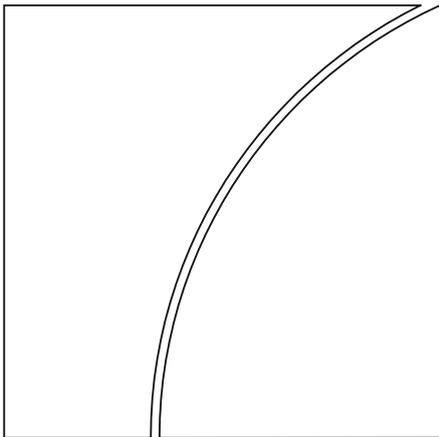


# Basel Committee on Banking Supervision



## Progress report on adoption of the Basel regulatory framework

October 2021



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# Progress report on adoption of the Basel regulatory framework

## Introduction

The Basel Committee on Banking Supervision (BCBS) and its oversight body, the Group of Central Bank Governors and Heads of Supervision (GHOS) have set as high priority the full, timely and consistent implementation of all aspects of the Basel III framework. This includes the finalised Basel III post-crisis reforms published by the Committee in December 2017 and set to go into effect on 1 January 2023 with a five-year phase-in.<sup>1</sup> Continuing the periodic monitoring initiated a decade ago, this report sets out the adoption status of Basel III standards for each of the BCBS member jurisdictions as of end-September 2021.<sup>2</sup> It is part of the broader Committee's Regulatory Consistency Assessment Programme (RCAP) established to monitor progress in introducing corresponding domestic regulations, assessing their consistency and analysing regulatory outcomes.<sup>3</sup>

Despite the disruptions resulting from Covid-19 and the required shift in regulatory and supervisory priorities, further progress has been made in the implementation of the Basel III standards especially those with deadlines that have already passed. In fact, many jurisdictions used the existing flexibilities in the Basel framework to provide regulatory relief during the pandemic.<sup>4</sup> All jurisdictions now have final rules in force for the countercyclical capital buffer (CCyB). Overall, in respect of the outstanding capital standards there have been 11 new adoptions. This includes three additional jurisdictions which have adopted final rules with regard to total loss-absorbing capacity (TLAC), and two additional jurisdictions which have adopted final rules with regard to the standardised approach for measuring counterparty credit risk exposure (SA-CCR) and capital requirements for equity investments in funds. An additional four jurisdictions have adopted the Net Stable Funding Ratio (NSFR) standard. Further, across the disclosure parts of the framework there have been seven additions. In respect of the Basel III standards which have a deadline in the future, there have been new adopters of the revised operational risk framework and revised standardised approach for credit risk.

The report excludes standards that had previously been implemented by all jurisdictions such as the Liquidity Coverage Ratio (LCR) and capital conservation buffers (CCoB) and is based on Basel adoption status updates submitted by jurisdictions as of end-September 2021.<sup>5</sup> A complete view by standard and jurisdiction is provided in the Overview section followed by summary information about the implementation status and adoption plans for each of the 27 jurisdictions and the EU.<sup>6</sup> Table 1 below highlights the progress made since the last report published in July 2020 by listing the standards with an

<sup>1</sup> In March 2020, the Group of Central Bank Governors and Heads of Supervision endorsed a set of measures to provide additional operational capacity for banks and supervisors to respond to the financial stability priorities resulting from the impact of Covid-19 on the global banking system. According to the endorsement, the implementation date of the Basel III standards finalised in December 2017 has been deferred by one year to 1 January 2023 (see [www.bis.org/press/p200327.htm](http://www.bis.org/press/p200327.htm)).

<sup>2</sup> For previous progress reports, see [www.bis.org/bcbs/implementation/rcap\\_reports.htm](http://www.bis.org/bcbs/implementation/rcap_reports.htm). Member jurisdictions are responsible for implementing the Basel standards within the time frame established by the Committee, and they both undergo and participate in assessments of the consistency of domestic rules and supervisory practices in relation to the Basel standards (see the Basel Committee Charter, [www.bis.org/bcbs/charter.htm](http://www.bis.org/bcbs/charter.htm)).

<sup>3</sup> For more details of the RCAP, see [www.bis.org/bcbs/implementation.htm](http://www.bis.org/bcbs/implementation.htm).

<sup>4</sup> For more details of the Basel framework related measures taken by members in response to Covid-19, see [www.bis.org/press/p201103.htm](http://www.bis.org/press/p201103.htm).

<sup>5</sup> Description of all the Basel standards in scope of this report are provided in the Annex.

<sup>6</sup> Links to domestic implementation documents are available at [www.bis.org/publ/bcbs/b3prog\\_dom\\_impl.htm](http://www.bis.org/publ/bcbs/b3prog_dom_impl.htm).

increase in the number of jurisdictions with final rules in place.<sup>7</sup> The shaded area indicates the standards with deadlines in the future.

**Table 1: Member jurisdictions that have issued final rules**

Standard		Number of jurisdictions as of end-May 2020	Number of jurisdictions as of end-September 2021	Increase in adoption
Capital	Countercyclical capital buffer	26	27	1
	Margin requirements for non-centrally cleared derivatives	19	20	1
	Capital requirements for CCPs	21	22	1
	Capital requirements for equity investments in funds	19	21	2
	SA-CCR	23	25	2
	Securitisation framework	21	22	1
	TLAC holdings	18	20	3*
	Revised standardised approach for credit risk	1	2	1
	Revised operational risk framework	2	5	3
Liquidity	Net Stable Funding Ratio (NSFR)	22	26	4
Disclosure	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	20	21	1
	Key metrics, IRRBB, NSFR	15	18	3
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	19	20	1
	TLAC Disclosure	15	17	2

\* The increase in adoption is actually three in 2021 rather than two. This is because one jurisdiction revised its TLAC status from fully adopted (4) to not applicable (na) during this period.

Further evaluation of the consistency of jurisdictional implementation is addressed through the RCAP assessments. The outstanding RCAP on NSFR and large exposures framework (LEX) are expected to resume soon after they were suspended last year in response to Covid-19.

<sup>7</sup> Note that this is the first report to reflect the UK implementations outside of the EU and in a couple of standards there are differences in the status between the UK and EU which impacts to total counts.

## Status of adoption of Basel standards

### Overview of implementation

Status classification code (numerical code): **4**=Final rule in force: the domestic legal or regulatory framework has been published and is implemented by banks; **3**=Final rule published: the domestic legal or regulatory framework has been published but is not implemented by banks; **2**=Draft regulation published: a draft law, regulation or other official document has been made public and is specific enough to be implemented; **1**=Draft regulation not published: no draft law, regulation or other official document has been made public to detail the planned content of the domestic regulatory rules. This status includes cases where a jurisdiction has communicated high-level information about its implementation plans, but not detailed rules. \* = Cases where the implementation status for the full standard is partial are indicated with an asterisk; **na** = not applicable.

Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet). A standard is deemed to be adopted and implemented when the numerical code is 4 and the colour code is green.

Basel standards		Deadline	AR	AU	BR	CA	CN	HK	IN	ID	JP	KR	MX	RU	SA	SG	ZA	CH	TR	UK	US	EU		
Capital	Countercyclical capital buffer	Jan 2016	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4		
	Margin requirements for non-centrally cleared derivatives	Sep 2016	1	4	4	4	1	4	2	2	4	3	2	2	4	4	4	4	1	4	4	4	4	
	Capital requirements for CCPs	Jan 2017	4	4	4	4	1	4	3	2	4	4	1	2	4	4	4	4	2	3	3	3	4	
	Capital requirements for equity investments in funds	Jan 2017	4	4	4	4	1	2	na	na	4	4	*	4	4	4	4	4	4	3	1	4	4	
	SA-CCR	Jan 2017	4	4	4	4	4	4	3	4	4	4	1	4	4	4	4	4	2	3	3	3	4	
	Securitisation framework	Jan 2018	4	4	4	4	1	4	4	4	4	4	1	4	4	4	4	2	4	1	4	1	4	
	TLAC holdings	Jan 2019	na	4	4	4	2	4	1	na	4	1	4	4	4	4	4	2	4	1	4	4	4	
	Revised standardised approach for credit risk	Jan 2023	1	2	2	2	1	1	1	1	2	2	3	4	2	1	2	1	1	1	1	1	1	1
	Revised IRB approach for credit risk	Jan 2023	na	2	1	2	1	1	1	1	na	2	3	1	4	1	2	1	1	1	1	1	1	1
	Revised CVA framework	Jan 2023	1	1	1	2	1	1	1	1	2	2	1	1	1	1	2	1	1	1	1	1	1	1
	Revised minimum requirements for market risk	Jan 2023	1	1	*	2	1	1	1	1	2	2	1	1	1	2	2	1	1	1	1	1	1	*
	Revised operational risk framework	Jan 2023	1	3	1	2	1	1	1	1	3	2	3	4	4	2	2	1	1	1	1	1	1	1

Basel standards		Deadline	AR	AU	BR	CA	CN	HK	IN	ID	JP	KR	MX	RU	SA	SG	ZA	CH	TR	UK	US	EU
	Output floor	Jan 2023	na	2	1	2	1	1	1	na	2	3	1	4	1	2	1	1	1	1	1	1
Leverage ratio	Existing (2014) exposure definition	Jan 2018	4	1	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4
	Revised (2017) exposure definition	Jan 2023	4	2	1	2	1	1	1	4	1	1	1	1	2	2	1	*	2	2	3	4
SIB	G-SIB requirements	Jan 2016	na	4	4	4	4	4	na	na	4	na	na	na	na	4	na	4	na	*	4	4
	D-SIB requirements	Jan 2016	4	4	4	4	*	4	4	4	4	4	4	4	4	4	4	4	4	4	na	4
	Leverage ratio buffer	Jan 2023	na	na	na	2	1	1	na	na	1	na	na	1	na	na	na	4	na	4	4	3
IRRBB	Interest rate risk in the banking book (IRRBB)	2018	4	2	4	4	4	4	2	4	4	4	*	2	4	4	2	4	1	3	4	4
Liquidity	Monitoring tools for intraday liquidity management	Jan 2015	4	4	4	3	1	4	4	4	1	1	na	4	4	4	4	4	4	4	4	4
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	4	4	4	4	4	3	4	3	4	3	4	4	4	4	4	2	3	4	4
Large exposures	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	4	4	4	4	4	4	4	4	2	2	2	4	4	2	4	2	3	4	4
Disclosure	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	1	4	4	1	4	1	*	4	4	*	4	4	4	4	4	4	*	1	4
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	1	4	*	*	4	1	*	4	4	*	4	4	4	4	4	*	*	4	4
	Key metrics, IRRBB, NSFR	Jan 2018	4	*	4	*	*	4	*	*	*	4	*	*	4	*	*	4	*	3	*	4
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	1	4	*	1	4	*	*	*	4	1	4	4	4	*	4	1	4	4	4
	TLAC	Jan 2019	na	na	1	4	1	4	na	na	4	3	4	na	4	na	na	4	na	4	4	4
	Market risk	Jan 2023	1	1	1	1	1	1	1	1	1	3	1	1	1	1	1	1	1	1	1	1

## Implementation in Argentina

Number code: 4 = final rule in force (published and implemented by banks); 3 = final rule published (not yet implemented by banks); 2 = draft regulation published; 1 = draft regulation not published; and "na" = not applicable. Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet).

	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final rule published on 11 November 2015 and in force from 1 January 2016 (Section 4.2 Communication "A" 5827).
	Margin requirements for non-centrally cleared derivatives	Sep 2016	1	Draft regulation not published.
	Capital requirements for CCPs	Jan 2017	4	Final rule published on 6 January 2017 and in force from 1 March 2017 (Communication "A" 6147).
	Capital requirements for equity investments in funds	Jan 2017	4	Final rule published on 30 November 2016 and in force from 1 January 2017 (Communication "A" 6108).
	SA-CCR	Jan 2017	4	Final rule published on 6 January 2017 and in force from 1 March 2017 (Communication "A" 6146).
	Securitisation framework	Jan 2018	4	Final rule published on 12 January 2018 and in force from 1 March 2018 (Communication "A" 6433).
	TLAC holdings	Jan 2019	na	In order to limit the risk of contagion, the BCRA has decided to ban the holding of "other TLAC liabilities" by local entities (Communication "A" 6662, in force since April 2019).
	Revised standardised approach for credit risk	Jan 2023	1	Draft regulation not published.
	Revised IRB approach for credit risk	Jan 2023	na	IRB approach is not applicable in Argentina.
	Revised CVA framework	Jan 2023	1	Draft regulation not published.
	Revised minimum requirements for market risk	Jan 2023	1	Draft regulation not published.
	Revised operational risk framework	Jan 2023	1	Draft regulation not published.
Output floor	Jan 2023	na	Standardised approaches are only allowed in Argentina.	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Final rule published in July 2014 (Communication "A" 5606).
	Revised (2017) exposure definition	Jan 2023	4	Final rule published on 12 January 2018 –and in force from 1 March 2018 (Communication "A" 6431).

<b>SIB</b>	G-SIB requirements	Jan 2016	na	BCRA is not home supervisor of any G-SIB.
	D-SIB requirements	Jan 2016	4	Final rule published in January 2015 and in force from 1 Jan 2016.
	Leverage ratio buffer	Jan 2023	na	BCRA is not home supervisor of any G-SIB.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Final rule published on 15 December 2017 and in force from 1 July 2018 (Communication "A" 6397).
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	Final rule published on 30 November 2016 (Communication "A" 6107 and Communication "A" 6685).
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Final rule published on 25 August 2017 and in force from 1 January 2018 (Communication "A" 6306).
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Final rule published on 22 November 2018 and in force from 1 January 2019 (Communication "A" 6599).
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Final rule published on 6 January 2017 and in force from 31 December 2016 (Communication "A" 6143).
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	Final rule published on 20 February 2018 and in force from 31 December 2017 (Communication "A" 6451).
	Key metrics, IRRBB, NSFR	Jan 2018	4	Final rule published on 20 February 2018 and in force from 1 January 2018 (Communication "A" 6451).
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	Final rule published on 26 December 2018 and in force from 31 December 2018 (Communication "A" 6617).
	TLAC	Jan 2019	na	BCRA is not home supervisor of any G-SIB.
	Market risk	Jan 2023	1	Draft regulation not published.

## Implementation in Australia

Number code: 4 = final rule in force (published and implemented by banks); 3 = final rule published (not yet implemented by banks); 2 = draft regulation published; 1 = draft regulation not published; and "na" = not applicable. Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet).

	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final rule published on 28 September 2012 and in force from 1 January 2016.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	Final rule published on 17 October 2016. The requirements are phased in from 1 March 2017 and are fully effective on 1 September 2022, following the extended implementation timeline for initial margin requirements, as agreed by BCBS and IOSCO.
	Capital requirements for CCPs	Jan 2017	4	Final rule published on 23 April 2018 and in force from 1 July 2019.
	Capital requirements for equity investments in funds	Jan 2017	4	Final rule published 5 August 2021. Final rule effective 1 January 2022. Final rule (proposal not to change APRA's existing approach) is considered super equivalent.
	SA-CCR	Jan 2017	4	Final rule published on 23 April 2018 and in force from 1 July 2019.
	Securitisation framework	Jan 2018	4	Implemented.
	TLAC holdings	Jan 2019	4	Final rule published 5 August 2021. Final rule effective 1 January 2022. APRA's approach is considered super equivalent.
	Revised standardised approach for credit risk	Jan 2023	2	Draft rule updated and published in 2020.
	Revised IRB approach for credit risk	Jan 2023	2	Draft rule published in 2020.
	Revised CVA framework	Jan 2023	1	Draft rule expected to be published in 2022.
	Revised minimum requirements for market risk	Jan 2023	1	Draft rule expected to be published in 2022.
	Revised operational risk framework	Jan 2023	3	Option to adopt revised framework from 1 January 2022 available to existing AMA banks. Likely to have 2 early adopters in 2022. As one of the few jurisdictions that allow early adoption there are a few interpretation and assumptions challenges being worked through at the moment. Remains a 3.
Output floor	Jan 2023	2	Draft rule published in 2020.	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	1	
	Revised (2017) exposure definition	Jan 2023	2	APRA intends to adopt a single implementation of the leverage ratio using the revised exposure measure. Draft rule published in November 2019.

