Status of adoption of Basel III (capital) regulations (as of end-March 2013)

Country	Basel III	Implementation plans
Argentina	3, 4	(3) Final Pillar 3 rules published on 8 February 2013 will come into force on 31 December 2013. (4) Final rules for Pillars 1 and 2 came into force on 1 January 2013.
Australia	4	
Belgium	(2)	(Follow EU process)
Brazil	3	Final rules published on 1 March 2013 will come into force on 1 October 2013.
Canada	4	Footnote[11]
China	4	Footnote[12]
France	(2)	(Follow EU process)
Germany	(2)	(Follow EU process)
Hong Kong SAR	4	Final rules on minimum capital standards took effect on 1 January 2013. Rules on capital buffers expected to be issued in 2014. Disclosure rules scheduled to take effect on 30 June 2013.
India	4	
Indonesia	2	Consultative paper on Basel III, which contains draft regulation released in June 2012 for industry comments.
Italy	(2)	(Follow EU process)
Japan	4	Rules covering capital conservation buffer and the countercyclical buffer not yet issued. Draft regulations expected in 2014/15.
Korea	2	Draft regulation published on 27 September 2012. Final regulations are ready and will be implemented at an appropriate time to ensure a level playing field with other major countries.
Luxembourg	(2)	(Follow EU process)
Mexico	4	Footnote[13]
The Netherlands	(2)	(Follow EU process)
Russia	3	Final regulation for capital definition and capital adequacy ratios published in February 2013. Reporting under the new capital rules starts from 1 April 2013 with 1 October 2013 being the expected effective date of their implementation as a regulatory requirement. Draft regulations for leverage ratio are planned to be published for public consultation in 2013.
Saudi Arabia	4	
Singapore	4	Footnote[14]

[11] Final rules for the credit valuation adjustment (CVA) issued on 10 December 2012 will come into force on 1 January 2014

[12] Rules on banks' exposure to central counterparties (CCPs) will be issued shortly.

[13] Rules on banks' exposure to central counterparties (CCPs) not yet issued.

[14] Final rules on capitalisation of banks' exposure to CCPs have been issued, but will come into force from 1 July 2013.

South Africa	4	A directive has been recently issued which has the effect that the capital charge for credit valuation adjustment (CVA) risk on banks' exposures to ZAR-denominated OTC derivatives and non-ZAR OTC derivatives transacted purely between domestic entities will be zero-rated for the course of 2013, ie until 31 December 2013.[15]
Spain	(2)	(Follow EU process)
Sweden	(2)	(Follow EU process)
Switzerland	4	Footnote[16]
Turkey	2	Draft regulations issued on 1 February 2013 covering capital requirements. Further drafts covering buffers will follow in 2013.
United Kingdom	(2)	(Follow EU process)
United States	2	Joint notice of proposed rulemaking approved in June 2012. The US agencies intend to finalise the rule after consideration of public comments. Basel 2.5 and Basel III rulemakings in the United States must be coordinated with applicable work on implementation of the Dodd-Frank regulatory reform legislation.
EU	2	The European Parliament and the EU Council have reached an agreement on the legislative texts implementing Basel III and further measures regarding sound corporate governance and remuneration structures. The legislators agree that the acts should enter into force before the end of the first half of the year, allowing for a date of application of 1 January 2014.

Number code: 1 = draft regulation not published; 2 = draft regulation published; 3 = final rule published; 4 = final rule in force. Green = regulatory adoption completed; Yellow = regulatory adoption in process; Red = no progress.

15 This came about as a result of the limited time between the finalisation by the Basel Committee of the proposed rules and the intended date of implementation, and the absence of a domestic central counterparty for domestic OTC derivative transactions.

16 Parallel application of “Swiss approach” allowed for small banks until end-2018.