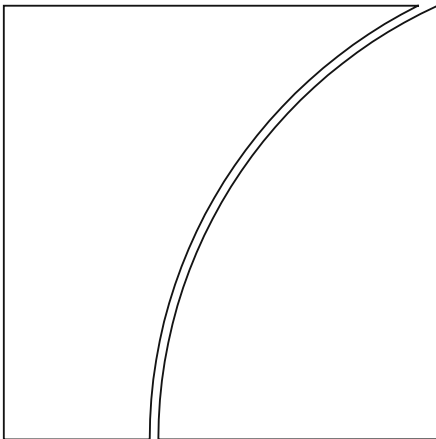


Basel Committee on Banking Supervision



Ninth progress report on adoption of the Basel regulatory framework

October 2015



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Progress report on adoption of the Basel regulatory framework

Introduction

This report sets out the adoption status of Basel III regulations for each Basel Committee on Banking Supervision (BCBS) member jurisdiction as of end-September 2015. It updates the Committee's previous progress reports, which have been published on a semiannual basis since October 2011.¹

In 2012, the Committee started the Regulatory Consistency Assessment Programme (RCAP) to monitor progress in introducing domestic regulations, assessing their consistency and analysing regulatory outcomes.² As part of this programme, the Committee periodically monitors the adoption status of the risk-based capital requirements (since October 2011) and (since October 2013) the requirements for global and domestic systemically important banks, the liquidity coverage ratio (LCR) and the leverage ratio.³ From this report (October 2015), the Committee extends its monitoring of the adoption progress to all Basel III standards, which will become effective by 2019.

All 27 member jurisdictions have final risk-based capital rules in place, and all but two members have published final LCR regulations. Members are now turning to the implementation of the leverage ratio, the systemically important banks (SIBs) framework and the net stable funding ratio (NSFR).

Regarding the *consistency of regulatory implementation*, the Committee has published its assessment reports on 22 members – Australia, Brazil, Canada, China, nine members of the European Union, Hong Kong SAR, India, Japan, Saudi Arabia, Mexico, Singapore, South Africa, Switzerland and the United States – regarding their implementation of Basel III risk-based capital regulations, which are available on the Committee's website. This includes all members that are home jurisdictions of global systemically important banks (G-SIBs). The Committee has also published five assessment reports (Hong Kong SAR, India, Saudi Arabia, Mexico and South Africa) on the domestic adoption of the Basel LCR standards. The assessments of Russia, Turkey, South Korea and Indonesia are under way, including consistency of implementation of both risk-based capital and LCR standards. Further, preparatory work for the assessment of G-SIB standards has already started in mid-2015 and its assessment work will start later this year. By September 2016, the Committee aims to have assessed the consistency of risk-based capital standards of all 27 member jurisdictions and the consistency of G-SIB standards of all five member jurisdictions that are home jurisdictions of G-SIBs.

Regarding the analysis of *consistency of regulatory outcomes*, the Committee is conducting additional analytical work on risk-weighted asset (RWA) variation in the banking book, which is expected to be published later this year. A report on the regulatory consistency of risk-weighted assets for counterparty credit risk (the third of the Committee's publications on RWA variation in the trading book)

¹ Previous progress reports are available at www.bis.org/bcbs/implementation/bpr1.htm. One of the responsibilities of member jurisdictions is to implement the BCBS standards within the time frame established by the Committee and to undergo and participate in BCBS reviews to assess the consistency of domestic rules and supervisory practices in relation to BCBS standards (see the BCBS Charter of January 2013, www.bis.org/bcbs/charter.htm).

² See BCBS, *Basel III Regulatory Consistency Assessment Programme*, October 2013, www.bis.org/publ/bcbs264.htm.

³ For jurisdictions that are not members of the Committee, the Financial Stability Institute (FSI) of the Bank for International Settlements published the results of its survey on Basel III's adoption status in July 2014. See FSI, *FSI Survey – Basel II, 2.5 and III implementation*, July 2014, www.bis.org/fsi/fsiop2014.htm.

has been published in October 2015.⁴ In addition, measures to address excessive RWA variation are under development.

Status of adoption of Basel III standards

Scope

The Basel III framework builds on and enhances the regulatory framework set out under Basel II and Basel 2.5. The structure of the attached table has been revamped (effective from October 2015) to monitor the adoption progress of all Basel III standards, which will come into effect by 2019. The monitoring table no longer includes the reporting columns for Basel II and 2.5, as almost all BCBS member jurisdictions have completed their regulatory adoption.⁵ The attached table therefore reviews members' regulatory adoption of the following standards:

- **Basel III Capital:** In December 2010, the Committee released Basel III, which set higher levels for capital requirements and introduced a new global liquidity framework. Committee members agreed to implement Basel III from 1 January 2013, subject to transitional and phase-in arrangements.⁶
 - Capital conservation buffer: The capital conservation buffer will be phased in between 1 January 2016 and year-end 2018, becoming fully effective on 1 January 2019.
 - Countercyclical buffer: The countercyclical buffer will be phased in parallel to the capital conservation buffer between 1 January 2016 and year-end 2018, becoming fully effective on 1 January 2019.
 - 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 will take effect from 1 January 2017.
 - Standardised approach for measuring counterparty credit risk exposures (SA-CCR): In March 2014, the Committee issued the final standard on SA-CCR, which will take effect from 1 January 2017. It will replace both the Current Exposure Method (CEM) and the Standardised Method (SM) in the capital adequacy framework, while the IMM (Internal Model Method) shortcut method will be eliminated from the framework.
 - Securitisation framework: The Committee issued revisions to the securitisation framework in December 2014 to strengthen the capital standards for securitisation exposures held in the banking book, which will come into effect in January 2018.

⁴ See BCBS, *Report on risk-weighted assets for counterparty credit risk (CCR)*, October 2015, www.bis.org/publ/bcbs264.htm.

⁵ Adoption of Basel II is still in progress in Russia, and adoption of Basel 2.5 is still in progress in Argentina, Indonesia and Russia.

⁶ In September 2013, the Committee issued the final framework for margin requirements for non-centrally cleared derivatives, which will be phased in over a four-year period beginning in December 2015 with the largest, most active and most systemically important derivatives market participants.