<b>SIB</b>	G-SIB requirements	Jan 2016	4	No Australian bank is on the current list of G-SIBs, although the four Australian D-SIBs fall under the public G-SIB disclosure framework. Final rule for the G-SIB disclosures for the four Australian D-SIBs published on 8 May 2015 and in force from 1 July 2015.
	D-SIB requirements	Jan 2016	4	Final rule published on 23 December 2013 and in force from 1 January 2016.
	Leverage ratio buffer	Jan 2023	na	No Australian bank is currently designated as a G-SIB, so APRA does not intend to publish rules on the leverage ratio buffer.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	2	Draft rule published in 2019.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	Implemented.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Implemented.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Implemented.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	1	Draft rule under development.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	1	Draft rule under development.
	Key metrics, IRRBB, NSFR	Jan 2018	4,1	Draft rule under development; final rule for NSFR disclosure commenced from 1 July 2018.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	1	Draft rule under development.
	TLAC	Jan 2019	na	No Australian bank is currently designated as a G-SIB, so APRA does not intend to publish TLAC disclosure rules.
	Market risk	Jan 2023	1	Disclosure related to market risk follows Fundamental review of the trading book (FRTB) implementation process.

## Implementation in Brazil

Number code: 4 = final rule in force (published and implemented by banks); 3 = final rule published (not yet implemented by banks); 2 = draft regulation published; 1 = draft regulation not published; and "na" = not applicable. Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet).

	Basel standards	BCBS deadline	Status	Remarks
Capital	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final rule published in March 2013 and in force from 1 October 2013.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	Final rule published in May 2018 and effective from 1 September 2019.
	Capital requirements for CCPs	Jan 2017	4	Final rule published in September 2017 and in force from 1 January 2018.
	Capital requirements for equity investments in funds	Jan 2017	4	Final rule published and in force from 1 October 2013.
	SA-CCR	Jan 2017	4	Final rule published in June 2018 and in force from 1 June 2019.
	Securitisation framework	Jan 2018	4	Final rule published in September 2017 and in force from 1 January 2018.
	TLAC holdings	Jan 2019	4	Final rule published and in force from 19 December 2018.
	Revised standardised approach for credit risk	Jan 2023	2	A consultation document was published in December 2020 and final rule is expected to be published by October 2021.
	Revised IRB approach for credit risk	Jan 2023	1	A consultation document is expected to be published in October 2021.
	Revised CVA framework	Jan 2023	1	Studies for implementation in progress.
	Revised minimum requirements for market risk	Jan 2023	1,2,3	The implementation of the minimum requirements for market risk was split in four phases. Phase 1 (Status: 3)- Final rule covering the boundary between the banking book and the trading book (RBC25), Market risk terminology (MAR10), Definitions and application of market risk (MAR11) and Definition of trading desk (MAR12) was published in June 2021 and July 2021. In force starting on 01-Mar-2022. Phase 2 - A consultation document for default risk capital requirement (MAR22) was published in July 2021 and final rule is expected to be published by November 2021 and in force from 01-Jul-2022. (Status: 2). Phase 3 - Studies for the implementation of the Standardised approach are in progress. Consultation document expected to be published on February-2022. Phase 4 - Studies for the implementation of the Internal models approach to start in 2022. Consultation document expected to be published on October-2022.

	Revised operational risk framework	Jan 2023	1	A consultation document will be published by February 2022.
	Output floor	Jan 2023	1	Studies for implementation in progress.
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Final rule regarding leverage exposure definition published in February 2015 and in force since 1 October 2015. Final rule regarding Pillar 1 leverage requirement published in November 2017 and in force from 1 January 2018.
	Revised (2017) exposure definition	Jan 2023	1	Studies for implementation in progress.
<b>SIB</b>	G-SIB requirements	Jan 2016	4	No G-SIB is headquartered in Brazil, although some banks fall under the public G-SIB disclosure framework. The final rules for disclosure came into force in March 2015.
	D-SIB requirements	Jan 2016	4	Final rule published in October 2015 and in force since 1 January 2016.
	Leverage ratio buffer	Jan 2023	na	No G-SIB is headquartered in Brazil.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Final rule published in February 2018 and in force from 1 November 2018.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	Regulation regarding liquidity risk management framework published in May 2012 and in force since January 2013. The Central Bank of Brazil (BCB) collects and monitors, in real time, direct participants' intraday positions in domestic currency, considering its role as: (i) payments system overseer and (ii) manager of the real time gross settlement systems for funds (STR - Reserve Transfer System) and for government securities (Selic System). Under liquidity stress situations, the BCB monitoring team uses daily reports to assess intraday liquidity levels, while the on-site supervisory team has legal capacity to monitor intraday liquidity at the institutions' funds transfers' desk.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Final rule published in December 2017 and in force from 1 October 2018.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Final rule published in July 2018 and in force from 1 January 2019.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Final rule published in February 2019 and in force from 1 January 2020. The Central Bank of Brazil combined phases 1 and 2 of the BCBS review of Pillar 3 framework.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	(4) Countercyclical buffer (CCyB): final rule published in October 2015. (4) Liquidity – LCR: final rule published in March 2015 and in force from October 2015. (4) Leverage ratio (phases 1 and 2): final rule published in September 2017 and in force from January 2018. (4) Remuneration: Final rule published in February 2019 and in force from 1 January 2020.

Key metrics, IRRBB, NSFR	Jan 2018	4	(4) Liquidity – NSFR: final rule published in December 2017 and in force from 1 October 2018. (4) IRRBB: final rule published in February 2018 and in force from 31 December 2018. (4) Key metrics: final rule published in February 2019 and in force from 1 January 2020.
Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	(4) G-SIB indicators: final rule published in March 2015. (4) Composition of capital: final rule published in 31 October 2013 in accordance with the document Composition of capital disclosure requirements. New rule with the adjustments of Revised Pillar 3 (2015) published in February 2019 and in force from 1 January 2020. (4) All the others: Final rule published in February 2019 and in force from 1 January 2020.
TLAC	Jan 2019	1	Disclosure related to TLAC follows TLAC implementation process.
Market risk	Jan 2023	1	Disclosure related to market risk follows Fundamental review of the trading book (FRTB) implementation process.

## Implementation in Canada

Number code: 4 = final rule in force (published and implemented by banks); 3 = final rule published (not yet implemented by banks); 2 = draft regulation published; 1 = draft regulation not published; and "na" = not applicable. Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet).

	<b>Basel standards</b>	<b>BCBS deadline</b>	<b>Status</b>	<b>Remarks</b>
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final guidance published in October 2016 for implementation on 1 November 2016.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	Final rules published in February 2016 and implemented in September 2016.
	Capital requirements for CCPs	Jan 2017	4	Final rule published 30 October 2018 for implementation in Q1 2019.
	Capital requirements for equity investments in funds	Jan 2017	4	Final guidance published in October 2016 and in force on 1 November 2016.
	SA-CCR	Jan 2017	4	Final rule published 30 October 2018 and implemented in Q1 2019.
	Securitisation framework	Jan 2018	4	Final rule published 7 October 2018 and implemented in Q1 2019.
	TLAC holdings	Jan 2019	4	Final guidance issued 18 April 2018 and implemented in Q1 2019.
	Revised standardised approach for credit risk	Jan 2023	2	Draft rules published in March 2021 for implementation in Q1 2023.
	Revised IRB approach for credit risk	Jan 2023	2	Draft rules published in March 2021 for implementation in Q1 2023.
	Revised CVA framework	Jan 2023	2	Draft rules published in March 2021 for implementation in Q1 2024.
	Revised minimum requirements for market risk	Jan 2023	2	Draft rules published in March 2021 for implementation in Q1 2024.
	Revised operational risk framework	Jan 2023	2	Draft rules published in March 2021 for implementation in Q1 2023.
Output floor	Jan 2023	2	Draft rules published in March 2021 for implementation in Q1 2023.	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Final guidance issued and in force. Domestic leverage test replaced by Basel III leverage ratio, effective in Q1 2015.
	Revised (2017) exposure definition	Jan 2023	2	Draft rules published in March 2021 for implementation in Q1 2023.
<b>SIB</b>	G-SIB requirements	Jan 2016	4	Final rules issued and additional supervisory expectations and disclosure obligations in effect.
	D-SIB requirements	Jan 2016	4	Final rules issued and additional supervisory expectations and disclosure obligations in effect.
	Leverage ratio buffer	Jan 2023	2	Draft rules published in March 2021 for implementation in Q1 2023.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Final rule published in May 2019 for implementation in January 2020 for SIBs.

<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	3	Final guidance published in November 2014.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Final guidance published in April 2019 for implementation in January 2020 for SIBs.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Final guidance published in April 2019 for implementation in Q1 2020 for SIBs.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Final guidance published in April 2017 and effective for 31 October 2018.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4, 1	(1) CCyB disclosure is under development. (4) Liquidity (LCR) disclosure guidance was published in July 2014 and effective in Q2 2015. (4) Remuneration disclosure guidance published December 2011 and effective in Q4 2012. (4) Leverage ratio final guidance published September 2014 and effective in Q1 2015. Revised on November 20, 2018 for elements of Basel III reforms and implemented in Q1 2019 reporting.
	Key metrics, IRRBB, NSFR	Jan 2018	4,2,1	(2) Key metric disclosure is under development. TLAC key metrics disclosure guidance published May 28, 2018 and implemented in Q1 2019. (1) IRRBB disclosure is under development. (4) Final Net Stable Funding Ratio (NSFR) disclosure requirements guidance published in April 2019 and implemented in Q1 2021.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4, 2	(4) Composition of capital disclosure guidance was published in July 2013 and effective in Q3 2014. The guidance was updated on 28 May 2018 to incorporate changes related to TLAC disclosure for implementation by Q1 2019. (2) RWA overview disclosure draft rules published. (2) Prudential valuation adjustments disclosure draft rules published. (4) G-SIB indicators disclosure guidance was published in March 2014 and effective in Q1 2015.
	TLAC	Jan 2019	4	Final guidance published 28 May 2018 and implemented in Q1 2019.
	Market risk	Jan 2023	1	Under development.

## Implementation in China

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	On Sep.30 2020, the PBoC and the CBIRC has jointly issued Notice on Establishing Countercyclical Capital Buffer Mechanism and the Notice took effect on the date of insurance.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	1	Draft rule is under development.
	Capital requirements for CCPs	Jan 2017	1	Draft rule is under development.
	Capital requirements for equity investments in funds	Jan 2017	1	Draft rule is under development.
	SA-CCR	Jan 2017	4	Final rules published in January 2018 and has become effective in January 2019.
	Securitisation framework	Jan 2018	1	Draft regulation is about to publish for consultation.
	TLAC holdings	Jan 2019	2	On Sep.30 2020, the PBoC and the CBIRC has jointly issued consultation paper on Administrative Measures for Global Systemically Important Banks Total Loss-absorbing Capacity.
	Revised standardised approach for credit risk	Jan 2023	1	The policy is under development.
	Revised IRB approach for credit risk	Jan 2023	1	The policy is under development.
	Revised CVA framework	Jan 2023	1	The policy is under development.
	Revised minimum requirements for market risk	Jan 2023	1	The policy is under development.
	Revised operational risk framework	Jan 2023	1	The policy is under development.
Output floor	Jan 2023	1	The policy is under development.	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Revised rules adopting amendments to the Basel III leverage ratio and disclosure requirements were published in January 2015 and are already in effect.
	Revised (2017) exposure definition	Jan 2023	1	The policy is under development.

<b>SIB</b>	G-SIB requirements	Jan 2016	4	Guidelines on the disclosure of GSIB assessment indicators already published and in force from February 2014. The G-SIB surcharge is specified in the Capital Rules for Commercial Banks (published in June 2012 and in force from January 2013).
	D-SIB requirements	Jan 2016	4, 2	(4) The high-level principles and D-SIB surcharge of 1% has been established in The Capital Rules for Commercial Banks (published in June 2012 and in force from January 2013); and (2) Guiding principles for D-SIB supervision have been published in November 2018 and come into force on the date of issuance. Furthermore, D-SIB Assessment Rule has been published for consultation in November 2019. On April 4 2021, the PBoC and the CBIRC jointly published Additional Requirements for Systemically Important Banks (Consultation Draft) for public consultation.
	Leverage ratio buffer	Jan 2023	1	The policy is under development.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	The revised guideline on IRRBB was published in May 2018 and has become effective on 1 January 2019.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	1	The policy is under development.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	The NSFR policy was published in May 2018 and came into effect on 1 July 2018.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	The policy was published in May 2018 and came into effect on 1 July 2018.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	1	Under development. The CBIRC plans to formulate comprehensive Pillar 3 framework covering disclosure requirements of phase 1, 2 and 3.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	1,4	(1) For CCyB and Remuneration, the regulatory policies are under development. (4) For liquidity disclosure requirement, the former CBRC implemented rules on liquidity coverage ration disclosure in Dec. 2015 and the CBIRC promulgated rules on NSFR disclosure in Mar. 2019. As such, the implementation status for liquidity disclosure in China shall be "4" now. For leverage ratio disclosure requirement, the former CBRC implemented rules in April 2015.
	Key metrics, IRRBB, NSFR	Jan 2018	1,4	(1) For Key metrics and IRRBB, the regulatory policies are under development. (4) Disclosure requirement for NSFR has been promulgated and implemented in March 2019.

	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	1	Under development.
	TLAC	Jan 2019	1	Under development.
	Market risk	Jan 2023	1	Under development. The CBIRC plans to formulate comprehensive Pillar 3 framework covering disclosure requirements of phase 1, 2 and 3.

## Implementation in Hong Kong SAR

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	Basel standards	BCBS deadline	Status	Remarks
Capital	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final rules on capital buffers and associated disclosure requirements published on 24 October 2014 and 24 December 2014, and in force from 1 January 2015 and 31 March 2015, respectively.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	Final rules published on 27 January 2017 and in force from 1 March 2017 (subject to a 6-month transitional period). The Supervisory Policy Manual (SPM) CR-G-14 "Non-centrally Cleared OTC Derivatives Transactions – Margin and Other Risk Mitigation Standards" was subsequently revised and the latest version was issued on 11 September 2020.
	Capital requirements for CCPs	Jan 2017	4	Final rules took effect from 30 June 2021.
	Capital requirements for equity investments in funds	Jan 2017	2	Full set of draft rules issued in November 2020 for consultation. Final rules expected to be published in 2022.
	SA-CCR	Jan 2017	4	Final rules took effect from 30 June 2021.
	Securitisation framework	Jan 2018	4	Final rules in force from 1 January 2018.
	TLAC holdings	Jan 2019	4	Final rules in force from 1 April 2019.
	Revised standardised approach for credit risk	Jan 2023	1	Preparing drafting instructions for rule-making. Draft rules expected to be published in 2022 and take effect from 1 July 2023.
	Revised IRB approach for credit risk	Jan 2023	1	Preparing drafting instructions for rule-making. Draft rules expected to be published in 2022 and take effect from 1 July 2023.
	Revised CVA framework	Jan 2023	1	Draft rules expected to be published in 2022. Banks will be required to implement the revised CVA framework for reporting purposes only by 1 July 2023. The rules will take full effect from a date no earlier than 1 January 2024.
	Revised minimum requirements for market risk	Jan 2023	1	Draft rules expected to be published in 2022. Banks will be required to implement the revised market risk framework for reporting purposes only by 1 July 2023. The rules will take full effect from a date no earlier than 1 January 2024.
	Revised operational risk framework	Jan 2023	1	Preparing drafting instructions for rule-making. Draft rules expected to be published in 2022 and take effect from 1 July 2023.

	Output floor	Jan 2023	1	Preparing drafting instructions for rule-making. Draft rules expected to be published in 2022 and take effect from 1 July 2023.
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Bank-level reporting of leverage ratio has already started from reporting date of year ended 31 December 2013. Final rules in force from 1 January 2018.
	Revised (2017) exposure definition	Jan 2023	1	Two refinements introduced in December 2017 (ie treatment of cash pooling transactions and reverse repo transactions) implemented from 1 January 2018. Consultation paper on policy proposals for other areas issued in November 2020.
<b>SIB</b>	G-SIB requirements	Jan 2016	4	Final rules on G-SIB requirements and associated disclosure requirements published on 24 October 2014 and 24 December 2014, and in force from 1 January 2015 and 31 March 2015, respectively.
	D-SIB requirements	Jan 2016	4	Final rules on D-SIB requirements published on 24 October 2014 and in force from 1 January 2015. Guideline on the assessment methodology for identifying systemically important banks in Hong Kong was first finalised on 18 February 2015 and updated on 23 April 2021.
	Leverage ratio buffer	Jan 2023	1	Considering applicability to Hong Kong as a host jurisdiction for G-SIBs.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Final rules came into force on 1 July 2019.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	Monthly reporting of intraday liquidity positions by local licensed banks has commenced from reporting date of end-October 2015.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Final rules on NSFR commenced effect from 1 January 2018.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Final rules came into force on 1 July 2019 (with a 6-month grace period). Fully implemented from 1 January 2020.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Final rules in force from 31 March 2017.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	Final rules in force from 30 June 2018.
	Key metrics, IRRBB, NSFR	Jan 2018	4	Final rules in force from 30 June 2018.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	Final rules in force from 30 June 2018.
	TLAC	Jan 2019	4	Final rules in force from 14 December 2018.
	Market risk	Jan 2023	1	The publication of draft rules depends on the implementation schedule for the minimum capital requirements for market risk in Hong Kong.

