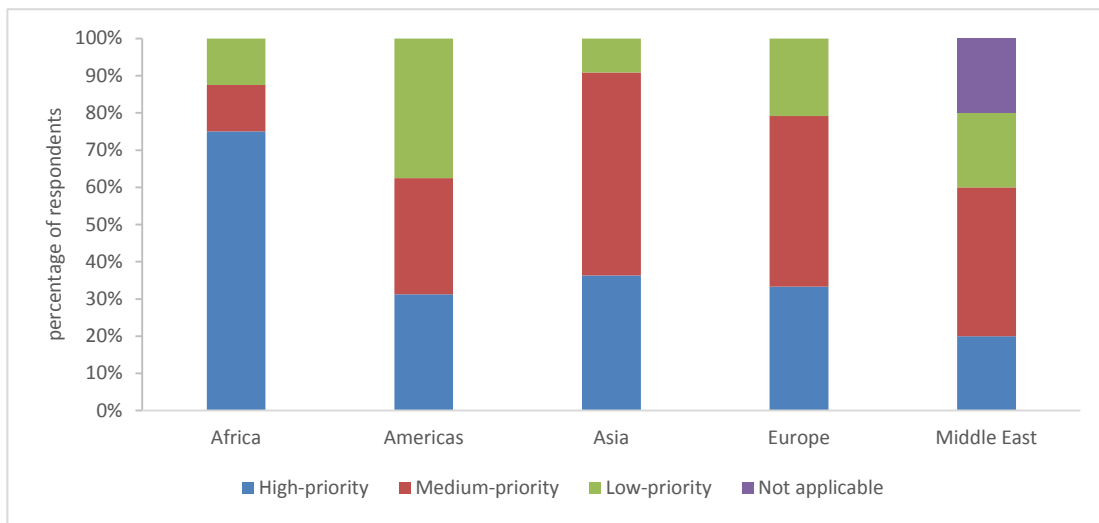
Tailoring supervisory approaches for different types of banks, non-BCBS jurisdictions



Source: Survey results, FSI calculations.

Ensuring sufficient information-sharing between domestic and foreign authorities, non-BCBS jurisdictions

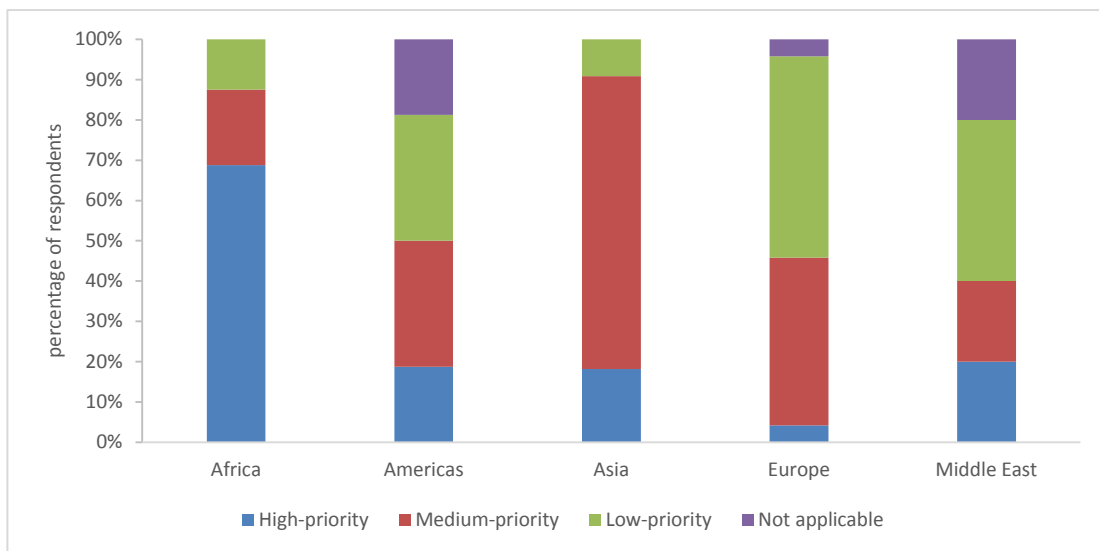
Chart A11



Source: Survey results, FSI calculations.