- 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 central counterparties, which will come into effect on 1 January 2017.
- *Basel III leverage ratio*: In January 2014, the Basel Committee issued the Basel III leverage ratio framework and disclosure requirements. Implementation of the leverage ratio requirements began with bank-level reporting to national supervisors until 1 January 2015, while public disclosure started on 1 January 2015. The Committee will carefully monitor the impact of these disclosure requirements. Any final adjustments to the definition and calibration of the leverage ratio will be made by 2017, with a view to migrating to a Pillar 1 (minimum capital requirements) treatment on 1 January 2018 based on appropriate review and calibration.
- *Basel III liquidity coverage ratio (LCR)*: In January 2013, the Basel Committee issued the revised LCR. It came into effect on 1 January 2015 and is subject to a transitional arrangement before reaching full implementation on 1 January 2019.⁷
- *Basel III net stable funding ratio (NSFR)*: 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 will become a minimum standard by 1 January 2018.⁸
- *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 will be introduced on 1 January 2016 and become fully effective on 1 January 2019. To enable their timely implementation, national jurisdictions agreed to implement by 1 January 2014 the official regulations/legislation that establish the reporting and disclosure requirements.
- *D-SIB framework*: In October 2012, the Committee issued a set of principles on the assessment methodology and the higher loss absorbency requirement for domestic systemically important banks (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.
- *Pillar 3 disclosure requirements*: In January 2015, the Basel Committee issued the final standard for revised Pillar 3 disclosure requirements, which will take effect from end-2016 (ie banks will be required to publish their first Pillar 3 report under the revised framework concurrently with their year-end 2016 financial report). The standard supersedes the existing Pillar 3 disclosure requirements first issued as part of the Basel II framework in 2004 and the Basel 2.5 revisions and enhancements introduced in 2009.
- *Large exposures framework*: In April 2014, the Committee issued the final standard that sets out a supervisory framework for measuring and controlling large exposures, which will take effect from 1 January 2019.

⁷ In January 2014, the Committee issued final requirements for banks' LCR-related disclosures. Banks are required to comply with these requirements from the date of the first reporting period after 1 January 2015.

⁸ In June 2015, the Committee issued final requirements for banks' NSFR-related disclosures. Banks are required to comply with these requirements from the date of the first reporting period after 1 January 2018.

Methodology

The information contained in the following table is based on responses from Basel Committee member jurisdictions, and reports the status as of end-September 2015.

The following classification is used for the adoption status of Basel regulatory rules:

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.
2. *Draft regulation published*: a draft law, regulation or other official document is already publicly available, for example for public consultation or legislative deliberations. The content of the document has to be specific enough to be implemented when adopted.
3. *Final rule published*: the domestic legal or regulatory framework has been finalised and approved but is still not implemented by banks.
4. *Final rule in force*: the domestic legal and regulatory framework has been published and is implemented by banks.

In order to support and supplement the status reported, summary information about the next steps and the adoption plans being considered are also provided for each jurisdiction.⁹

In addition to the status classification, a colour code is used to indicate the adoption status of each jurisdiction.¹⁰ The colour code is used for those Basel components for which the agreed adoption deadline has passed.

⁹ Links to domestic implementation documents are available at www.bis.org/publ/bcbs/b3prog_dom_impl.htm.

¹⁰ **Green** = adoption completed; **yellow** = adoption in process; **red** = no adoption.

Overview table

Number code: 1 = draft regulation not published; 2 = draft regulation published; 3 = final rule published (not yet implemented by banks); 4 = final rule in force (published and implemented by banks). **Green** = adoption completed; **yellow** = adoption in process; **red** = no adoption. N/A: Not applicable. Standards for which the agreed implementation deadline has passed receive a colour code to reflect the status of implementation.

Country	Basel standards	BCBS agreed date of implementation	Status	Remarks	
Argentina	Risk-based capital	Definition of capital	Jan 2013	4	Final rule published on 9 November 2012 and in force from 1 February 2013.
		Capital conservation buffer	Jan 2016	1	Draft regulation not published.
		Countercyclical buffer	Jan 2016	1	Draft regulation not published.
		Capital requirements for equity investments in funds	Jan 2017	1	Draft regulation not published.
		SA-CCR	Jan 2017	1	Draft regulation not published.
		Securitisation framework	Jan 2018	1	Draft regulation not published.
		Capital requirements for CCPs	Jan 2017	1	Draft regulation not published.
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule published on 8 January 2015 and in force from 30 January 2015.
		LCR disclosure requirements	Jan 2015	4	Final rule published on 30 March 2015 and in force from 31 March 2015.
		Net stable funding ratio (NSFR)	Jan 2018	1	Draft regulation not published.
		NSFR disclosure requirements	Jan 2018	1	Draft regulation not published.
		Leverage ratio	Jan 2018	3	Final rule published in July 2014 and expected to be in force from 1 January 2018.
		Leverage ratio disclosure requirements	Jan 2015	4	Final rule published on 18 July 2014 and in force from 31 March 2015.
		G-SIB requirements	Jan 2016	N/A	BCRA is not home supervisor to any G-SIBs.
		D-SIB requirements	Jan 2016	3	Final rule published in January 2015 and expected to be in force from 1 Jan 2016.
	Pillar 3 disclosure requirements	Dec 2016	1	Draft regulation not published.	
	Large exposures	Jan 2018	1	Draft regulation not published.	
Australia	Risk-based capital	Definition of capital	Jan 2013	4	Final rule published on 28 September 2012 and in force from 1 January 2013.
		Capital conservation buffer	Jan 2016	3	Final rule published on 28 September 2012 and in force from 1 January 2016.
		Countercyclical buffer	Jan 2016	3	Final rule published on 28 September 2012 and in force from 1 January 2016.
		Capital requirements for equity	Jan 2017	1	Draft rule expected to be published in 2016.

		investments in funds				
		SA-CCR	Jan 2017	1	Draft rule expected to be published in 2016.	
		Securitisation framework	Jan 2018	1	Draft rule expected to be published in 2015.	
		Capital requirements for CCPs	Jan 2017	1	Draft rule expected to be published in 2016.	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule published on 20 December 2013 and in force from 1 January 2015.	
		LCR disclosure requirements	Jan 2015	4	Final rule published on 8 May 2015 and in force from 1 July 2015.	
		Net stable funding ratio (NSFR)	Jan 2018	2	Draft rules published on 6 May 2013 and will be updated in 2016.	
		NSFR disclosure requirements	Jan 2018	1	Draft rule expected to be published in 2016.	
		Leverage ratio	Jan 2018	1	Draft rule expected to be published in 2016.	
		Leverage ratio disclosure requirements	Jan 2015	4	Final rule published on 8 May 2015 and in force from 1 July 2015.	
		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	3	Final rule published on 23 December 2013 and in force from 1 January 2016.	
		Pillar 3 disclosure requirements	Dec 2016	1	Draft rule expected to be published in 2016.	
		Large exposures	Jan 2019	1	Draft rule expected to be published in 2017.	
Brazil	Risk-based capital	Definition of capital	Jan 2013	4	Final Basel III rule approved in March 2013 and in force from 1 October 2013.	
		Capital conservation buffer	Jan 2016	4	Final rule published in March 2013 and in force from 1 October 2013.	
		Countercyclical buffer	Jan 2016	4	Final rule published in March 2013 and in force from 1 October 2013.	
		Capital requirements for equity investments in funds	Jan 2017	4	Final rule published in October 2013.	
		SA-CCR	Jan 2017	1	Final rule expected to be published in December 2016.	
		Securitisation framework	Jan 2018	1	Final rule expected to be published in December 2016.	
		Capital requirements for CCPs	Jan 2017	1	Final rule expected to be published in December 2016.	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule published in February 2015. Rules will come into force by 1 October 2015.	
		LCR disclosure requirements	Jan 2015	4	Final rule published in February 2015. Rules will come into force by 1 October 2015.	
		Net stable funding ratio (NSFR)	Jan 2018	1	Final rule expected to be published in December 2016.	
		NSFR disclosure requirements	Jan 2018	1	Final rule expected to be published in December 2016.	
			Leverage ratio	Jan 2018	4	Final rule published in February 2015. Rules will come into force by 1 October 2015.