## Implementation in India

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final rule in force from 5 February 2015.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	2	The draft Directions on exchange of variation margin for NCCDs was issued for public feedback on 7 September 2020. The final Directions shall be issued shortly. The Directions on exchange of initial margin (IM) for NCCDs shall be issued in early 2022.
	Capital requirements for CCPs	Jan 2017	3	Final rule issued on 10 November 2016. The date of implementation of the guidelines is under review.
	Capital requirements for equity investments in funds	Jan 2017	na	Not relevant for India as equity investment in funds are not held in the banking book.
	SA-CCR	Jan 2017	3	Final rule issued on 10 November 2016. The date of implementation of the guidelines is under review.
	Securitisation framework	Jan 2018	2	Final regulations in force from 24 September 2021 for securitisation of assets classified as standard.
	TLAC holdings	Jan 2019	1	Draft regulation not published.
	Revised standardised approach for credit risk	Jan 2023	1	Draft regulation not published.
	Revised IRB approach for credit risk	Jan 2023	1	Draft regulation not published.
	Revised CVA framework	Jan 2023	1	Draft regulation not published.
	Revised minimum requirements for market risk	Jan 2023	1	Draft regulation not published.
	Revised operational risk framework	Jan 2023	1	Draft regulation not published.
Output floor	Jan 2023	1	Draft regulation not published.	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Revised guidelines on leverage ratio framework, incorporating amendments based on the BCBS leverage ratio framework (January 2014) were issued in January 2015 and are in force since 1 April 2015.
	Revised (2017) exposure definition	Jan 2023	1	Final rule based on BCBS prescription dated December 2017 is yet to be issued.

<b>SIB</b>	G-SIB requirements	Jan 2016	na	There are no Indian banks on the list of G-SIBs.
	D-SIB requirements	Jan 2016	4	Final framework for dealing with D-SIBs published in July 2014. D-SIBs are being declared on a regular basis and additional CET1 requirements for D-SIBs have been phased in from 1 April 2016.
	Leverage ratio buffer	Jan 2023	na	There are no Indian banks on the list of G-SIBs.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	2	Draft issued on 2 February 2017. Rule under finalisation.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	Final rule in force from 3 November 2014.
	Net Stable Funding Ratio (NSFR)	Jan 2018	3	Final rule issued on 17 May 2018 and will become effective from 1 October 2021.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Final rule issued on 1 December 2016 and is effective from 1 April 2019.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	1	Draft regulation not published.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	1	Draft regulation not published.
	Key metrics, IRRBB, NSFR	Jan 2018	1,2,3	(1) Draft regulation not published for key metrics. (2) Draft for IRRBB along with disclosure requirements issued on 2 February 2017. Rule under finalisation. (3) Disclosure requirement for NSFR is part of the final rule issued on 17 May 2018 and will become effective from 1 October 2021.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	1, na	Draft regulation not published. There are no Indian banks on the list of G-SIBs.
	TLAC	Jan 2019	na	Draft regulation not published.
	Market risk	Jan 2023	1	Draft regulation not published.

## Implementation in Indonesia

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Countercyclical buffer is governed under the Basel III capital regulation issued in 2013. A more detailed regulation on Countercyclical Buffer was issued in December 2015 and has been effectively implemented starting January 2016.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	2	Consultative Paper has been published on 24 Sep 2020.
	Capital requirements for CCPs	Jan 2017	2	Consultative Paper has been published on 9 Oct 2020.
	Capital requirements for equity investments in funds	Jan 2017	na	Banks are prohibited from making equity investments in funds.
	SA-CCR	Jan 2017	4	The final regulation on SA-CCR was published in September 2017 and in force since January 2018.
	Securitisation framework	Jan 2018	4	The final regulation on Securitisation framework was published in March 2019 and in force since 1 April 2019.
	TLAC holdings	Jan 2019	na	A consultative paper on TLAC holdings was published in February 2020. After the consultation, it is decided that TLAC is not applicable to Indonesian banks.
	Revised standardised approach for credit risk	Jan 2023	2	A consultative paper on Revised standardised approach for credit risk was issued in October 2018.
	Revised IRB approach for credit risk	Jan 2023	na	Not applicable.
	Revised CVA framework	Jan 2023	2	A consultative paper on revised CVA framework was issued in October 2019.
	Revised minimum requirements for market risk	Jan 2023	2	A consultative paper on revised minimum requirements for market risk was issued in October 2019.
	Revised operational risk framework	Jan 2023	3	A consultative paper on revised operational risk framework was issued in June 2018. A circular letter concerning the standardized approach to Operational Risk RWA has been issued in April 2020 and will come to force in January 2023.
Output floor	Jan 2023	na	Not applicable.	

<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Regulation was issued and in force since December 2019 which integrates the adoption process of both Leverage Ratio frameworks (existing 2014 and revised 2017 exposure definition).
	Revised (2017) exposure definition	Jan 2023	4	Regulation was issued and in force since December 2019 which integrate the adoption process of both Leverage Ratio frameworks (existing 2014 and revised 2017 exposure definition).
<b>SIB</b>	G-SIB requirements	Jan 2016	na	Indonesia is not home to any G-SIBs.
	D-SIB requirements	Jan 2016	4	D-SIBs capital surcharge has been stipulated in Indonesia's capital regulation issued in 2013. Regulation detailing the D-SIB framework methodology and its implementation on the capital surcharge was issued in December 2015. Banks that are categorised as D-SIBs imposed capital surcharge starting from January 2016.
	Leverage ratio buffer	Jan 2023	na	Indonesia is not home to any G-SIBs.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Regulation was issued and in force since August 2018.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	Regulation was issued in December 2015 and in force since January 2016.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Regulation was issued and in force since July 2017.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	The final regulation on Large Exposures framework was published in December 2018 and in force since 1 June 2019.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4, 2	(4) The guidelines on disclosing Pillar 3 information were issued in December 2019. (2) Indonesia is in the process of issuing a regulation which will include the remaining Pillar 3 disclosure templates. Currently, Banks are required to disclose their capital and risks exposures using a flexible template for the qualitative disclosure and fixed template for all quantitative disclosure based on OJK regulation issued in September 2016.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4, na	(na) CCyB: Not applicable since Indonesia is neither home of and G-SIBs nor internationally active banks. (4) Liquidity: Disclosure requirements for LCR and NSFR are regulated in OJK Regulation No. POJK 42/POJK.03/2015 concerning Liquidity Coverage Ratio Requirements for Commercial Bank (23 Dec 2015) and OJK Regulation No. POJK 50/POJK.03/2017 concerning Net Stable Funding Ratio Requirements for Commercial Bank (13 July 2017) with more detailed format.

			(4) Remuneration: has been included in OJK circular letter No. SEOJK 9/SEOJK.03/2020 concerning Transparency and Publication of Bank Reports (30 June 2020) (4) Leverage Ratio: has been included in OJK Regulation No. 31/POJK.03/2019 concerning Leverage Ratio Requirement for Commercial Bank on 2 Dec 2019.
Key metrics, IRRBB, NSFR	Jan 2018	4, na	(4) KM1: OJK has issued circular letter SEOJK No. 9/SEOJK.03/2020 on 30 June 2020 has adopted the KM-1 but the regulation has not entailed the format for expected credit loss (ECL) accounting model. (na) KM2: Indonesia does not adopt Total Loss Absorption Capacity (TLAC). (4) IRRBB: has been included in SEOJK No. 12/SEOJK.03/2018 concerning Implementation of Standardized Approach of Risk Management and Risk Measurement for Interest Risk in Banking Book for Commercial (21 August 2018).
Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4, na	(4) Composition of Capital: Template CC1 and CC2 has been incorporated in OJK circular letter No. SEOJK 9/SEOJK.03/2020 concerning Transparency and Publication of Bank Reports (30 June 2020). However, CCA is not applicable since Indonesia does not adopt TLAC. (4) RWA Overview: Has been generally incorporated in OJK circular letter No. SEOJK 9/SEOJK.03/2020 concerning Transparency and Publication of Bank Reports (30 June 2020). However, related to RWA Overview, there has not been information about RWA for sub-risks. (na) Prudent Valuation Adjustment: Has not been applied. G-SIB indicators: not Applicable.
TLAC	Jan 2019	na	Disclosure requirements for TLAC of G-SIBs (template TLAC1, TLAC2 and TLAC3) - Indonesia is not home to any G-SIBs.
Market risk	Jan 2023	1	Indonesia plans to integrate the adoption process of all revised pillar 3 frameworks (first, second and third phase).

## Implementation in Japan

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final rule on Countercyclical buffer was implemented in March 2016.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	Final rule published in March 2016 and in force from September 2016.
	Capital requirements for CCPs	Jan 2017	4	Final rule was implemented in March 2018.
	Capital requirements for equity investments in funds	Jan 2017	4	Final rule was implemented in March 2019.
	SA-CCR	Jan 2017	4	Final rule was implemented in March 2018.
	Securitisation framework	Jan 2018	4	Final rule was implemented in March 2019.
	TLAC holdings	Jan 2019	4	Final rule was implemented in March 2019.
	Revised standardised approach for credit risk	Jan 2023	2	Draft rule published in September 2021.
	Revised IRB approach for credit risk	Jan 2023	2	Draft rule published in September 2021.
	Revised CVA framework	Jan 2023	2	Draft rule published in September 2021.
	Revised minimum requirements for market risk	Jan 2023	2	Draft rule published in September 2021.
	Revised operational risk framework	Jan 2023	2	Draft rule published in March 2021.
Output floor	Jan 2023	2	Draft rule published in September 2021.	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Final rule on the disclosure requirements of leverage ratio was implemented in March 2015. Final rule on the minimum level of leverage ratio was implemented in March 2019.
	Revised (2017) exposure definition	Jan 2023	1	
<b>SIB</b>	G-SIB requirements	Jan 2016	4	Final rule requiring public disclosure of 12 indicators for assessing G-SIBs was implemented in March 2014. Final rule on higher loss absorbency requirements for G-SIBs was implemented in March 2016.
	D-SIB requirements	Jan 2016	4	Final rule on identifying D-SIBs and covering higher loss absorbency requirements for D-SIBs was implemented in March 2016.

	Leverage ratio buffer	Jan 2023	1	
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Final rule published in December 2017 and in force from March 2018.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	1	
	Net Stable Funding Ratio (NSFR)	Jan 2018	3	Final rule published in March 2021.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Final rule was published in October 2019 and in force from April 2020.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Final rule published in December 2017 and in force from March 2018.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	Final rule on disclosure of LCR published in February 2015 and in force from June 2015. Final rule on disclosure of remuneration was implemented in March 2018. Final rule on disclosure of CCyB and Leverage ratio was implemented in March 2019.
	Key metrics, IRRBB, NSFR	Jan 2018	4, 3	Final rule on disclosure of key metrics was implemented in March 2018. Final rule on disclosure of IRRBB published in December 2017 and in force from March 2018. Final rule on disclosure of NSFR published in March 2021.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4, 1	Final rule on disclosure of Composition of capital, RWA overview and G-SIB indicators was implemented in March 2019.
	TLAC	Jan 2019	4	Final rule was implemented in March 2019.
	Market risk	Jan 2023	1	

## Implementation in Korea

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final rule published in December 2015 and in force from January 2016.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	3	Final guideline published in February 2017, phase-in began in March 2017, becoming fully effective on 1 September 2022. Guideline expected to be replaced with enforceable rule by 2022.
	Capital requirements for CCPs	Jan 2017	4	Final rule published in December 2016 and in force from January 2019.
	Capital requirements for equity investments in funds	Jan 2017	4	Final rule published in December 2016 and in force from March 2017.
	SA-CCR	Jan 2017	4	Final rule published in December 2016 and in force from January 2019.
	Securitisation framework	Jan 2018	4	Final rule published in October 2017 and in force from January 2018.
	TLAC holdings	Jan 2019	1	Draft rule is under development.
	Revised standardised approach for credit risk	Jan 2023	3	Final rule published in April 2020 and in force from January 2023. Subject to supervisory approval, banks can early implement the final rule from June 30, 2020.
	Revised IRB approach for credit risk	Jan 2023	3	Final rule published in April 2020 and in force from January 2023. Subject to supervisory approval, banks can early implement the final rule from June 30, 2020.
	Revised CVA framework	Jan 2023	1	Draft rule is under development.
	Revised minimum requirements for market risk	Jan 2023	1	Draft rule is under development.
	Revised operational risk framework	Jan 2023	3	Final rule published in April 2020 and in force from January 2023.
Output floor	Jan 2023	3	Final rule published in April 2020 and in force from January 2023. Subject to supervisory approval, banks can early implement the final rule from June 30, 2020.	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Final rule published and in force from January 2015. Pillar 1 treatment in force from January 2018.
	Revised (2017) exposure definition	Jan 2023	1	Draft rule is under development.

<b>SIB</b>	G-SIB requirements	Jan 2016	na	Korea is not home to any G-SIB.
	D-SIB requirements	Jan 2016	4	Final rule published in December 2015 and in force from January 2016.
	Leverage ratio buffer	Jan 2023	na	Korea is not home to any G-SIB
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Final rule published and in force from December 2019.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	1	Draft rule is under development.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Final rule published in January 2018 and in force from January 2018.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	2	Draft rule published in the form of administrative guideline in March 2019, pilot operation scheduled beginning on 31 March 2019. Guideline will be replaced with enforceable final rule after the pilot operation.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Final rule published and in force from December 2016.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	Final rule published and in force from January 2018.
	Key metrics, IRRBB, NSFR	Jan 2018	4	Key metrics, NSFR: Final rule published and in force from January 2018. IRRBB: Final rule published and in force from December 2019.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	Final rule published and in force from January 2018.
	TLAC	Jan 2019	3	Final rule published in January 2018 and will be in force in accordance with the implementation schedule for TLAC.
	Market risk	Jan 2023	3	Final rule published in January 2018 and will be in force in accordance with the implementation schedule for revised market risk rule.

## Implementation in Mexico

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	The final rule published on 7 April 2016 and in force from 8 April 2016.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	2	The draft regulation was published for consultation on 31 May 2019. Based on average notional amounts of non-centrally cleared derivatives, covered entities subject to Mexican regulation would be required to exchange initial margin requirements by 2022, according to the transitional arrangements under the international standard and considering the one year extension published in April 2020. The standard is expected to be published by year-end 2021.
	Capital requirements for CCPs	Jan 2017	1	A draft was concluded during the first quarter of 2020; however, due to Covid-19 pandemic, economic conditions have changed and a revision of such draft is necessary. Authorities expect to conclude this task and publish the standard during the first quarter of 2022.
	Capital requirements for equity investments in funds	Jan 2017	4,1	Current regulation requires equity investments in funds to be decomposed in their underlying assets and capital requirements are determined accordingly, in a similar way as required by the Look-through Approach. For certain investments in which it is not possible to decompose its underlying assets, a risk weight of 1250% applies.  As current regulation is a partial adoption of the standard, a draft aligned to the Basel standard was concluded during the first quarter of 2020. However, due to Covid-19 pandemic, economic conditions have changed and a revision of such draft is necessary. Authorities expect to conclude this task and publish the standard during the first quarter of 2022.
	SA-CCR	Jan 2017	1	A draft was concluded during the first quarter of 2020; however, due to Covid-19 pandemic, economic conditions have changed and a revision of such draft is necessary. Authorities expect to conclude this task and publish the standard during the first quarter of 2022.
	Securitisation framework	Jan 2018	1	The draft will be concluded and published during the first semester of 2022. It is expected to become effective during third quarter of 2022.
	TLAC holdings	Jan 2019	4	The TLAC requirement was published on 18 June 2021 and in force on 19 June 2021. Only Tier 1 and Tier 2 capital instruments are eligible as TLAC instruments.