Ensuring sufficient information-sharing among domestic authorities, non-BCBS jurisdictions

Chart A12

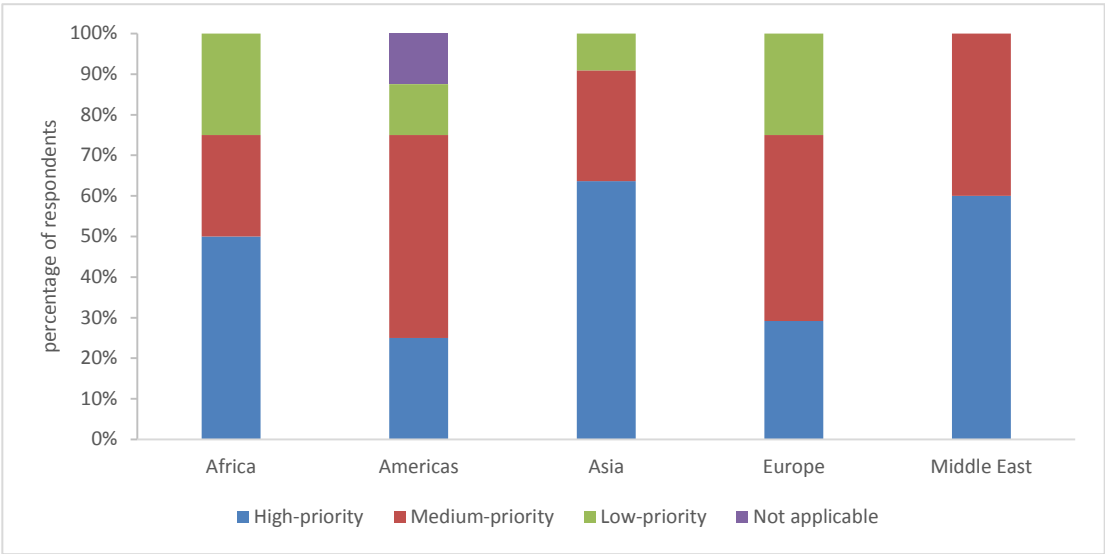


Source: Survey results, FSI calculations.



Enhancing approach to deal with the increased digitalisation of banking, non-BCBS jurisdictions

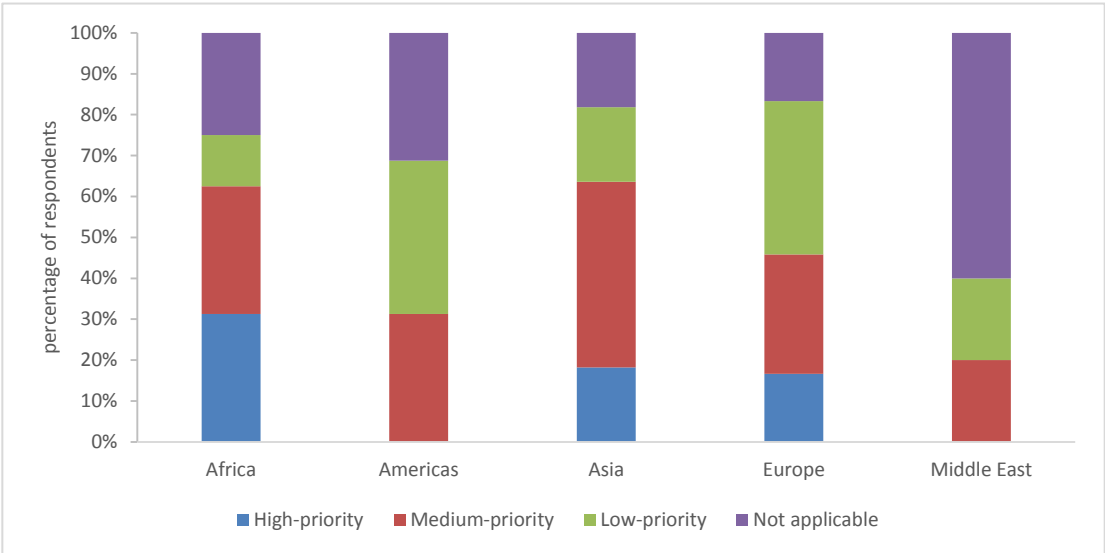
Chart A13



Source: Survey results, FSI calculations.

Strengthening model validation techniques, non-BCBS jurisdictions

Chart A14



Source: Survey results, FSI calculations.