		Leverage ratio disclosure requirements	Jan 2015	4	Final rule published in February 2015. Rules will come into force by 1 October 2015.	
		G-SIB requirements	Jan 2016	4	No G-SIB in Brazil although some fall under the public G-SIB disclosure framework. The final rules for disclosure came into force in March 2015.	
		D-SIB requirements	Jan 2016	1	D-SIB higher loss absorbency requirements are expected to be issued in the second half of 2015.	
		Pillar 3 disclosure	Dec 2016	1	Final rule expected to be published in June 2016.	
		Large exposures	Jan 2019	1	Final rule expected to be published in December 2017.	
Canada	Risk-based capital	Definition of capital	Jan 2013	4	Final rule in force from Q1 2013. Requiring banks to meet an "all-in" basis – thereby meeting 2019 capital levels but phasing out non-qualifying capital instruments.	
		Capital conservation buffer	Jan 2016	4	Final rule in force from Q1 2013.	
		Countercyclical buffer	Jan 2016	1	General provision currently in the Guideline. Expanded draft rules in 2015, effective January 2016.	
		Capital requirements for equity investments in funds	Jan 2017	1	Draft rule is expected to be published in Q2–Q3 2016.	
		SA-CCR	Jan 2017	1	Draft rule is expected to be published in Q2–Q3 2016.	
		Securitisation framework	Jan 2018	1	Draft guidelines and consultation in mid-2016.	
		Capital requirements for CCPs	Jan 2017	1	Draft rule expected to be published in Q2–Q3 2016.	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final guidance issued in May 2014 and in force from 1 January 2015.	
		LCR disclosure requirements	Jan 2015	4	Final LCR public disclosure guidance issued for D-SIBs in July 2014 and in force beginning with fiscal Q2 2015 reporting (February to April 2015 reference period).	
		Net stable funding ratio (NSFR)	Jan 2018	1	Consultation and final publication is expected in 2016 and implementation in 2018.	
		NSFR disclosure requirements	Jan 2018	1	The requirements will be incorporated in Pillar 3 consultative package by the end of 2015. Reporting starts 2018.	
			Leverage ratio	Jan 2018	4	Final guidance issued and in force. Domestic leverage test replaced by Basel III leverage ratio, effective in Q1 2015.
			Leverage ratio disclosure requirements	Jan 2015	4	Final guidance issued and in force in Q1 2015.
			G-SIB requirements	Jan 2016	4, 3	(4) Final rules issued and additional supervisory expectations and disclosure obligations in effect. (3) Capital rules take effect in January 2016.
			D-SIB requirements	Jan 2016	1	In progress.
		Pillar 3 disclosure requirements	Dec 2016	1	Currently developing draft guidance for publication.	

		Large exposures	Jan 2019	1	In progress.	
China	Risk-based capital	Definition of capital	Jan 2013	4	Final rule published on June 2012 and in force from January 2013.	
		Capital conservation buffer	Jan 2016	4	Final rule published on June 2012 and in force from January 2013.	
		Countercyclical buffer	Jan 2016	4, 1	(4) High-level principles published on June 2012 and in force from January 2013; (1) The CBRC and PBoC are formulating the detailed rules for countercyclical buffer.	
		Capital requirements for equity investments in funds	Jan 2017	1	The CBRC is formulating the policy framework regarding the capital requirements for equity investments in funds.	
		SA-CCR	Jan 2017	1	The CBRC is formulating the policy framework regarding SA-CCR.	
		Securitisation framework	Jan 2018	1	The CBRC is formulating the new policy framework regarding securitisation.	
		Capital requirements for CCPs	Jan 2017	1	The CBRC is formulating the new policy framework regarding CCPs.	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule published on 19 February 2014 and in force since 1 March 2014.	
		LCR disclosure requirements	Jan 2015	2	The consultation on the LCR disclosure standard has been completed.	
		Net stable funding ratio (NSFR)	Jan 2018	1	The CBRC is formulating the policy framework regarding the NSFR.	
		NSFR disclosure requirements	Jan 2018	1	The CBRC is formulating the new policy framework regarding the disclosure requirements for the NSFR.	
			Leverage ratio	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.
			Leverage ratio disclosure requirements	Jan 2015	4	Revised rules adopting amendments to the Basel III leverage ratio and disclosure requirements were published in January 2015 and are already in effect.
			G-SIB requirements	Jan 2016	4	Methodology for assessing banks' G-SIBs requirements already published and in force from February 2014. The G-SIB surcharge is specified in The Capital Rules for Commercial Banks (provisional), published in 2013.
		D-SIB requirements	Jan 2016	1	The CBRC and PBoC are formulating the policy framework for D-SIBs. The D-SIB surcharge of 1% has been established in The Capital Rules for Commercial Banks (provisional), published in 2013.	
		Pillar 3 disclosure requirements	Dec 2016	1	The CBRC is formulating the policy framework for Pillar 3 disclosure requirements.	
		Large exposures	Jan 2019	1	The CBRC is formulating the policy framework for large exposures.	
Hong Kong SAR	Risk-based capital	Definition of capital	Jan 2013	4	Final rule on minimum capital standards and associated disclosure requirements published on 19 October 2012 and 12 April 2013, and in force from 1 January 2013 and 30 June 2013, respectively.	

		Capital conservation buffer	Jan 2016	4	Final rule 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.
		Countercyclical buffer	Jan 2016	4	Final rule 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.
		Capital requirements for equity investments in funds	Jan 2017	1	Draft rule expected to be published in 2016.
		SA-CCR	Jan 2017	1	Draft rule expected to be published in 2016.
		Securitisation framework	Jan 2018	1	Draft rule expected to be published in 2017.
		Capital requirements for CCPs	Jan 2017	1	Draft rule expected to be published in 2016.
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule on LCR published on 24 October 2014 and in force from 1 January 2015.
		LCR disclosure requirements	Jan 2015	4	Final rule specifying disclosure requirements for the LCR published on 24 December 2014 and in force from 31 March 2015.
		Net stable funding ratio (NSFR)	Jan 2018	1	Draft rule expected to be published in 2017.
		NSFR disclosure requirements	Jan 2018	1	Draft rule expected to be published in 2017.
		Leverage ratio	Jan 2018	1	Bank-level reporting of leverage ratio has already started from reporting date of year ended 31 December 2013.
		Leverage ratio disclosure requirements	Jan 2015	4	Final rule incorporating disclosure requirements in respect of the leverage ratio published on 24 December 2014 and in force from 31 March 2015.
		G-SIB requirements	Jan 2016	4	Final rule 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 rule 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 finalised on 18 February 2015.
		Pillar 3 disclosure requirements	Dec 2016	1	Draft rule expected to be published in 2016.
		Large exposures	Jan 2019	1	Draft rule for consultation is expected by 2016.
India	Risk-based capital	Definition of capital	Jan 2013	4	Final Basel III rule was published in May 2012 and has been implemented since April 2013.
		Capital conservation buffer	Jan 2016	3	Final rule in force from 31 March 2016.
		Countercyclical buffer	Jan 2016	4	Final rule in force from 5 February 2015.