				Since current regulation states that any bank's holdings of capital instruments must be deducted from regulatory capital, this automatically fulfils the requirement on TLAC holdings.
	Revised standardised approach for credit risk	Jan 2023	4	Early adoption of the Basel III credit risk framework related to the revised standardised approach for corporate SME lending and retail exposures was adopted in advance, with regulation published on 20 July 2021, and becoming effective in September 2021.
	Revised IRB approach for credit risk	Jan 2023	1	
	Revised CVA framework	Jan 2023	1	
	Revised minimum requirements for market risk	Jan 2023	1	The draft is under development.
	Revised operational risk framework	Jan 2023	4	Early adoption of the Basel III framework for operational risk was issued on 19 November 2020 and will be binding for all banking institutions on 1 January 2023. Banks can migrate to the new standard earlier on a voluntary basis.
	Output floor	Jan 2023	1	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	The rule regarding the methodology and disclosure requirements for the leverage ratio was published on 22 June 2016. The rule establishing a minimum level was published on 5 October 2018.
	Revised (2017) exposure definition	Jan 2023	1	
<b>SIB</b>	G-SIB requirements	Jan 2016	na	Mexico is not home to a G-SIB.
	D-SIB requirements	Jan 2016	4	The final rule was published on 31 December 2015 and in force from 30 April 2016.
	Leverage ratio buffer	Jan 2023	na	Mexico is not home to a G-SIB.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4,1	<p>The current regulation sets forth that banks must manage the IRRBB as if they were trading bank positions and sets Pillar I capital requirements accordingly. Under this rule, the IRRBB must be managed by banks complying with a framework that includes at least an exposure limits' definition according to risk appetite; governing bodies for monitoring the risk management framework's compliance; independent periodic assessments on the risk management framework's implementation; interest rates stress tests; use of models that generate reliable results; periodic disclosure; and periodic capital adequacy assessment.</p> <p>The rule is being updated to complement the principles established in the framework of IRRBB issued by the BCBS. The publication of the updated rule will be postponed due to the crisis generated by Covid-19; however, authorities expect to publish the updated rule during the first quarter of 2022.</p>

<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	na	Currently, the central bank receives all the necessary information to compute 4 indicators. The computation of the remaining 3 requires additional data requirements, but collection of such data will be postponed until the shock of the Covid-19 pandemic is overcome. At this stage, we do not foresee the need to issue a specific regulation, as Banco de Mexico already gathers the necessary information and could request additional data, if needed.
	Net Stable Funding Ratio (NSFR)	Jan 2018	3	The final rule implementing the NSFR standard was published on 23 August 2021 and will be in force on 1 March 2022. All commercial banks must comply with this requirement.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	2	The draft was published for consultation in 2020. As result, the banking sector suggested the inclusion of quantitative thresholds in order to determine the economic interdependence criteria. These criteria are being calibrated by the financial authorities and will be taken into account to conduct a new impact analysis. Findings will be reflected in an updated draft that will be published in the 4Q of 2021.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4, 1	The disclosure requirements for Leverage Ratio, Liquidity Coverage Ratio, some aspects of Capitalisation, Credit Risk, Market Risk, Securitisation and Remuneration are in force, in line with the adoptions for these frameworks. The missing revised Pillar 3 requirements will be issued as the implementations are carried out on the dates specified for each of the standards that have not been implemented yet.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4, 1	While the standards are in place, some disclosure templates need to be adjusted in order to incorporate the latest revisions.
	Key metrics, IRRBB, NSFR	Jan 2018	3,1	The NSFR disclosure was published on 23 August 2021 and will be in force on 1 March 2022.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	1	The draft is under development.
	TLAC	Jan 2019	4	The TLAC requirement was published on 18 June 2021 and in force on 19 June 2021.
	Market risk	Jan 2023	1	

## Implementation in Russia

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Rules on capital buffers in force since 1 January 2016. They include rules for capital conservation and countercyclical buffers to be calculated on a quarterly basis.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	2	Draft rule published for public comment in September 2021.
	Capital requirements for CCPs	Jan 2017	2	Draft rule published for public comment in September 2018.
	Capital requirements for equity investments in funds	Jan 2017	4	The rule is in force since 16 December 2017.
	SA-CCR	Jan 2017	4	The rule is in force starting from 1 October 2021.
	Securitisation framework	Jan 2018	4	The rule is in force since 26 October 2018.
	TLAC holdings	Jan 2019	4	The rule is in force since 14 October 2019.
	Revised standardised approach for credit risk	Jan 2023	2	The final rule for sovereign exposures is in force since 7 June 2019, for bank and corporate exposures - since 1 January 2020, for residential real estate - since 17 September 2020. The final rule for retail exposures is expected to be in force in 2021. Revised approach to credit risk mitigation is expected to be developed no sooner than in 2022.
	Revised IRB approach for credit risk	Jan 2023	4	The rule is in force since 29 April 2020.
	Revised CVA framework	Jan 2023	1	Draft rule is expected to be developed no sooner than in 2022.
	Revised minimum requirements for market risk	Jan 2023	1	Draft rule is expected to be developed no sooner than in 2022.
	Revised operational risk framework	Jan 2023	4	The rule is in force since 14 February 2021 (on a solo basis). Draft rule for banking groups published for public comment in July 2021 and expected to come in force in Q1 2022.
Output floor	Jan 2023	4	First implemented in 2015 as part of the IRB approach to credit risk (as advanced approaches to market and operational risks have not been implemented), updated in 2019 to accommodate for the revised floor value. The rule is in force since 15 July 2019.	

<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	The requirement on the minimum leverage ratio is in force since 27 January 2018.
	Revised (2017) exposure definition	Jan 2023	1	Draft rule is expected to be developed no sooner than in the second half of 2022.
<b>SIB</b>	G-SIB requirements	Jan 2016	na	
	D-SIB requirements	Jan 2016	4	The assessment methodology for D-SIBs is in force since September 2015. The CBR approved the list of domestic systemically important banks. Capital buffers requirements for banks are in force since 1 January 2016. In 2016, the minimum level of HLA requirement for all D-SIBs was 0.15% of RWA. In 2017 the requirement has been 0.35%. In 2018, it has been increased to 0.65%, and 1% from 1 January 2020 onward.
	Leverage ratio buffer	Jan 2023	1	Draft rule is expected to be developed no sooner than in the second half of 2022.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	2	The draft regulation on the interest rate risk in the banking book (IRRBB) was discussed with banks in 2019. After public consultation at the first stage the new methodology of the IRRBB measure (EVE and NII under the standardised framework) was applied as recommendations (guidelines) for the largest banks (guidelines were issued in July 2020). In 2020 - 2021 the QIS based on the new IRRBB measures is being conducted. The updated supervisory reporting form on the IRRBB and corresponding changes in the supervisory assessment with outliers' identification based on the new IRRBB standard as well as changes to the IRRBB minimum requirements for the ICAAP will be introduced in 2022 - 2023.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	The rule with the requirement to monitor intraday liquidity was published in December 2015 and in force since January 2016.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	The rule was published in September 2017 and in force since January 2018. Amendments to the treatment of precious metal loans and deposits based on the BCBS decision were developed, discussed with banks and are expected to be adopted in 2021.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	2	Implemented on the consolidated basis for monitoring purpose since April 2021. Draft rule establishing statutory ratio for D-SIBs on the consolidated basis is being developed and is expected to be published for public comments in 2021.

<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	The final rule is in force since January 2018.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	Liquidity disclosure requirements and leverage ratio disclosure requirements are included in the regulation published in November 2017 and are in force since January 2018. Countercyclical buffer and remuneration disclosure requirements according to the Pillar 3 disclosure requirements (phase II) were published in February 2019 and are in force since March 2019. The information is disclosed by banks since Q1 2019.
	Key metrics, IRRBB, NSFR	Jan 2018	4,2	(4) Disclosure on the key metrics requirements according to the Pillar 3 disclosure requirements (phase II) were published in December 2018 and are in force since January 2019.  (2) Draft rule containing IRRBB disclosure requirements published for public comment in September 2020 and is expected to come in force in October 2022. (4) NSFR disclosure requirements are in force since July 2018 (including reporting of quarterly NSFR data for the 1 <sup>st</sup> half of 2018).
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	(4) Composition of capital disclosure requirements published in November 2017 and are in force since January 2018. (4) Prudential valuation adjustments, G-SIB indicators and RWA overview disclosure requirements according to the Pillar 3 disclosure requirements (phase II) were published in February 2019 and are in force since March 2019. The information is disclosed by banks since Q1 2019.
	TLAC	Jan 2019	na	TLAC disclosure requirements are not planned to be implemented as none of Russian banks is a GSIB and local subsidiaries of GSIBs have confirmed a single-point of entry resolution strategy. Rules for disclosure of TLAC holdings of Russian banks are in force since February 2019. Specified information is to be disclosed by credit institutions for the first time for the year 2019.
	Market risk	Jan 2023	1	Market risk disclosure requirements according to the Pillar 3 disclosure requirements (Phase II) are planned to be implemented by 2022.

## Implementation in Saudi Arabia

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	Basel standards	BCBS deadline	Status	Remarks
Capital	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final rule published via SAMA's Final Guidance Document Concerning Implementation of Capital Reforms Under Basel III Framework in December 2012 and has been in force from January 2016. In addition, SAMA's circular on countercyclical buffer rate for the year 2016 and onwards was issued via Circular no. 371000034973 dated 4 January 2016. This circular also include methodology used for the calculation of such buffer.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	Final rule published via SAMA Circular # 371000101114 dated 20 June 2016 and in force following Basel transitional timeline from September 2016. SAMA has extended the deadline as notified by the Basel Committee and IOSCO by another one year, with this extension, the final implementation phase will take place on 1 September 2022.
	Capital requirements for CCPs	Jan 2017	4	Final rule published via SAMA Circular # 371000101116 dated 20 June 2016 and in force from January 2017.
	Capital requirements for equity investments in funds	Jan 2017	4	Final rule published via SAMA Circular # 371000101108 dated 20 June 2016 and in force from January 2017.
	SA-CCR	Jan 2017	4	Final rule published via SAMA Circular # 371000101120 dated 20 June 2016 and in force from January 2017.
	Securitisation framework	Jan 2018	4	Final rule published via SAMA Circular # 371000112753 dated 2 August 2016 and has been in force from January 2018.
	TLAC holdings	Jan 2019	4	Final rule published via SAMA circular no. 381000019428 dated November 2016 and has been in force from January 2019.
	Revised standardised approach for credit risk	Jan 2023	1	Final rule will be published and implemented before January 2023.
	Revised IRB approach for credit risk	Jan 2023	1	Final rule will be published and implemented before January 2023.
	Revised CVA framework	Jan 2023	1	Final rule will be published and implemented before January 2023.
Revised minimum requirements for market risk	Jan 2023	2	Draft rule is published for industry consultation and will be published and implemented before January 2023.	

	Revised operational risk framework	Jan 2023	2	Draft rule is published for industry consultation and will be published and implemented before January 2023.
	Output floor	Jan 2023	1	Final rule will be published and implemented before January 2023.
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	SAMA through its Circular # 351000133367 on 25 August 2014 issued its final guidance document on the Leverage Ratio disclosure requirements. The aforementioned SAMA Circular has been in force from January 2015.
	Revised (2017) exposure definition	Jan 2023	2	Draft rule is published for industry consultation and will be published and implemented before January 2023.
<b>SIB</b>	G-SIB requirements	Jan 2016	na	Please note that there are no G-SIBs in Saudi Arabia, therefore, only D-SIB requirements are applicable. The update is provided as below.
	D-SIB requirements	Jan 2016	4	D-SIB framework has been finalised and the relevant regulation has been issued for implementation by 1 January 2016 through SAMA Circular # 351000138356 (issued in August 2014). The D-SIBs list is updated on a yearly basis.
	Leverage ratio buffer	Jan 2023	na	Please note that there are no G-SIBs in Saudi Arabia, but final rule about revised leverage ratio framework will be published and implemented before January 2023.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Final rules published via SAMA Circular dated January 2017 and in force from 1 Jan 2018.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	Final rule published via SAMA Circular # 371000101113 dated June 2016 and in force from 1 January 2017.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Final rules published via SAMA Circular # 361000036260 dated 29 December 2014. A new circular has been issued to implement minimum requirements of 100% from 1 January 2016. In June 2018, as part of the RCAP, minor changes were made in the updated rules published via SAMA Circular # 44967/41 dated 27 June 2018.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Final rules published via SAMA Circular # 361000067330 dated 26 February 2015. In June 2018, as part of the RCAP, minor changes were made in the updated rules published via SAMA Circular # 45201/41 dated 27 June 2018 and Circular no. 165100000067 dated 08 September 2019.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Final rules published via SAMA Circular # 361000126572 dated 9 July 2015 and in force from December 2016.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	Final rule published via SAMA Circular # 381000088967 dated 18 May 2017 and has been in force from December 2017.
	Key metrics, IRRBB, NSFR	Jan 2018	4	Final rule published via SAMA Circular # 381000088967 dated 18 May 2017 and has been in force from Jan 2018.

	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	Final rule published via SAMA Circular # 381000088967 dated 18 May 2017 and has been in force from December 2018.
	TLAC	Jan 2019	4	Final rule published via SAMA Circular # 381000088967 dated 18 May 2017 and has been in force from January 2019.
	Market risk	Jan 2023	1	Final rule will be published and implemented before January 2023.

## Implementation in Singapore

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	<b>Basel standards</b>	<b>BCBS deadline</b>	<b>Status</b>	<b>Remarks</b>
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final rule published on 14 September 2012 and in force from 1 January 2016.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	Final rule published on 6 December 2016 and in force from 1 March 2017.
	Capital requirements for CCPs	Jan 2017	4	Final rule published on 17 October 2016 and in force from 1 January 2017. Transitional arrangements are provided to allow more time for implementation, and the transitional arrangements will end on 31 December 2021.
	Capital requirements for equity investments in funds	Jan 2017	4	Final rule published on 17 October 2016 and in force from 1 January 2017.
	SA-CCR	Jan 2017	4	Final rule published on 17 October 2016 and in force from 1 January 2017. Transitional arrangements are provided to allow more time for implementation, and the transitional arrangements will end on 31 December 2021.
	Securitisation framework	Jan 2018	4	Final rule published on 29 November 2017 and in force from 1 January 2018.
	TLAC holdings	Jan 2019	4	Final rule published on 13 November 2018 and in force from 1 January 2019.
	Revised standardised approach for credit risk	Jan 2023	2	Draft rules published for consultation on 25 March 2021.
	Revised IRB approach for credit risk	Jan 2023	2	Draft rules published for consultation on 25 March 2021.
	Revised CVA framework	Jan 2023	2	Draft rules published for consultation on 13 September 2021.
	Revised minimum requirements for market risk	Jan 2023	2	Draft rules published for consultation on 13 September 2021.
	Revised operational risk framework	Jan 2023	2	Draft rules published for consultation on 17 December 2020.
Output floor	Jan 2023	2	Draft rules published for consultation on 25 March 2021.	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Final rule published on 28 December 2017 and in force from 1 January 2018.
	Revised (2017) exposure definition	Jan 2023	2	Draft rules published for consultation on 17 December 2020.