		Capital requirements for equity investments in funds	Jan 2017	1	
		SA-CCR	Jan 2017	1	
		Securitisation framework	Jan 2018	1	
		Capital requirements for CCPs	Jan 2017	1	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule issued in June 2014 and in force from 1 January 2015.
		LCR disclosure requirements	Jan 2015	4	
		Net stable funding ratio (NSFR)	Jan 2018	2	Draft rule published on 28 May 2015.
		NSFR disclosure requirements	Jan 2018	1	
		Leverage ratio	Jan 2018	4, 1	(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. (1) Rule migrating to Pillar 1 treatment will be issued as and when decided by the BCBS.
		Leverage ratio disclosure requirements	Jan 2015	4	Revised disclosure requirements issued in January 2015 and in force from the quarter ended June 2015.
		G-SIB requirements	Jan 2016	4	There are no Indian banks on the list of G-SIBs. One Indian bank included in the sample of global banks for identification of G-SIBs has been issued instructions to make disclosures starting from the financial year ended 31 March 2014.
		D-SIB requirements	Jan 2016	3	Final framework for dealing with D-SIBs published in July 2014. Additional CET1 requirements for D-SIBs will be phased in from 1 April 2016.
		Pillar 3 disclosure requirements	Dec 2016	1	
		Large exposures	Jan 2019	2	Discussion paper published on 27 March 2015.
Indonesia	Risk-based capital	Definition of capital	Jan 2013	4	Regulation on Basel III capital was issued in 2013 and has been effectively implemented starting January 2014.
		Capital conservation buffer	Jan 2016	3	Capital conservation buffer is governed under the Basel III capital regulation issued in 2013. The requirement will be implemented in January 2016.
		Countercyclical buffer	Jan 2016	3	Countercyclical buffer is governed under the Basel III capital regulation issued in 2013. The requirement will be implemented in January 2016.
		Capital requirements for equity investments in funds	Jan 2017	N/A	Banks are prohibited from investing in equity in funds.
		SA-CCR	Jan 2017	1	A draft consultation paper is expected to be issued later this year.

		Securitisation framework	Jan 2018	1	A consultation paper on the securitisation framework was published in December 2012 under the Basel 2.5 consultation paper. A revision of the securitisation consultation paper is expected to be issued later this year.
		Capital requirements for CCPs	Jan 2017	N/A	Not yet relevant. CCP requirements have not been required for OTC derivatives transacted by banks.
Liquidity standards		Liquidity coverage ratio (LCR)	Jan 2015	2	A consultation paper on LCR regulation was issued in September 2014. The authority is in the midst of finalising the LCR regulation. As requested by the regulator, selected banks have calculated and published their LCRs.
		LCR disclosure requirements	Jan 2015	2	A consultation paper on LCR disclosure requirements was issued in September 2014. The final rules on LCR disclosure will be issued before the end of 2015. In the meantime, selected banks have been required to disclose its LCR ratio since Q1 2015.
		Net stable funding ratio (NSFR)	Jan 2018	1	Draft consultation paper on the NSFR will be discussed after the publication of LCR regulation in 2015.
		NSFR disclosure requirements	Jan 2018	1	Draft consultation paper on NSFR disclosure requirement will be discussed after the publication of LCR regulation in 2015.
		Leverage ratio	Jan 2018	2	A consultative paper on Leverage Ratio regulation was issued in October 2014. Selected banks have been required to calculate the leverage ratio using December 2014 data. The final regulation on the leverage ratio and its disclosure will be issued before 2018.
		Leverage ratio disclosure requirements	Jan 2015	2	A consultation paper on leverage ratio disclosure requirements, based on the final document of the Basel III leverage ratio and disclosure requirements was issued in September 2014. Based on the consultation paper, selected banks have been required to disclose their LCR since the first quarter of 2015.
		G-SIB requirements	Jan 2016	N/A	Indonesia is not home to any G-SIBs.
		D-SIB requirements	Jan 2016	1, 3	(1) A draft regulation detailing the D-SIB framework methodology and its implementation is currently being drafted. (3) Application of a capital surcharge for D-SIBs has been stipulated in Indonesia's capital regulation issued in 2013. The capital surcharge will be imposed starting from January 2016.
		Pillar 3 disclosure requirements	Dec 2016	1	An internal study will be conducted to analyse gaps between the existing regulation and the revised Pillar 3 disclosure requirements issued by the BCBS in January 2015.
		Large exposures	Jan 2019	1	An internal study will be conducted to analyse gaps between the existing regulation and the BCBS requirements.
Japan	Risk-	Definition of capital	Jan 2013	4	Final rule on definition of capital was implemented in March 2013.

	based capital	Capital conservation buffer	Jan 2016	2	Draft rule on capital conservation buffer was published in August 2015.
		Countercyclical buffer	Jan 2016	2	Draft rule on the countercyclical buffer was published in August 2015.
		Capital requirements for equity investments in funds	Jan 2017	1	
		SA-CCR	Jan 2017	1	
		Securitisation framework	Jan 2018	1	
		Capital requirements for CCPs	Jan 2017	1	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule on LCR was implemented in March 2015.
		LCR disclosure requirements	Jan 2015	4	Final rule on LCR disclosure was implemented in June 2015.
		Net stable funding ratio (NSFR)	Jan 2018	1	
		NSFR disclosure requirements	Jan 2018	1	
		Leverage ratio	Jan 2018	1	
		Leverage ratio disclosure requirements	Jan 2015	4	Final rule on leverage ratio disclosure was implemented in March 2015.
		G-SIB requirements	Jan 2016	4, 2	(4) Final rule requiring public disclosure of 12 indicators for assessing G-SIBs was implemented in March 2014. (2) Draft rule on higher loss absorbency requirements for G-SIBs was published in August 2015.
		D-SIB requirements	Jan 2016	2	Draft methodology for identifying D-SIBs and draft rule on covering higher loss absorbency requirements for D-SIBs were published in August 2015.
	Pillar 3 disclosure requirements	Dec 2016	1		
	Large exposures	Jan 2019	1		
Korea	Risk-based capital	Definition of capital	Jan 2013	4	Final rule published in November 2013 and in force from December 2013.
		Capital conservation buffer	Jan 2016	4	Final rule published in November 2013 and in force from December 2013.
		Countercyclical buffer	Jan 2016	2	Draft rule published in July 2015. Final rule is expected to be published in October 2015 and in force from January 2016.
		Capital requirements for equity investments in funds	Jan 2017	1	Draft rule expected to be published in 2016.
		SA-CCR	Jan 2017	1	Draft rule expected to be published in 2016.
		Securitisation framework	Jan 2018	1	Draft rule expected to be published in 2016.
		Capital requirements for CCPs	Jan 2017	1	Draft rule expected to be published in 2016.