<b>SIB</b>	G-SIB requirements	Jan 2016	4	The public disclosure and submission requirements for assessing G-SIBs are implemented with effect from 1 January 2014 in MAS Notice 637.
	D-SIB requirements	Jan 2016	4	Framework for D-SIBs in Singapore published and in force from 30 April 2015.
	Leverage ratio buffer	Jan 2023	na	The leverage ratio buffer is only applicable to G-SIBs. MAS is not the home supervisor to any G-SIB.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Final rule published on 13 November 2018 and in force from 31 December 2018.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	MAS Notice 649 sets out that a bank should actively manage its intraday liquidity positions and risks to meet payment and settlement obligations on a timely basis under both normal and stressed conditions.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Final rule published on 10 July 2017 and in force from 1 January 2018.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Final rule published on 14 August 2019 and in force from 1 July 2021.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Final rule published on 17 October 2016 and in force from 1 January 2017.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	Final rule published on 28 December 2017 and in force from 31 December 2017.
	Key metrics, IRRBB, NSFR	Jan 2018	4, 2	Final rule on disclosure for key metrics and NSFR published on 28 December 2017 and in force from 1 January 2018. Draft rule on disclosure for IRRBB published in Q1 2017.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	Final rule published on 28 December 2017 and in force from 31 December 2018.
	TLAC	Jan 2019	na	No Singaporean bank is currently designated as a G-SIB, so TLAC disclosure rules are not applicable.
	Market risk	Jan 2023	1	

## Implementation in South Africa

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final rule published on 12 December 2012 and in force from 1 January 2016.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	The Joint Standard on margin requirements for non-centrally cleared over-the-counter derivatives transactions was published on 2 June 2020, and implemented with effect from 16 August 2021.
	Capital requirements for CCPs	Jan 2017	4	Capital requirements for bank exposures to CCPs - gazetted on 31 December 2020 and implemented with effect from 1 January 2021.
	Capital requirements for equity investments in funds	Jan 2017	4	Capital requirements for banks' equity investments in funds – gazetted on 31 December 2020 and implemented with effect from 1 January 2021.
	SA-CCR	Jan 2017	4	Standardised approach to measuring counterparty credit risk (SA-CCR) – gazetted on 31 December 2020 and implemented with effect from 1 January 2021.
	Securitisation framework	Jan 2018	2	Draft rules published. In final stages of consultation.
	TLAC holdings	Jan 2019	2	Draft rules published. In final stages of approval for implementation.
	Revised standardised approach for credit risk	Jan 2023	1	The proposed implementation date is set out in Guidance Note 4 of 2021, available from the webpage of the Prudential Authority.
	Revised IRB approach for credit risk	Jan 2023	1	The proposed implementation date is set out in Guidance Note 4 of 2021, available from the webpage of the Prudential Authority.
	Revised CVA framework	Jan 2023	1	The proposed implementation date is set out in Guidance Note 4 of 2021, available from the webpage of the Prudential Authority.
	Revised minimum requirements for market risk	Jan 2023	1	The proposed implementation date is set out in Guidance Note 4 of 2021, available from the webpage of the Prudential Authority.
	Revised operational risk framework	Jan 2023	1	The proposed implementation date is set out in Guidance Note 4 of 2021, available from the webpage of the Prudential Authority.
	Output floor	Jan 2023	1	The proposed implementation date is set out in Guidance Note 4 of 2021, available from the webpage of the Prudential Authority.

<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	A 4% leverage ratio requirement is defined in the amended regulations which were implemented with effect from 1 July 2016. Any final revisions to the leverage ratio requirement will be published in due course.
	Revised (2017) exposure definition	Jan 2023	1	The proposed implementation date is set out in Guidance Note 4 of 2021, available from the webpage of the Prudential Authority.
<b>SIB</b>	G-SIB requirements	Jan 2016	na	The Prudential Authority is not the home supervisor to any G-SIB.
	D-SIB requirements	Jan 2016	4	D-SIB requirements are addressed in the Regulations that were implemented with effect from 1 January 2013. A subsequent directive (D5/2021) specifies the application of the amended capital framework, including the D-SIB requirements. South Africa adopted the internationally agreed implementation date of January 2016.
	Leverage ratio buffer	Jan 2023	na	The leverage ratio buffer will apply to G-SIBs. The Prudential Authority is not the home supervisor to any G-SIB.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	2	Draft rules published in 2020. In final stages of consultation.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	The relevant amended requirements were incorporated into the Regulations that were implemented with effect from 1 July 2016. Monitoring of banks' compliance with the Regulations forms an integral part of the supervisory framework.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	2	Draft rules published. In final stages of approval for implementation.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Directive (D1/2019 issued in May 2019) specifies the updated revised Pillar 3 disclosure requirements. South Africa adopted the internationally agreed implementation date.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	
	Key metrics, IRRBB, NSFR	Jan 2018	4, 1	(4) The disclosure requirements related to key metrics and NSFR have been implemented. (1) Disclosure requirements related to IRRBB still have to be finalised.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4, 3	(4) The disclosure requirements related to composition of capital and RWA overview have been implemented. (3) Disclosure requirements related to the detailed breakdown of the prudential valuation adjustments have been postponed, and are in the final stages of consultation.

				The disclosure requirements related to G-SIB indicators relate to G-SIBs. The Prudential Authority is not the home supervisor to any G-SIB.
	TLAC	Jan 2019	na	Disclosure requirements for total loss-absorbing capacity (TLAC) essentially relate to G-SIBs. The Prudential Authority is not the home supervisor to any G-SIB.
	Market risk	Jan 2023	1	The proposed implementation date is set out in Guidance Note 4 of 2021, available from the webpage of the Prudential Authority.

## Implementation in Switzerland

Number code: 4 = final rule in force (published and implemented by banks); 3 = final rule published (not yet implemented by banks); 2 = draft regulation published; 1 = draft regulation not published; and "na" = not applicable. Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet).

	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	National countercyclical buffer regime in place since 2012, formerly activated CCyB for residential real estate exposures in Switzerland deactivated end March 2020 due to the pandemic. Final regulation for the international countercyclical buffer regime in place since June 2016, based on available implementation guidance by the Basel Committee from October 2015. Further technical guidance has been published in July 2018 and had to be implemented by banks by 1 January 2019 at the latest.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	Final rule adopted in December 2015. It became effective on 4 February 2017 in sync with EU margin requirements regulations.
	Capital requirements for CCPs	Jan 2017	4	Final regulation published in December 2016 (transition period until year-end 2019).
	Capital requirements for equity investments in funds	Jan 2017	4	Final regulation published in December 2016 (transition period until year-end 2019).
	SA-CCR	Jan 2017	4	Final regulation published in December 2016. Mandatory for large banks, whereas medium-sized banks with limited derivative exposures and small banks may continue to use current exposure method until year-end 2022. Modified current exposure method foreseen under final Basel III standards.
	Securitisation framework	Jan 2018	4	Final regulation published in December 2016, incl. STC securitisations. New standards on short-term STC can be used from 1 January 2019 onwards.
	TLAC holdings	Jan 2019	4	Since 1 July 2016 Swiss G-SIBs and D-SIBs are not allowed to hold TLAC instruments (limited exceptions apply for market-making and short-term holdings from issuing TLAC instruments for other banks).
	Revised standardised approach for credit risk	Jan 2023	1	
	Revised IRB approach for credit risk	Jan 2023	1	
	Revised CVA framework	Jan 2023	1	
Revised minimum requirements for market risk	Jan 2023	1		

	Revised operational risk framework	Jan 2023	1	
	Output floor	Jan 2023	1	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Legally binding minimum requirement effective since 1 January 2018.
	Revised (2017) exposure definition	Jan 2023	1, 4	(1) Part of the final Basel III implementation. (4) To ease implementation of SA-CCR (consistency across RWA, large exposures and leverage ratio exposure measure) banks have the option to use SA-CCR in the leverage ratio context from 30 June 2018 onwards.
<b>SIB</b>	G-SIB requirements	Jan 2016	4	The Swiss Too-Big-To-Fail (TBTF) regulation has been in force since 2013 and is super-equivalent to the G-SIB requirements. Large banks are required to publish the G-SIB indicators since end 2014.
	D-SIB requirements	Jan 2016	4	The Swiss TBTF regulation covers both D-SIB and G-SIB requirements.
	Leverage ratio buffer	Jan 2023	4	The Swiss TBTF regulation has a leverage ratio buffer exceeding the Basel III standard.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Final rules published in July 2018, and came into effect on 1 January 2019.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	FINMA has started intraday liquidity monitoring for the five largest banks on 1 January 2015.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Final rules in force from 1 July 2021.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Final regulation published in Q4 2017. Effective as of 1 January 2019.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Final rules published in in Q4 2017. Effective as of 1 January 2019.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	Final rules published in November 2015.
	Key metrics, IRRBB, NSFR	Jan 2018	4	Final rules published in July 2018. - Key metrics and IRRBB: applicable from 31 December 2018 onwards. - NSFR: applicable from 1st July 2021.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	Final rules published in July 2017, applicable from 31 December 2018 onwards.
	TLAC	Jan 2019	4	Final rules published in July 2018, applicable from 1 January 2019 onwards.
	Market risk	Jan 2023	1	

## Implementation in Turkey

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final regulations issued in November 2013 and in force from 1 January 2014.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	1	Draft regulation not published.
	Capital requirements for CCPs	Jan 2017	2	Draft regulation was published in January 2018 for consultation.
	Capital requirements for equity investments in funds	Jan 2017	4	Final regulations published in October 2015 and in force from March 2016.
	SA-CCR	Jan 2017	2	Draft regulation was published in January 2018 for consultation.
	Securitisation framework	Jan 2018	1	Draft regulation not published.
	TLAC holdings	Jan 2019	1	Draft regulation not published.
	Revised standardised approach for credit risk	Jan 2023	1	Draft regulation not published.
	Revised IRB approach for credit risk	Jan 2023	1	Draft regulation not published.
	Revised CVA framework	Jan 2023	1	Draft regulation not published.
	Revised minimum requirements for market risk	Jan 2023	1	Draft regulation not published.
	Revised operational risk framework	Jan 2023	1	Draft regulation not published.
Output floor	Jan 2023	1	Draft regulation not published.	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	Final regulation issued on 5 November 2013 and in force from 1 January 2014.
	Revised (2017) exposure definition	Jan 2023	2	Draft regulation was published in March 2018 for consultation.
<b>SIB</b>	G-SIB requirements	Jan 2016	na	Turkey is not home to any G-SIBs.
	D-SIB requirements	Jan 2016	4	Final rule was published and in force from March 2016.
	Leverage ratio buffer	Jan 2023	na	Turkey is not home to any G-SIBs.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	1	Draft regulation not published.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	Implementation started as of January 2017.
	Net Stable Funding Ratio (NSFR)	Jan 2018	2	Draft rules published in January 2018 for consultation after a QIS.

<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	2	Draft regulation was published in July 2018 for consultation.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Final rule was published in October 2015 and in force from March 2016.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4,1	(1) CCyB- Draft regulation not published. (4) Liquidity – BRSA adopted the Liquidity Coverage Ratio (LCR) disclosure standard in August 2015 and liquidity disclosure requirement (both consolidated and non-consolidated) started as of 31/12/2015. (1) Remuneration - Draft regulation not published. (4) Leverage Ratio – BRSA published leverage ratio disclosure requirement in August 2015 and both consolidated and non-consolidated disclosure requirement started as of 31/12/2015. Draft regulation on leverage ratio disclosure requirement considering “Leverage ratio based on the revised (2017) exposure definition” is under development.
	Key metrics, IRRBB, NSFR	Jan 2018	4,2,1	(4,1) Key metrics - Implementation started as of January 2018 (except for NSFR Requirements) (1) IRRBB - Draft regulation not published. (2) NSFR - Draft regulation on NSFR disclosure requirement published in January 2018 for consultation.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	1	(1) Composition of capital - Draft regulation not published. (1) RWA overview - Draft regulation not published. (1) Prudential valuation adjustments - Draft regulation not published. (na) G-SIB indicators - Turkey is not home to any G-SIBs.
	TLAC	Jan 2019	na	Turkey is not home to any G-SIBs.
	Market risk	Jan 2023	1	Draft regulation not published.

## Implementation in the United Kingdom<sup>8</sup>

Number code: 4 = final rule in force (published and implemented by banks); 3 = final rule published (not yet implemented by banks); 2 = draft regulation published; 1 = draft regulation not published; and "na" = not applicable. Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet).

	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	The CCyB framework was implemented in PRA rules on 1 May 2014. It was amended on 26 November 2020.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	The UK version of the EU Regulation (EU) 2016/2251 technical standard was published on 31 December 2020. It was originally published in the EU Official Journal on 15 December 2016. The application of IM requirements is being phased in depending on the type of counterparty from 4 February 2017. The VM requirements are applicable from 1 March 2017.
	Capital requirements for CCPs	Jan 2017	3	Near-final rules implementing the standard on capital requirements for exposures to CCPs were published in the PRA's "Implementation of Basel standards" on 9 July 2021. The rules will apply as of 1 January 2022.
	Capital requirements for equity investments in funds	Jan 2017	3	Near-final rules implementing the standard on capital requirements for equity investments in funds were published in the PRA's "Implementation of Basel standards" package on 9 July 2021. The requirements will apply as of 1 January 2022.
	SA-CCR	Jan 2017	3	Near-final rules implementing SA-CCR were published in the PRA's "Implementation of Basel standards" on 9 July 2021. The rules will apply as of 1 January 2022.
	Securitisation framework	Jan 2018	4	The UK version of EU Regulations (EU) 2017/2401 and 2017/2402 were published on 20 December 2018. They were originally published in the EU Official Journal on 28 December 2017 and became applicable on 1 January 2019.
	TLAC holdings	Jan 2019	4	The UK version of legislation implementing the TLAC holdings standard was published through a Statutory Instrument on 6 September 2019.
	Revised standardised approach for credit risk	Jan 2023	1	
	Revised IRB approach for credit risk	Jan 2023	1	

<sup>8</sup> Upon the end of the transition period by 31 December 2020, UK no longer follows the EU legislation.

	Revised CVA framework	Jan 2023	1	
	Revised minimum requirements for market risk	Jan 2023	1	
	Revised operational risk framework	Jan 2023	1	
	Output floor	Jan 2023	1	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	<p>EU CRR leverage provisions (Part 7 in particular for the leverage ratio calculation and reporting and article 451 of Part 8 for disclosure) were onshored into UK legislation as of 11pm 31 December 2020.</p> <p>PRA rules that implemented a leverage ratio requirement and a countercyclical leverage ratio buffer (effective 1 January 2016) as well as supplementary reporting and disclosure requirements remain in force.</p> <p>Additional leverage ratio buffers for systemic importance also apply to global and other systemically important firms.</p>
	Revised (2017) exposure definition	Jan 2023	2	The PRA and the Bank of England's Financial Policy Committee consulted in June 2021 on amending the PRA rulebook to implement revised Basel standards and are preparing final policy for implementation on 1 January 2022.
<b>SIB</b>	G-SIB requirements	Jan 2016	4,3	<p>(4) The G-SIB identification methodology and mandatory buffer requirements were introduced into UK legislation as of 1 May 2014.</p> <p>(3) Near-final rules implementing G-SIB reporting and disclosure requirements were published in the PRA's "Implementation of Basel standards" package on 9 July 2021. The requirements will apply as of 1 Jan 2022.</p>
	D-SIB requirements	Jan 2016	4	The D-SIB identification methodology and mandatory buffer requirements were introduced into UK legislation as of 1 May 2014 and amended as of 26 November 2020.
	Leverage ratio buffer	Jan 2023	4	PRA rules that implemented a leverage ratio requirement and a countercyclical leverage ratio buffer (effective 1 January 2016) as well as supplementary reporting and disclosure requirements remain in force. Additional leverage ratio buffers for systemic importance also apply to global and other systemically important firms.

<b>IRRBB</b>	Interest rate risk in the banking book	2018	3	The legislation implementing the standard has been published in the PRA Rulebook, and is supplemented by Supervisory Statements. These will apply to banks from 31 December 2021. Until then, the expectations on banks to comply with the EBA Guidelines on the management of interest rate risk arising from non-trading activities continue to apply.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	The PRA requires banks to submit intraday liquidity data. This is set as a supervisory expectation rather than a formal requirement.
	Net Stable Funding Ratio (NSFR)	Jan 2018	3	Near-final rules implementing the NSFR standard were published in the PRA's "Implementation of Basel standards" package on 9 July 2021. The requirements will apply as of 1 January 2022.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	3	Part Four (Article 387-403) of the onshored Regulation (EU) No 575/2013 (CRR) as implemented in the UK is currently applicable. Near-final rules implementing the large exposures standard were published in the PRA's "Implementation of Basel standards" package on 9 July 2021. The requirements will apply as of 1 January 2022.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4, 3	(4) The UK version of legislation implementing revised Pillar 3 requirements were published through a Statutory Instrument on 6 September 2019(3) They will be replaced by the near-final rules implementing revised Pillar 3 requirements, that were published in the PRA's "Implementation of Basel standards" package on 9 July 2021. The requirements will apply as of 1 January 2022.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4, 3	(4) The UK version of legislation implementing disclosure requirements were published through a Statutory Instrument on 6 September 2019.  PRA rules that implemented a leverage ratio requirement and a countercyclical leverage ratio buffer (effective 1 January 2016) as well as supplementary reporting and disclosure requirements remain in force.  (3) They will be replaced by the near-final rules implementing revised disclosure requirements, that were published in the PRA's "Implementation of Basel standards" package on 9 July 2021. The requirements will apply as of 1 January 2022.
	Key metrics, IRRBB, NSFR	Jan 2018	3	Near-final rules implementing revised disclosure requirements were published in the PRA's "Implementation of Basel standards" package on 9 July 2021. The requirements will apply as of 1 Jan 2022.

Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	<p>The UK version of legislation implementing disclosure requirements were published through a Statutory Instrument on 6 September 2019.</p> <p>They will be replaced by the near-final rules implementing revised disclosure requirements, that were published in the PRA's "Implementation of Basel standards" package on 9 July 2021. The requirements will apply as of 1 Jan 2022.</p>
TLAC	Jan 2019	4	The UK version of legislation implementing the TLAC holdings standard was published through a Statutory Instrument on 6 September 2019.
Market risk	Jan 2023	1	

## Implementation in the United States

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	Basel standards	BCBS deadline	Status	Remarks
Capital	Countercyclical capital buffer (CCyB)	Jan 2016	4	Final Basel III rule approved in July 2013, phase-in begins 1 January 2016, becoming fully effective 1 January 2019.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	In June 2020, the agencies issued an interim final rule that extends the compliance date of the initial margin requirements of the swap margin rules to September 1, 2021, for swap entities and counterparties with average annual notional swap portfolios of \$50 billion to \$750 billion. This interim final rule also extends the initial margin compliance date to September 1, 2022, for counterparties with average annual notional swap portfolios of \$8 billion to \$50 billion. The final rule provides additional clarification on documentation requirements for smaller counterparties.
	Capital requirements for CCPs	Jan 2017	3	Final rule issued in November 2019. Banks may adopt beginning April 2020 but must adopt by January 2022.
	Capital requirements for equity investments in funds	Jan 2017	1	
	SA-CCR	Jan 2017	3	Final rule issued in November 2019. Banks may adopt beginning April 2020 but must adopt by January 2022.
	Securitisation framework	Jan 2018	1	
	TLAC holdings	Jan 2019	4	Final rule issued in October 2020. Regulatory changes implemented for the 6/30/2021 reporting date.
	Revised standardised approach for credit risk	Jan 2023	1	
	Revised IRB approach for credit risk	Jan 2023	1	
	Revised CVA framework	Jan 2023	1	
	Revised minimum requirements for market risk	Jan 2023	1	
	Revised operational risk framework	Jan 2023	1	
	Output floor	Jan 2023	1	

<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	<p>Final Basel III rule approved in July 2013, effective 1 January 2014. The rule (i) included the generally applicable US Tier 1 leverage ratio minimum requirement of 4% of Tier 1 capital to total on-balance-sheet assets, and (ii) introduced the supplementary leverage ratio (SLR) (ie the Basel III leverage ratio) minimum requirement of 3% of Tier 1 capital to total leverage exposure for all US banking organisations subject to the advanced approaches rule (ie banking organisations with total consolidated assets equal to \$250 billion or more, or consolidated total on-balance-sheet foreign exposure equal to \$10 billion or more, and their subsidiaries), effective 1 January 2018. The SLR was revised in September 2014, consistent with the January 2014 Basel Committee revisions to the Basel III leverage ratio.</p> <p>In addition, in April 2014, the United States agencies adopted enhanced SLR standards for United States G-SIB bank holding companies and their insured depository subsidiaries. United States GSIB bank holding companies must maintain a leverage buffer greater than two percentage points above the minimum supplementary leverage ratio requirement of three percent, for a total of more than five percent, to avoid restrictions on capital distributions and discretionary bonus payments. Insured depository subsidiaries of US GSIBs must maintain at least a six percent supplementary leverage ratio to be considered "well capitalised" under the agencies' prompt corrective action framework. The enhanced SLR standards are effective 1 January 2018.</p>
	Revised (2017) exposure definition	Jan 2023	3	Final rule issued in November 2019. Banks may adopt beginning April 2020 but must adopt by January 2022.
<b>SIB</b>	G-SIB requirements	Jan 2016	4	Final G-SIB rule approved in July 2015, phase-in begins 1 January 2016, becoming fully effective 1 January 2019. The final rule requires US G-SIBs to calculate their surcharges under two methods and use the higher of the two surcharges. The first method is based on the Basel Committee framework and considers a G-SIB's size, interconnectedness, cross-jurisdictional activity, substitutability and complexity. The second method uses similar inputs but is calibrated to result in significantly higher surcharges and replaces substitutability with a measure of the firm's reliance on short-term wholesale funding.
	D-SIB requirements	Jan 2016	na	All US bank holding companies with total assets of \$100 billion or more as of December 31, 2019 are subject by regulation to enhanced prudential standards, including the risk-based capital, leverage, and liquidity requirements discussed above, as well as capital planning, stress testing, resolution planning and risk management requirements.

	Leverage ratio buffer	Jan 2023	4	Effective 1 January 2018, US GSIB bank holding companies must maintain a leverage ratio buffer greater than two percentage points above the minimum supplementary leverage ratio requirement of three percent, for a total of more than five percent, to avoid restrictions on capital distributions and discretionary bonus payments. Insured depository subsidiaries of US GSIBs must maintain at least a six percent supplementary leverage ratio to be considered "well capitalised" under the agencies' prompt corrective action framework. In April 2018, FRB and OCC issued a proposal to modify the fixed 2 percent leverage buffer applicable to US GSIBs to be set to one half of each such firm's GSIB capital surcharge.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	<p>The IRRBB standard is substantially implemented within existing U.S. supervisory policies and other directives (ie the Joint Agency Policy Statement: Interest Rate Risk and the Interagency Advisory on Interest Rate Risk; together, the IRRBB guidelines).</p> <p>In addition, U.S. bank supervisors have statutory authority to use informal and formal enforcement powers to address interest rate risk deficiencies at institutions subject to the IRRBB guidelines. These powers can include informal Board Resolutions and Memorandums of Understanding as well as formal Cease and Desist Orders.</p> <p>The U.S. Congress also enacted law (Section 39 of the Federal Deposit Insurance Act) which directed the federal banking agencies to devise Interagency Guidelines Establishing Standards for Safety and Soundness relating to several prudential aspects of banking—including interest rate risk. The standard for interest rate risk states, "An institution should manage interest rate risk in a manner that is appropriate to the size of the institution and the complexity of its assets and liabilities; and provide for periodic reporting to management and the board of directors regarding interest rate risk with adequate information for management and the board of directors to assess the level of risk." If financial institutions do not meet this standard, the law (as directed by Section 39 of the FDI Act) states that the applicable federal banking agency may require an institution to submit a plan to achieve compliance with the standard. The U.S. agencies can use "Section 39 Plans" to address any weaknesses related to IRRBB programs.</p>
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	Regulation YY and other relevant standards SR 10-6, and SR 14-1 are finalised and implemented by covered institutions. In addition, the 2017 Comprehensive Liquidity Assessment and Review (CLAR) confirmed U.S. GSIBs' ability to meet the international principles outlined in BCBS 248.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	The final NSFR rule was issued in October 2020. The final rule became effective on July 1, 2021.

<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	The Federal Reserve Board issued a final rule in August 2018 to apply single-counterparty credit limits to bank holding companies with total assets of USD50 billion or more.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	1	
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	4: CCyB – As part of the implementation of the CCyB framework in 2013, the U.S. agencies approved the CCyB disclosure standards (ie disclosures dealing with the geographical distribution of credit exposures subject to the CCyB). Reporting became effective 1 January 2014 for firms that have private sector credit exposures to jurisdictions in which the countercyclical buffer rate is higher than zero. 4: Liquidity – The Federal Reserve adopted the Liquidity Coverage Ratio (LCR) disclosure standard in December 2016 and bank holding companies subject to the LCR began reporting 2Q 2017. 4: Leverage Ratio (revised) – As noted above, the U.S. agencies adopted the two common disclosure templates contained in the Basel III leverage ratio framework and U.S. top-tier holding companies subject to the advanced approaches rule started disclosing the supplementary leverage ratio (SLR) effective 1 January 2015. The U.S. agencies revised the SLR consistent with the Basel revisions and updated the disclosure standards in September 2014 (with firm disclosures still effective 1 January 2015). Remuneration disclosure of banks is based on SEC requirements.
	Key metrics, IRRBB, NSFR	Jan 2018	4,4,3	4: Key metrics - Large bank holding companies report on the Y9Cs in regulatory capital, schedule HC-R, the impact of GSIB requirements (capital buffer) and any impact applicable to the transition to CEL. These banks also disclose addition information related to GSIB requirements on report 101 in Schedule A. TLAC impact is reported as part of the prospectus filings with the SEC. 4: IRRBB - U.S. banks disclose interest rate sensitivity data on their regulatory reports. In addition, large U.S. banks and BHCs publicly release substantial amounts of information on the impact on earnings and capital from interest rate movements as part of their annual SEC 10-K filings. How the banks arrive at these results involves proprietary models and related assumptions. Bank supervisors carefully review key models and underlying assumptions. Under U.S. law, supervisors cannot compel banks to disclose information that is proprietary, including how banks arrived at the disclosed impact analysis. 3: NSFR - As part of the NSFR final rule, the Federal Reserve would require public disclosure of a firm's NSFR at the holding company level and certain of its components semi-annually beginning in 2023. No further changes.

Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	<p>4: Composition of capital disclosure and RWA overview disclosure – In 2013, the U.S. agencies implemented these two disclosure standards, consistent with the adoption of the Basel III standards. Firms subject to the advanced approaches rule began reporting January 2014.</p> <p>4: GSIB Indicators – Every U.S. holding company with more than \$100 billion in total consolidated assets must disclose on a quarterly basis the 12 indicators used in the GSIB framework. On an annual basis, the Federal Reserve discloses the year-end values of the 12 GSIB assessment indicators that are sent to Basel for inclusion in the BCBS's global aggregates on the following website: <a href="https://www.ffiec.gov/nicpubweb/nicweb/Y15Snapshot.aspx">https://www.ffiec.gov/nicpubweb/nicweb/Y15Snapshot.aspx</a>.</p> <p>Na: Prudential valuation adjustments – These disclosures are not applicable because the U.S. agencies follow U.S. GAAP in the capital calculation and disclosures. The U.S. agencies view U.S. GAAP as the basis for the appropriate measurement of the fair value of assets, obviating the need for any further (prudentially based) mark-downs of assets reported at fair values on balance sheets. As a result, the U.S. agencies have not implemented prudential valuation adjustments (or additional valuation adjustments).</p>
TLAC	Jan 2019	4	Firms implemented disclosures with the 6/30/2021 reporting date.
Market risk	Jan 2023	1	

## Implementation in the European Union

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	4	The CRD requires national authorities to issue regulations implementing a countercyclical buffer, with the requirement becoming applicable on 1 January 2016. EU jurisdictions are given the option to introduce the requirement before that date. For the national implementation status of these capital buffers, see the respective EU jurisdictions.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	4	The technical standard was published in the Official Journal on 15 December 2016. The application of IM requirements is being phased in depending on the type of counterparty from 4 February 2017. The VM requirements are applicable from 1 March 2017.
	Capital requirements for CCPs	Jan 2017	4	Legislation implementing the standard on capital requirements for exposures to CCPs was published in the Official Journal on 7 June 2019. The requirements apply as of 28 June 2021.
	Capital requirements for equity investments in funds	Jan 2017	4	Legislation implementing the standard on capital requirements for equity investments in funds was published in the Official Journal on 7 June 2019. The requirements became applicable on 28 June 2021.
	SA-CCR	Jan 2017	4	Legislation implementing the SA-CCR standard was published in the Official Journal on 7 June 2019. The requirements became applicable on 28 June 2021.
	Securitisation framework	Jan 2018	4	Regulations (EU) 2017/2401 and 2017/2402 were published in the Official Journal on 28 December 2017 and became applicable on 1 January 2019.
	TLAC holdings	Jan 2019	4	Legislation implementing TLAC holdings standard was published in the Official Journal on 7 June 2019. The requirements apply as of 27 June 2019.
	Revised standardised approach for credit risk	Jan 2023	1	
	Revised IRB approach for credit risk	Jan 2023	1	
	Revised CVA framework	Jan 2023	1	

	Revised minimum requirements for market risk	Jan 2023	3, 1	(3) Legislation implementing the market risk framework first as a reporting requirement was published in the Official Journal on 7 June 2019. The reporting requirement will apply as of the dates to be indicated in a forthcoming delegated act and forthcoming regulatory technical standards (for the Standardised Approach the reporting requirement will become applicable as of end September 2021).
	Revised operational risk framework	Jan 2023	1	
	Output floor	Jan 2023	1	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	4	The exposure definition (as modified by the Basel Committee in January 2014) was implemented into European law by Commission Delegated Regulation (EU) 2015/62, which was published on 17 January 2015 (Official Journal of EU). Legislation introducing a capital requirement based on the leverage ratio was published in the Official Journal on 7 June 2019 and became applicable on 28 June 2021.
	Revised (2017) exposure definition	Jan 2023	4	Legislation further aligning the exposure definition and introducing a capital requirement based on the leverage ratio was published in the Official Journal on 7 June 2019. The requirement became applicable on 28 June 2021.
<b>SIB</b>	G-SIB requirements	Jan 2016	4	The disclosure requirements for G-SIBs and the identification methodology (technical standards on the latter were published in October 2014 (Official Journal of EU) and are applicable from 1 January 2015) are currently in force. Mandatory G-SIB buffer implemented by Article 131 of Directive 2013/36/EU with date of application of 1 January 2016. For the national implementation status of G-SIB and D-SIB requirements, see the respective EU jurisdictions.
	D-SIB requirements	Jan 2016	4	Optional D-SIB buffer implemented by Article 131 of Directive 2013/36/EU with date of application of 1 January 2016. EBA guidelines on criteria to assess D-SIBs were published in December 2014.
	Leverage ratio buffer	Jan 2023	3	Legislation on the framework for a leverage ratio buffer was published in the Official Journal on 7 June 2019. The requirements will apply as of 1 January 2023.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	4	Legislation implementing the standard on IRRBB was published in the Official Journal on 7 June 2019 with the date of application of 28 June 2021. For the national implementation of the IRRBB rules, see the respective EU jurisdictions.