	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule published in December 2014 and in force from January 2015.
		LCR disclosure requirements	Jan 2015	4	Final rule published in December 2014 and in force from March 2015.
		Net stable funding ratio (NSFR)	Jan 2018	1	Draft rule is expected to be published in 2017.
		NSFR disclosure requirements	Jan 2018	1	Draft rule is expected to be published in 2017.
	Leverage ratio		Jan 2018	4, 1	(4) Final rule published in January 2015 and in force from March 2015. (1) Rule migrating to Pillar 1 treatment is expected to be published in 2017, in line with the BCBS timeline.
	Leverage ratio disclosure requirements		Jan 2015	4	Final rule published in January 2015 and in force from March 2015.
	G-SIB requirements		Jan 2016	4	Rules requiring public disclosure of 12 indicators for assessing G-SIBs published and in force from December 2013.
	D-SIB requirements		Jan 2016	2	Methodology for assessing banks' domestic importance and draft rule published in July 2015. Final rule is expected to be published in October 2015 and in force from January 2016.
	Pillar 3 disclosure requirements		Dec 2016	1	Draft rule expected to be published in 2016.
	Large exposures		Jan 2019	1	Large exposures framework is currently under development.
Mexico	Risk-based capital	Definition of capital	Jan 2013	4	Final rule published on 28 November 2012 and in force from 1 January 2013.
		Capital conservation buffer	Jan 2016	4	Final rule published on 28 November 2012 and in force from 1 January 2013.
		Countercyclical buffer	Jan 2016	1	The draft is under development and will be published in Q4 2015.
		Capital requirements for equity investments in funds	Jan 2017	1	The draft is under development.
		SA-CCR	Jan 2017	1	The draft is under development.
		Securitisation framework	Jan 2018	1	The draft is under development.
		Capital requirements for CCPs	Jan 2017	1	The draft is under development.
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule on LCR has been published on 31 December 2014 and in force from 1 January 2015.
		LCR disclosure requirements	Jan 2015	4	Final rule on LCR disclosure has been issued and in force from 1 January 2015.
		Net stable funding ratio (NSFR)	Jan 2018	1	The draft is under development.
		NSFR disclosure requirements	Jan 2018	1	The draft is under development.
	Leverage ratio		Jan 2018	1	The draft is under development.
	Leverage ratio disclosure requirements		Jan 2015	1	The draft is under development.

		G-SIB requirements	Jan 2016	N/A	Mexico is not home to any G-SIB.
		D-SIB requirements	Jan 2016	1	The draft is under development.
		Pillar 3 disclosure requirements	Dec 2016	1	The draft is under development.
		Large exposures	Jan 2019	1	The draft is under development.
Russia	Risk-based capital	Definition of capital	Jan 2013	4	Regulation on capital definition published on 28 December 2012 and in force from 1 January 2014.
		Capital conservation buffer	Jan 2016	2	The CBR has drafted rules on capital buffers, amending Instruction No 139-I and Ordinance No 3090-U. These drafts are expected to come into force on 1 January 2016. They include rules for capital conservation and countercyclical buffers, comprised of CET1 above the regulatory minimum capital requirements to be calculated on a quarterly basis. Banks operating within the combined buffer will be subject to restrictions on distribution of earnings depending on the exact quartile of buffer and transitional arrangements. Documents were issued for public debate in August 2015.
		Countercyclical buffer	Jan 2016	2	The draft rule was published for consultation in August 2015 and is expected to be in force on 1 January 2016.
		Capital requirements for equity investments in funds	Jan 2017	1	
		SA-CCR	Jan 2017	1	
		Securitisation framework	Jan 2018	1	
		Capital requirements for CCPs	Jan 2017	1	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	2	The draft rule for the LCR was published for public consultation on 31 July 2015. The final rule is expected to be published before end-2015 and in force from 1 January 2016. Reporting requirement for the LCR on a standalone basis for the largest banks has been in force since July 2014.
		LCR disclosure requirements	Jan 2015	2	Draft amendments stipulating LCR disclosure requirements on a solo and consolidated basis have been developed and were issued for public debate in July 2015. The final rule is expected to come into force from 1 January 2016.
		Net stable funding ratio (NSFR)	Jan 2018	1	
NSFR disclosure requirements		Jan 2018	1		
		Leverage ratio	Jan 2018	2	The draft rule was published in July 2013.

		Leverage ratio disclosure requirements	Jan 2015	4, 2	(4) Leverage ratio disclosure requirements on a solo basis have been in force since 1 January 2015. (2) The disclosure on a consolidated basis will only be made based on the results of the first half of 2016.	
		G-SIB requirements	Jan 2016	N/A		
		D-SIB requirements	Jan 2016	2	The draft rule was published for consultation in August 2015.	
		Pillar 3 disclosure requirements	Dec 2016	1		
		Large exposures	Jan 2019	1		
Saudi Arabia	Risk-based capital	Definition of capital	Jan 2013	4	Final rule published in December 2012 and in force from January 2013.	
		Capital conservation buffer	Jan 2016	3	Final rule published in December 2012 and in force from January 2016.	
		Countercyclical buffer	Jan 2016	2	Draft rule published in December 2012 and expected to be in force from January 2016.	
		Capital requirements for equity investments in funds	Jan 2017	3	Final rule published on 24 February 2014.	
		SA-CCR	Jan 2017	3	Final rule published on 21 May 2014 and in force from January 2017.	
		Securitisation framework	Jan 2018	2	Draft rule published on 18 February 2015 and expected to be in force from January 2018.	
		Capital requirements for CCPs	Jan 2017	2	Draft rule published on 21 May 2014 and expected to be in force from January 2017.	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule published on 10 July 2013 and in force from January 2015.	
		LCR disclosure requirements	Jan 2015	4	SAMA issued its final guidance document on the LCR disclosure standards on 25 August 2014 and they are in force from January 2015.	
		Net stable funding ratio (NSFR)	Jan 2018	4	Final rule published on 29 December 2014 and in force from January 2015. A new circular has been issued to implement minimum requirements of 100% from 1 January 2016.	
		NSFR disclosure requirements	Jan 2018	3	Final rule published on 28 July 2015 and in force from January 2018. A new circular has been issued to implement this template from 1 January 2016.	
			Leverage ratio	Jan 2018	4	SAMA issued its final guidance document on the leverage ratio disclosure requirements on 25 August 2014 and they are in force from January 2015.
			Leverage ratio disclosure requirements	Jan 2015	4	Final rule published on 25 August 2014 and in force from January 2015.
		G-SIB requirements	Jan 2016	3	Final rule published on 10 July 2013 and in force from January 2016. Please note that there is no G-SIB in KSA, so only D-SIB requirements are applicable in KSA.	