<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	4	EU regulation (Article 86 of Directive 2013/36/EU) sets out that institutions shall have robust strategies, policies, processes and systems for the identification, measurement, management and monitoring of intraday liquidity risk.
	Net Stable Funding Ratio (NSFR)	Jan 2018	4	Legislation implementing the standard on the NSFR was published in the Official Journal on 7 June 2019. The requirements became applicable on 28 June 2021.
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	4	Part Four (Articles 387-403) of Regulation (EU) No 575/2013 is applicable as of January 2014. Legislation adjusting the existing EU large exposure regime to ensure alignment with the BCBS large exposures framework was published in the Official Journal on 7 June 2019. The amended requirements became applicable on 28 June 2021.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	4	Legislation implementing the changes to the Pillar 3 framework (completed as of December 2018) was published in the Official Journal on 7 June 2019. The requirements became applicable on 28 June 2021 or at an earlier date coinciding with the start of application of underlying requirements on which disclosures will have to be made. Commission Delegated Regulation (EU) 2021/637, which contains the disclosure templates, became applicable on 28 June 2021.
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	4	Countercyclical capital buffer: Commission Delegated Regulation (EU) 2015/1555 of 28 May 2015, applicable from 1 January 2016, was replaced by Commission Delegated Regulation (EU) 2021/637 (see below).  Remuneration, LCR disclosure, revised leverage ratio: Legislation implementing the second phase of the BCBS review of the Pillar 3 disclosure framework was published in the Official Journal on 7 June 2019. The requirements became applicable on 28 June 2021. Commission Delegated Regulation (EU) 2021/637, which contains the disclosure templates, became applicable on 28 June 2021.
	Key metrics, IRRBB, NSFR	Jan 2018	4	Legislation implementing the second phase of the BCBS review of the Pillar 3 disclosure framework was published in the Official Journal on 7 June 2019. The requirements became applicable on 28 June 2021.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	4	G-SIB indicators: <a href="https://www.eba.europa.eu/risk-analysis-and-data/global-systemically-important-institutions/2016">https://www.eba.europa.eu/risk-analysis-and-data/global-systemically-important-institutions/2016</a> Legislation implementing the second phase of the BCBS review of the Pillar 3 disclosure framework was published in the Official Journal on 7 June 2019. The requirements became applicable on 28 June 2021. Commission Delegated

				Regulation (EU) 2021/637, which contains the disclosure templates, became applicable on 28 June 2021.
	TLAC	Jan 2019	4	Legislation implementing TLAC, including disclosures, was published in the Official Journal on 7 June 2019. The requirements apply as of 27 June 2019.
	Market risk	Jan 2023	1	

## Implementation in Belgium

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	(EU: 4)	(Follows EU process) In the context of the Basel III / CRD IV implementation, Belgian legislators have taken the opportunity to initiate a complete overhaul of the Belgian Banking Law. This law implements the full spectrum of Basel III/CRD IV buffers. The level of the countercyclical buffer is determined on a quarterly basis by the National Bank of Belgium since 1 January 2016.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	(EU: 4)	(Follows EU process)
	Capital requirements for CCPs	Jan 2017	(EU: 3)	(Follows EU process)
	Capital requirements for equity investments in funds	Jan 2017	(EU: 3)	(Follows EU process)
	SA-CCR	Jan 2017	(EU: 3)	(Follows EU process)
	Securitisation framework	Jan 2018	(EU: 4)	(Follows EU process)
	TLAC holdings	Jan 2019	(EU: 4)	(Follows EU process)
	Revised standardised approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised IRB approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised CVA framework	Jan 2023	(EU: 1)	(Follows EU process)
	Revised minimum requirements for market risk	Jan 2023	(EU: 3,1)	(Follows EU process)
	Revised operational risk framework	Jan 2023	(EU: 1)	(Follows EU process)
Output floor	Jan 2023	(EU: 1)	(Follows EU process)	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	(EU: 4,3)	(Follows EU process)
	Revised (2017) exposure definition	Jan 2023	(EU: 3)	(Follows EU process)

<b>SIB</b>	G-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process)
	D-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) In the context of the Basel III / CRD IV implementation, Belgian legislators have taken the opportunity to initiate a complete overhaul of the Belgian Banking Law. This law implements the full spectrum of Basel III/CRD IV buffers. The National Bank of Belgium designated 8 credit institutions as D-SIBs with an associated D-SIB buffer between 0.75% and 1.5%.
	Leverage ratio buffer	Jan 2023	(EU: 3)	(Follows EU process)
<b>IRRBB</b>	Interest rate risk in the banking book	2018	(EU: 4,3)	(Follows EU process)
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	(EU: 4)	(Follows EU process)
	Net Stable Funding Ratio (NSFR)	Jan 2018	(EU: 3)	(Follows EU process)
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	(EU: 3)	(Follows EU process)
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	(EU: 4,3)	(Follows EU process)
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	(EU: 4,3)	(Follows EU process)
	Key metrics, IRRBB, NSFR	Jan 2018	(EU: 3)	(Follows EU process)
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	(EU: 4,3)	(Follows EU process)
	TLAC	Jan 2019	(EU: 4)	(Follows EU process)
	Market risk	Jan 2023	(EU: 1)	(Follows EU process)

## Implementation in France

Number code: 4 = final rule in force (published and implemented by banks); 3 = final rule published (not yet implemented by banks); 2 = draft regulation published; 1 = draft regulation not published; and "na" = not applicable. Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet).

	<b>Basel standards</b>	<b>BCBS deadline</b>	<b>Status</b>	<b>Remarks</b>
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	(EU: 4)	(Follows EU process) Implemented by the text (Ordinance of 20 February 2014) published in the Official Journal on 21 February 2014.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	(EU: 4)	(Follows EU process)
	Capital requirements for CCPs	Jan 2017	(EU: 3)	(Follows EU process)
	Capital requirements for equity investments in funds	Jan 2017	(EU: 4)	(Follows EU process)
	SA-CCR	Jan 2017	(EU: 4)	(Follows EU process)
	Securitisation framework	Jan 2018	(EU: 4)	(Follows EU process) 4
	TLAC holdings	Jan 2019	(EU: 4)	(Follows EU process)
	Revised standardised approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised IRB approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised CVA framework	Jan 2023	(EU: 1)	(Follows EU process)
	Revised minimum requirements for market risk	Jan 2023	(EU: 3,1)	(Follows EU process)
	Revised operational risk framework	Jan 2023	(EU: 1)	(Follows EU process)
Output floor	Jan 2023	(EU: 1)	(Follows EU process)	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	(EU: 4,3)	(Follows EU process)
	Revised (2017) exposure definition	Jan 2023	(EU: 4)	(Follows EU process)
<b>SIB</b>	G-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) Implemented by the text (Ordinance of 20 February 2014) published in the Official Journal on 21 February 2014.

	D-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process)
	Leverage ratio buffer	Jan 2023	(EU: 3)	(Follows EU process)
<b>IRRBB</b>	Interest rate risk in the banking book	2018	(EU: 4,3)	(Follows EU process)
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	(EU: 4)	(Follows EU process)
	Net Stable Funding Ratio (NSFR)	Jan 2018	(EU: 4)	(Follows EU process)
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	(EU: 4)	(Follows EU process)
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	(EU: 4,3)	(Follows EU process)
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	(EU: 4,)	(Follows EU process)
	Key metrics, IRRBB, NSFR	Jan 2018	(EU: 4)	(Follows EU process)
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	(EU: 4,3)	(Follows EU process)
	TLAC	Jan 2019	(EU: 4)	(Follows EU process)
	Market risk	Jan 2023	(EU: 1)	(Follows EU process)

## Implementation in Germany

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	(EU: 4)	(Follows EU process) Rules on capital conservation buffer and countercyclical capital buffer have been transposed into national law. The requirements entered into force on 1 January 2014 and phased in from 1 January 2016.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	(EU: 4)	(Follows EU process)
	Capital requirements for CCPs	Jan 2017	(EU: 4)	(Follows EU process)
	Capital requirements for equity investments in funds	Jan 2017	(EU: 4)	(Follows EU process) entry into force 28.06.2019, rules apply from 28.06.2021.
	SA-CCR	Jan 2017	(EU: 4)	(Follows EU process) entry into force 28.06.2019, rules apply from 28.06.2021.
	Securitisation framework	Jan 2018	(EU: 4)	(Follows EU process)
	TLAC holdings	Jan 2019	(EU: 4)	(Follows EU process)
	Revised standardised approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised IRB approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised CVA framework	Jan 2023	(EU: 1)	(Follows EU process)
	Revised minimum requirements for market risk	Jan 2023	(EU: 3,1)	(Follows EU process)
	Revised operational risk framework	Jan 2023	(EU: 1)	(Follows EU process)
Output floor	Jan 2023	(EU: 1)	(Follows EU process)	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	(EU: 4)	(Follows EU process)
	Revised (2017) exposure definition	Jan 2023	(EU: 4)	(Follows EU process) The leverage ratio requirement based on the revised exposure definition of the Basel 2017 framework has been introduced as a binding minimum requirement within the European Union on 28.06.2021 (legal basis: CRR2).

<b>SIB</b>	G-SIB requirements	Jan 2016	(EU: 4)	<p>(Follows EU process)</p> <p>National adoption status of G-SIB requirements (CRD IV): Rules on G-SIBs as set out in CRD IV have been transposed into national law. The requirements entered into force from 1 January 2016.</p> <p>Disclosure requirements according to Commission Implementing Regulation (EU) No 2021/637 and EBA Guidelines (EBA/GL/2016/01) are already in force and applied. Methodological requirements for the identification of global systemically important institutions according to Commission Delegated Regulation (EU) No 1222/2014 are already in force and applied.</p> <p>Amendments by the revised G-SIB framework as of July 2018 are transposed via amendments by CRD V as well as amendments to Commission Delegated Regulation (EU) No 1222/2014 as well as by revised EBA Guidelines (EBA/GL/2020/14). The amendments will enter into force by December 2021 in a timely manner with the requirements made by the revised Basel G-SIB framework.</p>
	D-SIB requirements	Jan 2016	(EU: 4)	<p>(Follows EU process)</p> <p>Rules on D-SIBs as set out in CRD IV have been transposed into national law and entered into force from 1 January 2016. The EBA Guidelines (EBA/GL/2014/10) are already in force and applied. The capital buffers will be applied from 1 January 2017. The institutions designated as D-SIBs must annually carry out linear increases of their capital buffers, from 1 January 2017 (one third of D-SIB capital buffer requirements) to 1 January 2019 (full D-SIB capital buffer requirements) (phase-in period).</p>
	Leverage ratio buffer	Jan 2023	(EU: 3)	(Follows EU process)
<b>IRRBB</b>	Interest rate risk in the banking book	2018	(EU: 4)	<p>(Follows EU process)</p> <p>National implementation of EBA Guidelines on the management of interest rate risk arising from non-trading activities became applicable from 31 December 2019 onwards.</p>
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	(EU: 4)	(Follows EU process)
	Net Stable Funding Ratio (NSFR)	Jan 2018	(EU: 4)	(Follows EU process)
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	(EU: 4)	(Follows EU process)
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	(EU: 4)	(Follows EU process)
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	(EU: 4)	(Follows EU process)

	Key metrics, IRRBB, NSFR	Jan 2018	(EU: 4)	(Follows EU process)
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	(EU: 4)	(Follows EU process)
	TLAC	Jan 2019	(EU: 4)	(Follows EU process)
	Market risk	Jan 2023	(EU: 1)	(Follows EU process)

## Implementation in Italy

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	(EU: 4)	(Follows EU process) Rules on countercyclical capital buffer have been transposed into national law. The buffer entered into force on 1 January 2016 and it is now set at 0%. With regard to the capital conservation buffer, minimum amounts have been updated, both at individual and consolidated level, in order to reduce differences between Italy and other national frameworks: 1.25% from 1 January 2017 to 31 December 2017; 1.875% from 1 January 2018 to 31 December 2018; 2.5% from 1 January 2019.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	(EU: 4)	(Follows EU process)
	Capital requirements for CCPs	Jan 2017	(EU: 4)	As also remarked in the 2020 Progress Report, the legislation implementing the standard was published in the Official Journal on 7 June 2019 and has applied since 28 June 2021.
	Capital requirements for equity investments in funds	Jan 2017	(EU: 4)	As also remarked in the 2020 Progress Report, the legislation implementing the standard was published in the Official Journal on 7 June 2019 and has applied since 28 June 2021.
	SA-CCR	Jan 2017	(EU: 4)	Legislation implementing the SA-CCR standard was published in the Official Journal on 7 June 2019. The requirements have applied since 28 June 2021.
	Securitisation framework	Jan 2018	(EU: 4)	(Follows EU process)
	TLAC holdings	Jan 2019	(EU: 4)	(Follows EU process)
	Revised standardised approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised IRB approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised CVA framework	Jan 2023	(EU: 1)	(Follows EU process)
	Revised minimum requirements for market risk	Jan 2023	(EU: 3,1)	(3) Legislation implementing the market risk framework first as a reporting requirement was published in the Official Journal on 7 June 2019. The reporting requirement will apply as of the dates to be indicated in a forthcoming delegated act and forthcoming regulatory technical standards

				(for the Standardised Approach the reporting requirement will become applicable as of end September 2021).
	Revised operational risk framework	Jan 2023	(EU: 1)	(Follows EU process)
	Output floor	Jan 2023	(EU: 1)	(Follows EU process)
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	(EU: 4)	(Follows EU process)
	Revised (2017) exposure definition	Jan 2023	(EU: 4)	(Follows EU process)
<b>SIB</b>	G-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) National adoption status of G-SIB / D-SIB requirements (CRD V): the transposition of Rules on G-SIBs / D-SIBs into national law as set out in CRD V is currently ongoing. The public consultation of Circular 285 of the Bank of Italy ended in June 2021. EBA Guidelines (EBA/GL/2020/14) are already in force and applied. Methodological requirements for the identification of global systemically important institutions according to Commission Delegated Regulation (EU) No 539/2021 – amending Commission Delegated Regulation (EU) No 1222/2014 - are already in force and applied.
	D-SIB requirements	Jan 2016	(EU: 2,4)	National adoption status of G-SIB / D-SIB requirements (CRD V): the transposition of Rules on G-SIBs / D-SIBs into national law as set out in CRD V is currently ongoing. The public consultation of Circular 285 of the Bank of Italy ended in June 2021.
	Leverage ratio buffer	Jan 2023	(EU: 3)	(Follows EU process) Leverage ratio G-SIB buffer has been introduced in EU with the adoption of Regulation (EU) 876/2019 (so called CRR2). The entry into force of the requirement, originally scheduled on 1 January 2022, was then postponed on 1 January 2023 by Regulation (EU) 873/2020 (so called CRR quick fix).
<b>IRRBB</b>	Interest rate risk in the banking book	2018	(EU: 4)	The standard is implemented in a two steps process in the EU: (4) As a first step, on 19 July 2018 EBA has published revised EBA Guidelines on the management of interest rate risk arising from non-trading activities, which apply as of 30 June 2019. (3) As a second step, legislation implementing the standard on IRRBB was published in the Official Journal on 7 June 2019. The requirements will apply as of 28 June 2021.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	(EU: 4)	(Follows EU process)
	Net Stable Funding Ratio (NSFR)	Jan 2018	(EU: 4)	(Follows EU process)

<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	(EU: 4)	Legislation adjusting the existing EU large exposure regime to ensure alignment with the BCBS large exposures framework was published in the Official Journal on 7 June 2019. The requirements will apply as of 28 June 2021.
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	(EU: 4,3)	(Follows EU process)
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	(EU: 4,3)	(Follows EU process)
	Key metrics, IRRBB, NSFR	Jan 2018	(EU: 4,3)	Legislation implementing the second phase of the BCBS review of the Pillar 3 disclosure framework was published in the Official Journal on 7 June 2019. The requirements became applicable on 28 June 2021.
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	(EU: 4,3)	(Follows EU process)
	TLAC	Jan 2019	(EU: 4)	(Follows EU process)
	Market risk	Jan 2023	(EU: 1)	(Follows EU process)

## Implementation in Luxembourg

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	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	(EU: 4)	(Follows EU process) In force since July 2015. (Rules on countercyclical buffer have been transposed into national law through Articles 59-6 and 59-7 of the Law of 5 April 1993 on the financial sector, as amended). The setting of the countercyclical buffer rate is done on a quarterly basis through a CSSF Regulation.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	(EU: 4)	(Follows EU process)
	Capital requirements for CCPs	Jan 2017	(EU: 3)	(Follows EU process)
	Capital requirements for equity investments in funds	Jan 2017	(EU: 3)	(Follows EU process)
	SA-CCR	Jan 2017	(EU: 3)	(Follows EU process)
	Securitisation framework	Jan 2018	(EU: 4)	(Follows EU process)
	TLAC holdings	Jan 2019	(EU: 4)	(Follows EU process)
	Revised standardised approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised IRB approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised CVA framework	Jan 2023	(EU: 1)	(Follows EU process)
	Revised minimum requirements for market risk	Jan 2023	(EU: 3,1)	(Follows EU process)
	Revised operational risk framework	Jan 2023	(EU: 1)	(Follows EU process)
Output floor	Jan 2023	(EU: 1)	(Follows EU process)	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	(EU: 4,3)	(Follows EU process)
	Revised (2017) exposure definition	Jan 2023	(EU: 3)	(Follows EU process)

<b>SIB</b>	G-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) Law of 23 July 2015 modifying the Law of 5 April 1993 on the financial sector.
	D-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) Law of 23 July 2015 modifying the Law of 5 April 1993 on the financial sector.
	Leverage ratio buffer	Jan 2023	(EU: 3)	(Follows EU process)
<b>IRRBB</b>	Interest rate risk in the banking book	2018	(EU: 4,3)	(Follows EU process)
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	(EU: 4)	(Follows EU process)
	Net Stable Funding Ratio (NSFR)	Jan 2018	(EU: 3)	(Follows EU process)
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	(EU: 3)	(Follows EU process)
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	(EU: 4,3)	(Follows EU process)
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	(EU: 4,3)	(Follows EU process)
	Key metrics, IRRBB, NSFR	Jan 2018	(EU: 3)	(Follows EU process)
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	(EU: 4,3)	(Follows EU process)
	TLAC	Jan 2019	(EU: 4)	(Follows EU process)
	Market risk	Jan 2023	(EU: 1)	(Follows EU process)

## Implementation in Netherlands

Number code: 4 = final rule in force (published and implemented by banks); 3 = final rule published (not yet implemented by banks); 2 = draft regulation published; 1 = draft regulation not published; and "na" = not applicable. Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet).