		D-SIB requirements	Jan 2016	3	D-SIB framework has been finalised and the relevant regulation was issued in September 2014 for implementation by January 2016.	
		Pillar 3 disclosure requirements	Dec 2016	2	Draft rule published on 9 July 2015 and expected to be in force from December 2016.	
		Large exposures	Jan 2019	4	Final rule published on 26 February 2015 and in force from 1 July 2015.	
Singapore	Risk-based capital	Definition of capital	Jan 2013	4	Final rule published on 14 September 2012 and in force from 1 January 2013.	
		Capital conservation buffer	Jan 2016	3	Final rule published on 14 September 2012 and in force from 1 January 2016.	
		Countercyclical buffer	Jan 2016	3	Final rule published on 14 September 2012 and in force from 1 January 2016.	
		Capital requirements for equity investments in funds	Jan 2017	1	Draft rule is expected to be issued for comments by end-2015.	
		SA-CCR	Jan 2017	1	Draft rule is expected to be issued for comments by end-2015.	
		Securitisation framework	Jan 2018	1	Draft rule is expected to be issued for comments by end-2015.	
		Capital requirements for CCPs	Jan 2017	1	Draft rule is expected to be issued for comments by end-2015.	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule published on 28 November 2014 and in force from 1 January 2015.	
		LCR disclosure requirements	Jan 2015	1	Draft rule is expected to be issued for comments by end-2015.	
		Net stable funding ratio (NSFR)	Jan 2018	1	Draft rule is expected to be issued for comments in 2016.	
		NSFR disclosure requirements	Jan 2018	1	Draft rule is expected to be issued for comments in 2016.	
			Leverage ratio	Jan 2018	4	Final rule for the leverage ratio framework and disclosure requirements published on 14 October 2014 and in force from 1 January 2015.
			Leverage ratio disclosure requirements	Jan 2015	4	Final rule for the leverage ratio framework and disclosure requirements published on 14 October 2014 and in force from 1 January 2015.
			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	3	Framework for D-SIBs in Singapore published and will be implemented by 1 January 2016.
		Pillar 3 disclosure requirements	Dec 2016	1	Draft rule is expected to be issued for comments by end-2015.	
		Large exposures	Jan 2019	1	Draft rule is expected to be issued for comments in 2016.	
South Africa	Risk-based capital	Definition of capital	Jan 2013	4	Final rule published on 12 December 2012 and in force from 1 January 2013.	
		Capital conservation buffer	Jan 2016	3	Final rule published on 12 December 2012 and in force from 1 January 2016.	
		Countercyclical buffer	Jan 2016	3	Final rule published on 12 December 2012 and in force from 1 January 2016.	
		Capital requirements for equity	Jan 2017	1	South Africa adopted internationally agreed implementation date of January 2017.	

		investments in funds			
		SA-CCR	Jan 2017	1	South Africa adopted internationally agreed implementation date of January 2017.
		Securitisation framework	Jan 2018	1	South Africa adopted internationally agreed implementation date of January 2018.
		Capital requirements for CCPs	Jan 2017	1	South Africa adopted internationally agreed implementation date of January 2017.
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	LCR requirements are addressed in the regulations which were implemented with effect from 1 January 2013. Revisions to the LCR were implemented with effect from January 2015.
		LCR disclosure requirements	Jan 2015	4	Final rule published on 1 October 2014 and in force from January 2015.
		Net stable funding ratio (NSFR)	Jan 2018	3, 1	(3) NSFR requirements are addressed in the Basel III regulations which were implemented with effect from 1 January 2013. (1) Final revisions to NSFR will be published in due course. South Africa adopted internationally agreed implementation date of January 2018.
		NSFR disclosure requirements	Jan 2018	1	South Africa adopted internationally agreed implementation date of January 2018.
		Leverage ratio	Jan 2018	4, 2	(4) A 4% leverage ratio requirement is defined in the regulations which were implemented with effect from 1 January 2013. (2) Final revisions to the leverage ratio requirement will be published in due course. South Africa adopted internationally agreed implementation date of January 2018.
		Leverage ratio disclosure requirements	Jan 2015	4	Final rule published on 19 September 2014 and in force from January 2015.
		G-SIB requirements	Jan 2016	3	G-SIB / D-SIB requirements are addressed in the regulations that were implemented with effect from 1 January 2013. A subsequent directive (D5/2013) specifies the application of the amended capital framework, including the G-SIB / D-SIB requirements.
		D-SIB requirements	Jan 2016	3	G-SIB / D-SIB requirements are addressed in the regulations that were implemented with effect from 1 January 2013. A subsequent directive (D5/2013) specifies the application of the amended capital framework, including the G-SIB / D-SIB requirements. South Africa adopted internationally agreed implementation date of January 2016.
		Pillar 3 disclosure requirements	Dec 2016	1	South Africa adopted internationally agreed implementation date of year-end 2016.
		Large exposures	Jan 2019	1	South Africa adopted internationally agreed implementation date of January 2019.
Switzerland	Risk-based capital	Definition of capital	Jan 2013	4	Final rule published in June 2012 and in force since 1 January 2013.
		Capital conservation buffer	Jan 2016	4	Final rule published on 18 July 2012 and in force since 1 January 2013.
		Countercyclical buffer	Jan 2016	1	National countercyclical buffer regime in place since 2012 and buffer activated for residential real estate exposures in Switzerland. Implementation of international

				countercyclical buffer regime has started, based on now available implementation guidance by the Basel Committee.	
		Capital requirements for equity investments in funds	Jan 2017	1	Draft rule expected to be published in early 2016.
		SA-CCR	Jan 2017	1	Draft rule expected to be published in early 2016.
		Securitisation framework	Jan 2018	1	Draft rule expected to be published in early 2016.
		Capital requirements for CCPs	Jan 2017	1	Draft rule expected to be published in early 2016.
Liquidity standards		Liquidity coverage ratio (LCR)	Jan 2015	4	Final rule published in July 2014 and in force since 1 January 2015.
		LCR disclosure requirements	Jan 2015	4	Final rule published in October 2014 and in force since 1 January 2015.
		Net stable funding ratio (NSFR)	Jan 2018	1	FINMA has started test reporting to prepare the introduction of the NSFR. Draft rule expected to be published in late 2016.
		NSFR disclosure requirements	Jan 2018	1	The NSFR disclosure requirements will be implemented according to the BCBS NSFR disclosure timelines.
		Leverage ratio	Jan 2018	4	Update of current leverage ratio regulation when Basel Committee has decided on the minimum leverage ratio that applies from 2018 onwards. This requirement will be transposed into a legally binding minimum requirement.
		Leverage ratio disclosure requirements	Jan 2015	4	Final rule published in October 2014 and in force since 1 January 2015.
		G-SIB requirements	Jan 2016	4	The Swiss Too-Big-To-Fail (TBTF) regulation has been in force since 2013. Large banks are required to publish the G-SIB indicators as of 31 December 2014.
		D-SIB requirements	Jan 2016	4	The Swiss TBTF regulation is already in force and covers both D-SIB and G-SIB requirements.
		Pillar 3 disclosure requirements	Dec 2016	2	Draft rule published in July 2015 and final rule is expected to be published in Q4 2015.
		Large exposures	Jan 2019	1	Draft rule expected to be published in 2016.
Turkey	Risk-based capital	Definition of capital	Jan 2013	4	Final regulations issued in September 2013 and in force from 1 January 2014.
		Capital conservation buffer	Jan 2016	4	Final regulations issued in November 2013 and in force from 1 January 2014.
		Countercyclical buffer	Jan 2016	4	Final regulations issued in November 2013 and in force from 1 January 2014.
		Capital requirements for equity investments in funds	Jan 2017	3	Final rule for the standardised and IRB approaches has been approved by the Banking Regulation and Supervision Agency (BRSA) Board and sent to <i>Official Gazette</i> for publication.
		SA-CCR	Jan 2017	1	
		Securitisation framework	Jan 2018	1	

		Capital requirements for CCPs	Jan 2017	1	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final regulation issued in March 2014 and in force from 1 January 2015.
		LCR disclosure requirements	Jan 2015	3	Final rule has been published.
		Net stable funding ratio (NSFR)	Jan 2018	1	
		NSFR disclosure requirements	Jan 2018	1	
		Leverage ratio	Jan 2018	4	Final regulation issued on 5 November 2013 and in force from 1 January 2014.
		Leverage ratio disclosure requirements	Jan 2015	3	Final rule is expected to be published by the end of August 2015 and will be in force from 31 December 2015.
		G-SIB requirements	Jan 2016	1	
		D-SIB requirements	Jan 2016	2	Draft regulation on methodology for identifying D-SIBs and principles regarding HLA requirements have been published for public consultation.
		Pillar 3 disclosure requirements	Dec 2016	3	Final rule has been approved by the BRSA Board and sent to <i>Official Gazette</i> for publication.
		Large exposures	Jan 2019	1	
United States	Risk-based capital	Definition of capital	Jan 2013	4	Final Basel III rule approved in July 2013, effective 1 January 2014.
		Capital conservation buffer	Jan 2016	3	Final Basel III rule approved in July 2013, phase-in begins 1 January 2016, becoming fully effective 1 January 2019.
		Countercyclical buffer	Jan 2016	3	Final Basel III rule approved in July 2013, phase-in begins 1 January 2016, becoming fully effective 1 January 2019.
		Capital requirements for equity investments in funds	Jan 2017	1	
		SA-CCR	Jan 2017	1	
		Securitisation framework	Jan 2018	4	Final Basel III rule approved in July 2013, effective 1 January 2014.
		Capital requirements for CCPs	Jan 2017	4	Final Basel III rule approved in July 2013, effective 1 January 2014.
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	Final LCR rule approved in September 2014, effective 1 January 2015.
		LCR disclosure requirements	Jan 2015	1	The US agencies are developing a proposal to implement LCR disclosure requirements, which is anticipated to be issued for public comment in the near future.
		Net stable funding ratio (NSFR)	Jan 2018	1	The US agencies are actively developing a proposal to implement the NSFR standard, which is anticipated to be issued for public comment in the next several quarters.
		NSFR disclosure requirements	Jan 2018	1	The US agencies are actively developing a proposal to implement NSFR disclosure standards, which is anticipated to be issued for public comment in the next several

				quarters.	
		Leverage ratio	Jan 2018	4	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. In addition, in April 2014, the agencies adopted enhanced SLR standards for G-SIB bank holding companies and their insured depository subsidiaries (equivalent to 5% and 6% of total leverage exposure, respectively).
		Leverage ratio disclosure requirements	Jan 2015	4	US top-tier holding companies subject to the advanced approaches rule started disclosing the SLR effective 1 January 2015, using the two common disclosure templates contained in the Basel III leverage ratio framework. Incorporation of the SLR disclosure into quarterly regulatory reporting is forthcoming.
		G-SIB requirements	Jan 2016	3	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	N/A	All US bank holding companies with total assets of \$50 billion or more 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.
		Pillar 3 disclosure requirements	Dec 2016	1	The US agencies are actively developing a proposal to implement the revised Pillar 3 disclosure requirements, which is anticipated to be issued for public comment in the next several quarters.
		Large exposures	Jan 2019	1	
European Union	Risk-based	Definition of capital	Jan 2013	4	Final Basel III rule [Regulation (EU) No 575/2013 (CRR) and Directive 2013/36/EU (CRD)] approved and published in June 2013, effective 1 January 2014.

capital	Capital conservation buffer	Jan 2016	3	The CRD requires national authorities to issue regulations implementing a capital conservation 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 below.
	Countercyclical buffer	Jan 2016	3	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 below.
	Capital requirements for equity investments in funds	Jan 2017	1	
	SA-CCR	Jan 2017	1	
	Securitisation framework	Jan 2018	1	
	Capital requirements for CCPs	Jan 2017	1	
Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	4	The delegated act on the LCR was adopted in October 2014 and published in January 2015 (Official Journal EU). The LCR ratio has been implemented from 1 October 2015.
	LCR disclosure requirements	Jan 2015	1	The EBA will develop guidelines on the LCR disclosure. Publication expected in April 2016.
	Net stable funding ratio (NSFR)	Jan 2018	1	
	NSFR disclosure requirements	Jan 2018	1	
Leverage ratio		Jan 2018	4	The delegated act on the leverage ratio (as modified by the Basel Committee in January 2014) was adopted in October 2014 and published in January 2015 (Official Journal of EU).
Leverage ratio disclosure requirements		Jan 2015	4	Mandatory public disclosure of leverage ratio is applicable from 1 January 2015 (cf Articles 451 and 521 of Regulation (EU) No 575/2013).
G-SIB requirements		Jan 2016	4, 3	(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. (3) 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	3	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.		
		Pillar 3 disclosure requirements	Dec 2016	1		
		Large exposures	Jan 2019	1		
Belgium	Risk-based capital	Definition of capital	Jan 2013	(EU: 4)	(Follows EU process)	
		Capital conservation buffer	Jan 2016	(EU: 3) (Nat: 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.	
		Countercyclical buffer	Jan 2016	(EU: 3) (Nat: 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.	
		Capital requirements for equity investments in funds	Jan 2017	(EU: 1)	(Follows EU process)	
		SA-CCR	Jan 2017	(EU: 1)	(Follows EU process)	
		Securitisation framework	Jan 2018	(EU: 1)	(Follows EU process)	
		Capital requirements for CCPs	Jan 2017	(EU: 1)	(Follows EU process)	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	(EU: 4)	(Follows EU process)	
		LCR disclosure requirements	Jan 2015	(EU: 1)	(Follows EU process)	
		Net stable funding ratio (NSFR)	Jan 2018	(EU: 1)	(Follows EU process)	
		NSFR disclosure requirements	Jan 2018	(EU: 1)	(Follows EU process)	
			Leverage ratio	Jan 2018	(EU: 4)	(Follows EU process)
			Leverage ratio disclosure requirements	Jan 2015	(EU: 4)	(Follows EU process)
			G-SIB requirements	Jan 2016	(EU: 4,3)	(Follows EU process)
			D-SIB requirements	Jan 2016	(EU: 3)	(Follows EU process)
		Pillar 3 disclosure requirements	Dec 2016	(EU: 1)	(Follows EU process)	
		Large exposures	Jan 2019	(EU: 1)	(Follows EU process)	
France	Risk-based capital	Definition of capital	Jan 2013	(EU: 4)	(Follows EU process)	
		Capital conservation buffer	Jan 2016	(EU: 3) (Nat: 3)	(Follows EU process) Implemented by the text (Ordinance of 20 February 2014) published in the Official	