	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	(EU: 4)	(Follows EU process)
	Margin requirements for non-centrally cleared derivatives	Sep 2016	(EU: 4)	(Follows EU process)
	Capital requirements for CCPs	Jan 2017	(EU: 4)	(Follows EU process)
	Capital requirements for equity investments in funds	Jan 2017	(EU: 4)	(Follows EU process)
	SA-CCR	Jan 2017	(EU: 4)	(Follows EU process)
	Securitisation framework	Jan 2018	(EU: 4)	(Follows EU process)
	TLAC holdings	Jan 2019	(EU: 4)	(Follows EU process)
	Revised standardised approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised IRB approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised CVA framework	Jan 2023	(EU: 1)	(Follows EU process)
	Revised minimum requirements for market risk	Jan 2023	(EU: 3,1)	(Follows EU process)
	Revised operational risk framework	Jan 2023	(EU: 1)	(Follows EU process)
Output floor	Jan 2023	(EU: 1)	(Follows EU process)	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	(EU: 4)	(Follows EU process)
	Revised (2017) exposure definition	Jan 2023	(EU: 4)	(Follows EU process)
<b>SIB</b>	G-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) The G/D-SIB framework has been implemented in Dutch law as of 1 January 2014 and in force as of 2016.

	D-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) The G/D-SIB framework has been implemented in Dutch law as of 1 January 2014 and in force as of 2016.
	Leverage ratio buffer	Jan 2023	(EU: 3)	(Follows EU process)
<b>IRRBB</b>	Interest rate risk in the banking book	2018	(EU: 4)	(Follows EU process) The standards have been transposed into national law on 11 December 2020 with the date of application of 28 June 2021.  The EBA is currently working on additional technical standards and guidelines related to the full implementation of the IRRBB standard.
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	(EU: 4)	(Follows EU process)
	Net Stable Funding Ratio (NSFR)	Jan 2018	(EU: 4)	(Follows EU process)
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	(EU: 4)	(Follows EU process)
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	(EU: 4)	(Follows EU process)
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	(EU: 4)	(Follows EU process)
	Key metrics, IRRBB, NSFR	Jan 2018	(EU: 4)	(Follows EU process)
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	(EU: 4)	(Follows EU process)
	TLAC	Jan 2019	(EU: 4)	(Follows EU process)
	Market risk	Jan 2023	(EU: 1)	(Follows EU process)

## Implementation in Spain

Number code: 4 = final rule in force (published and implemented by banks); 3 = final rule published (not yet implemented by banks); 2 = draft regulation published; 1 = draft regulation not published; and "na" = not applicable. Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet).

	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	(EU: 4)	(Follows EU process) Law 10/2014 on supervision and solvency of credit institutions and Royal Decree 84/2015 that implements this law. Circular 2/2016 from Bank of Spain concludes the transposition of Directive 2013/36/EU and Regulation (EU) No 575/2013 to the Spanish legal framework.
	Margin requirements for non-centrally cleared derivatives	Sep 2016	(EU: 4)	(Follows EU process)
	Capital requirements for CCPs	Jan 2017	(EU: 4)	(Follows EU process)
	Capital requirements for equity investments in funds	Jan 2017	(EU: 4)	(Follows EU process)
	SA-CCR	Jan 2017	(EU: 4)	(Follows EU process)
	Securitisation framework	Jan 2018	(EU: 4)	(Follows EU process)
	TLAC holdings	Jan 2019	(EU: 4)	(Follows EU process)
	Revised standardised approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised IRB approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised CVA framework	Jan 2023	(EU: 1)	(Follows EU process)
	Revised minimum requirements for market risk	Jan 2023	(EU: 3,1)	(Follows EU process)
	Revised operational risk framework	Jan 2023	(EU: 1)	(Follows EU process)
Output floor	Jan 2023	(EU: 1)	(Follows EU process)	
<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	(EU: 4)	(Follows EU process)
	Revised (2017) exposure definition	Jan 2023	(EU: 4)	(Follows EU process)
<b>SIB</b>	G-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) Transposed into national law (Law 10/2014 on supervision and solvency of credit institutions and Royal Decree 84/2015 that implements this law).

				Circular 2/2016 from Bank of Spain concludes the transposition of Directive 2013/36/EU and Regulation (EU) No 575/2013 to the Spanish legal framework
	D-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) Transposed into national law (Law 10/2014 on supervision and solvency of credit institutions and Royal Decree 84/2015 that implements this law). Circular 2/2016 from Bank of Spain concludes the transposition of Directive 2013/36/EU and Regulation (EU) No 575/2013 to the Spanish legal framework.
	Leverage ratio buffer	Jan 2023	(EU: 3)	(Follows EU process)
<b>IRRBB</b>	Interest rate risk in the banking book	2018	(EU: 4)	(Follows EU process)
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	(EU: 4)	(Follows EU process) Article 86 of Directive 2013/36/EU has been transposed into national law by means of Article 53 of Royal Decree 84/2015 and Rule 51 of Circular 2/2016 from Bank of Spain.
	Net Stable Funding Ratio (NSFR)	Jan 2018	(EU: 4)	(Follows EU process)
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	(EU: 4)	(Follows EU process)
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	(EU: 4)	(Follows EU process)
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	(EU: 4)	(Follows EU process)
	Key metrics, IRRBB, NSFR	Jan 2018	(EU: 4)	(Follows EU process)
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	(EU: 4)	(Follows EU process)
	TLAC	Jan 2019	(EU: 4)	(Follows EU process)
	Market risk	Jan 2023	(EU: 1)	(Follows EU process)

## Implementation in Sweden

Number code: 4 = final rule in force (published and implemented by banks); 3 = final rule published (not yet implemented by banks); 2 = draft regulation published; 1 = draft regulation not published; and "na" = not applicable. Applicable standards for which the agreed implementation deadline has passed receive a colour code to reflect the status (colour code): **green** = adoption completed; **yellow** = adoption in process (at least some draft regulation published); **red** = adoption not started (no draft regulation published yet).

	Basel standards	BCBS deadline	Status	Remarks
<b>Capital</b>	Countercyclical capital buffer (CCyB)	Jan 2016	(EU: 4)	(Follows EU process) National legislation is in force. Finansinspektionen (the supervisory authority) has been given the legal powers to set the countercyclical buffer rate. In September 2014, the rate was set at 1% (and entered into force in September 2015), in June 2015 it was raised to 1.5 % (which became effective in June 2016) and in March 2016 it was raised to 2% (which became effective in March 2017). The rate was raised to 2.5 % in September 2018 (which became effective in September 2019). In March 2020 the rate was set to 0 % (which took effect immediately).
	Margin requirements for non-centrally cleared derivatives	Sep 2016	(EU: 4)	(Follows EU process)
	Capital requirements for CCPs	Jan 2017	(EU: 4)	(Follows EU process)
	Capital requirements for equity investments in funds	Jan 2017	(EU: 4)	(Follows EU process)
	SA-CCR	Jan 2017	(EU: 4)	(Follows EU process)
	Securitisation framework	Jan 2018	(EU: 4)	(Follows EU process)
	TLAC holdings	Jan 2019	(EU: 4)	(Follows EU process)
	Revised standardised approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised IRB approach for credit risk	Jan 2023	(EU: 1)	(Follows EU process)
	Revised CVA framework	Jan 2023	(EU: 1)	(Follows EU process)
	Revised minimum requirements for market risk	Jan 2023	(EU: 3,1)	(Follows EU process)
	Revised operational risk framework	Jan 2023	(EU: 1)	(Follows EU process)
Output floor	Jan 2023	(EU: 1)	(Follows EU process)	

<b>Leverage</b>	Existing (2014) exposure definition	Jan 2018	(EU: 4)	(Follows EU process)
	Revised (2017) exposure definition	Jan 2023	(EU: 4)	(Follows EU process)
<b>SIB</b>	G-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) Finansinspektionen has the legal mandate to identify G-SIBs (G-SIIs in EU-language) and apply a so-called G-SII capital buffer. Historically Finansinspektionen has identified Nordea as a G-SIB. As from October 1 <sup>st</sup> , 2018, Nordea is a Finnish bank and as such under supervision of the Single Supervisory Mechanism of the ECB and the Finnish FSA. In the 2018-exercise Finansinspektionen, jointly together with the ECB and the Finnish FSA, based on Nordea's low scores agreed to not identify Nordea as a G-SIB. As a consequence, there is no longer any G-SIBs identified in the Nordic Region.
	D-SIB requirements	Jan 2016	(EU: 4)	(Follows EU process) National legislation is in force, according to which Finansinspektionen has been given all required mandates. Finansinspektionen follow the EBA guideline for O-SII identification (EU language for the D-SIB framework). From 2016 the largest Swedish banking groups identified as O-SII were required to hold an O-SII buffer of 2%. From 2021 the three largest banking group in Sweden are required to hold an O-SII-buffer of 1 %. Nordea Hypotek AB is identified as an O-SII on an entity level and is required to hold an O-SII buffer of 0 %.
	Leverage ratio buffer	Jan 2023	(EU: 3)	As Sweden has no identified G-SII, the buffer is not applicable for any Swedish institution.
<b>IRRBB</b>	Interest rate risk in the banking book	2018	(EU: 4)	(Follows EU process)
<b>Liquidity</b>	Monitoring tools for intraday liquidity management	Jan 2015	(EU: 4)	(Follows EU process)
	Net Stable Funding Ratio (NSFR)	Jan 2018	(EU: 4)	(Follows EU process)
<b>Large exposures</b>	Supervisory framework for measuring and controlling large exposures	Jan 2019	(EU: 4)	(Follows EU process)
<b>Disclosure</b>	Revised Pillar 3 requirements (published 2015)	Dec 2016	(EU: 4)	(Follows EU process)
	CCyB, Liquidity, Remuneration, Leverage ratio (revised)	Dec 2017	(EU: 4)	(Follows EU process)
	Key metrics, IRRBB, NSFR	Jan 2018	(EU: 4)	(Follows EU process)
	Composition of capital, RWA overview, Prudential valuation adjustments, G-SIB indicators	Dec 2018	(EU: 4)	(Follows EU process)
	TLAC	Jan 2019	(EU: 4)	(Follows EU process)
	Market risk	Jan 2023	(EU: 1)	(Follows EU process)

## Annex. Scope of adoption of Basel standards

This report is designed to monitor the adoption progress of all Basel standards agreed to date. The monitoring tables include all standards currently in the course of implementation in BCBS member jurisdictions. This means that, in contrast to earlier reports, it no longer includes the Basel II and 2.5 standards, nor those Basel III standards that have been implemented by all BCBS members (definition of capital, capital conservation buffer and LCR). The attached table therefore reviews members' regulatory adoption of the following standards.

- The following aspects of the *risk-based capital* standards that are still being implemented:
  - Countercyclical buffer: the countercyclical buffer became fully effective on 1 January 2019 after being phased in parallel to the capital conservation buffer between 1 January 2016 and year-end 2018.
  - Margin requirements for non-centrally cleared derivatives: these requirements, most recently updated in March 2015, are being phased in between 1 September 2016 and 31 August 2022.<sup>9</sup>
  - Capital requirements for bank exposures to central counterparties: in April 2014, the Committee issued the final standard for the capital treatment of bank exposures to CCPs. These came into effect on 1 January 2017.
  - Capital requirements for equity investment in funds: in December 2013, the Committee issued the final standard for the treatment of banks' investments in the equity of funds that are held in the banking book, which took effect from 1 January 2017.
  - The standardised approach for measuring counterparty credit risk exposure: in March 2014, the Committee issued the final standard on SA-CCR, which took effect on 1 January 2017. It replaced both the Current Exposure Method (CEM) and the Standardised Method (SM) in the capital adequacy framework, while the Internal Model Method (IMM) shortcut method is eliminated from the framework.
  - Securitisation framework: the Committee issued revisions to the securitisation framework in December 2014 and July 2016 to strengthen the capital standards for securitisation exposures held in the banking book, which came into effect on 1 January 2018.
  - TLAC holdings: the TLAC holdings standard was issued by the Committee in October 2016. It applies to all banks and describes the prudential treatment for holdings of instruments that comprise TLAC for the issuing G-SIB. The standard took effect from 1 January 2019.
  - Finalised reforms to the risk-based capital framework: in December 2017, the Committee issued the finalised Basel III post-crisis reforms, which will take effect from January 2023 and include the following aspects of the risk-based capital framework:
    - Revised standardised approach for credit risk.
    - Revised internal ratings-based (IRB) approach for credit risk.
    - Revised credit valuation adjustment (CVA) framework.

<sup>9</sup> In April 2020, the BCBS and the International Organization of Securities Commission (IOSCO) agreed to extend the deadline for completing the implementation phases of the margin requirements for non-centrally cleared derivatives by one year. With this extension, the final implementation phase will take place on 1 September 2022, instead of 1 September 2021. See [www.bis.org/press/p200403a.htm](http://www.bis.org/press/p200403a.htm).

- Revised minimum capital requirements for market risk: the Committee published in January 2019 a set of revisions to the market risk framework, which will also take effect as of January 2023.
- Revised operational risk framework.
- Output floor: the Committee replaced the existing Basel II floor with a floor based on the revised Basel III standardised approaches. This revised output floor is to be phased in between 1 January 2023 and end-2027, becoming fully effective on 1 January 2028.
- The following aspects of the *Basel III leverage ratio* are still being implemented:
  - Leverage ratio based on the existing (2014) exposure definition: in January 2014, the Committee issued the Basel III leverage ratio framework and disclosure requirements. Implementation of the leverage ratio requirements came into effect on 1 January 2018, while public disclosure started on 1 January 2015.
  - Leverage ratio based on the revised (2017) exposure definition: in December 2017, the Committee issued the revised leverage ratio framework with revisions to its exposure measure, which will come into effect on 1 January 2023.
- The following aspects of the *liquidity* requirements are still being implemented:
  - Monitoring tools for intraday liquidity management: this standard was developed in consultation with the Committee on Payment and Settlement Systems (now the Committee on Payments and Market Infrastructures) to enable banking supervisors to better monitor a bank's management of intraday liquidity risk and ability to meet payment and settlement obligations on a timely basis. The reporting of the monitoring tools commenced on a monthly basis from 1 January 2015 to coincide with the implementation of the LCR reporting requirements.
  - Basel III Net Stable Funding Ratio: in October 2014, the Basel Committee issued the final standard for the NSFR. In line with the timeline specified in the 2010 publication of the liquidity risk framework, the NSFR became a minimum standard on 1 January 2018.
- The following aspects of the requirements for *systemically important banks (SIBs)* are still being implemented:
  - G-SIB framework: in July 2013, the Committee published an updated framework for the assessment methodology and higher loss absorbency requirements for G-SIBs. The requirements came into effect on 1 January 2016 and became fully effective on 1 January 2019. In July 2018, the Committee published a further updated framework, which is expected to be implemented by 2021.<sup>10</sup>
  - D-SIB framework: in October 2012, the Committee issued a set of principles on the assessment methodology and the higher loss absorbency requirement for D-SIBs. Given that the D-SIB framework complements the G-SIB framework, the Committee believes it would be appropriate if banks identified as D-SIBs by their national authorities were required to comply with the principles in line with the phase-in arrangements for the G-SIB framework, ie from January 2016.
  - Leverage ratio buffer: in December 2017, the Committee issued the revised leverage ratio framework and introduced a leverage ratio buffer for G-SIBs. The buffer requirement will come into effect on 1 January 2023.
- *Interest rate risk in the banking book*: in April 2016, the Committee issued the final standard for

<sup>10</sup> Future progress reports will consider monitoring the implementation status of these revisions.

IRRBB, which came into effect from end-2018.

- *Supervisory framework for measuring and controlling large exposures:* in April 2014, the Committee issued the final standard that sets out a supervisory framework for measuring and controlling large exposures, which took effect on 1 January 2019.
- *Pillar 3 disclosure requirements:* in January 2015, the Basel Committee issued revised Pillar 3 disclosure requirements, which took effect from end-2016 (ie banks are required to publish their first Pillar 3 report under the revised framework concurrently with their end-2016 financial report). In March 2017, the Committee published standards developed during the second phase of its review of the Pillar 3 disclosure framework, building on the revisions published in 2015 and consolidating and enhancing other disclosures. These requirements take effect between 2017 and 2019 (except for market risk, for which the implementation and regulatory reporting date is 1 January 2023). In December 2018, the Committee published standards developed during the third phase of its review of the Pillar 3 disclosure framework. These requirements will take effect between 2020 and 2023.