				Journal on 21 February 2014.
		Countercyclical buffer	Jan 2016	(EU: 3) (Nat: 3) (Follows EU process) Implemented by the text (Ordinance of 20 February 2014) published in the Official Journal on 21 February 2014.
		Capital requirements for equity investments in funds	Jan 2017	(EU: 1) (Follows EU process)
		SA-CCR	Jan 2017	(EU: 1) (Follows EU process)
		Securitisation framework	Jan 2018	(EU: 1) (Follows EU process)
		Capital requirements for CCPs	Jan 2017	(EU: 1) (Follows EU process)
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	(EU: 4) (Follows EU process)
		LCR disclosure requirements	Jan 2015	(EU: 1) (Follows EU process)
		Net stable funding ratio (NSFR)	Jan 2018	(EU: 1) (Follows EU process)
		NSFR disclosure requirements	Jan 2018	(EU: 1) (Follows EU process)
		Leverage ratio	Jan 2018	(EU: 4) (Follows EU process)
		Leverage ratio disclosure requirements	Jan 2015	(EU: 4) (Follows EU process)
		G-SIB requirements	Jan 2016	(EU: 4,3) (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: 3) (Follows EU process)
		Pillar 3 disclosure requirements	Dec 2016	(EU: 1) (Follows EU process)
		Large exposures	Jan 2019	(EU: 1) (Follows EU process)
Germany	Risk-based capital	Definition of capital	Jan 2013	(EU: 4) (Follows EU process)
		Capital conservation buffer	Jan 2016	(EU: 3) (Nat: 3) (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 will be phased in from 1 January 2016.
		Countercyclical buffer	Jan 2016	(EU: 3) (Nat: 3) (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 will be phased in from 1 January 2016.

		Capital requirements for equity investments in funds	Jan 2017	(EU: 1)	(Follows EU process)
		SA-CCR	Jan 2017	(EU: 1)	(Follows EU process)
		Securitisation framework	Jan 2018	(EU: 1)	(Follows EU process)
		Capital requirements for CCPs	Jan 2017	(EU: 1)	(Follows EU process)
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	(EU: 4)	(Follows EU process)
		LCR disclosure requirements	Jan 2015	(EU: 1)	(Follows EU process)
		Net stable funding ratio (NSFR)	Jan 2018	(EU: 1)	(Follows EU process)
		NSFR disclosure requirements	Jan 2018	(EU: 1)	(Follows EU process)
		Leverage ratio	Jan 2018	(EU: 4)	(Follows EU process)
		Leverage ratio disclosure requirements	Jan 2015	(EU: 4)	(Follows EU process)
		G-SIB requirements	Jan 2016	(EU: 4,3)	(Follows EU process) National adoption status of G-SIB / D-SIB requirements (CRD IV): Rules on G-SIBs / D-SIBs as set out in CRD IV have been transposed into national law. The requirements entered into force on 1 January 2014 and will apply from 1 January 2016. Disclosure requirements according to Commission Implementing Regulation (EU) No 1030/2014 and EBA Guidelines (EBA/GL/2014/02) 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
		D-SIB requirements	Jan 2016	(EU: 3)	(Follows EU process)
		Pillar 3 disclosure requirements	Dec 2016	(EU: 1)	(Follows EU process)
		Large exposures	Jan 2019	(EU: 1)	(Follows EU process)
Italy	Risk-based capital	Definition of capital	Jan 2013	(EU: 4)	(Follows EU process)
		Capital conservation buffer	Jan 2016	(EU:3) (Nat: 4)	(Follows EU process) Rules on capital conservation buffer have been transposed into national law. The requirements entered into force on 1 January 2014. As for the capital conservation buffer, the minimum was set at 2.5% without phase-in.
		Countercyclical buffer	Jan 2016	(EU:3) (Nat: 4)	(Follows EU process) Rules on countercyclical capital buffer have been transposed into national law. The buffer has not been applied yet.
		Capital requirements for equity	Jan 2017	(EU: 1)	(Follows EU process)

		investments in funds			
		SA-CCR	Jan 2017	(EU: 1)	(Follows EU process)
		Securitisation framework	Jan 2018	(EU: 1)	(Follows EU process)
		Capital requirements for CCPs	Jan 2017	(EU: 1)	(Follows EU process)
Liquidity standards		Liquidity coverage ratio (LCR)	Jan 2015	(EU: 4)	(Follows EU process) The delegated act on the LCR was adopted in October 2014 and published in January 2015 (Official Journal of EU). The LCR will be implemented from 1 October 2015.
		LCR disclosure requirements	Jan 2015	(EU: 1)	(Follows EU process)
		Net stable funding ratio (NSFR)	Jan 2018	(EU: 1)	(Follows EU process)
		NSFR disclosure requirements	Jan 2018	(EU: 1)	(Follows EU process)
		Leverage ratio	Jan 2018	(EU: 4)	(Follows EU process) The delegated act on the leverage ratio (as modified by the Basel Committee in January 2014) was adopted in October 2014 and published in January 2015 (Official Journal of EU). Mandatory public disclosure of leverage ratio is applicable from 1 January 2015.
		Leverage ratio disclosure requirements	Jan 2015	(EU: 4)	(Follows EU process) Mandatory public disclosure of leverage ratio is applicable as of 1 January 2015.
		G-SIB requirements	Jan 2016	(EU: 4,3)	(Follows EU process) National adoption status of G-SIB / D-SIB requirements (CRD IV): Rules on G-SIBs / D-SIBs as set out in CRD IV have been transposed into national law. The requirements entered into force on 1 January 2014 and will apply from 1 January 2016.
		D-SIB requirements	Jan 2016	(EU: 3)	(Follows EU process)
		Pillar 3 disclosure requirements	Dec 2016	(EU: 1)	(Follows EU process)
		Large exposures	Jan 2019	(EU: 1)	(Follows EU process)
Luxembourg	Risk-based capital	Definition of capital	Jan 2013	(EU: 4)	(Follows EU process) CSSF Regulation No 14-01 on the implementation of certain discretions of Regulation (EU) No 575/2013
		Capital conservation buffer	Jan 2016	(EU: 3) (Nat: 4)	(Follows EU process) In force from January 2014. Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 (CRR) CSSF Regulation No 14-01 on the implementation of certain discretions of Regulation

				(EU) No 575/2013
		Countercyclical buffer	Jan 2016	(EU: 3) (Nat: 4) (Follows EU process) In force from July 2015.
		Capital requirements for equity investments in funds	Jan 2017	(EU: 1) (Follows EU process)
		SA-CCR	Jan 2017	(EU: 1) (Follows EU process)
		Securitisation framework	Jan 2018	(EU: 1) (Follows EU process)
		Capital requirements for CCPs	Jan 2017	(EU: 1) (Follows EU process)
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	(EU: 4) (Follows EU process)
		LCR disclosure requirements	Jan 2015	(EU: 1) (Follows EU process)
		Net stable funding ratio (NSFR)	Jan 2018	(EU: 1) (Follows EU process)
		NSFR disclosure requirements	Jan 2018	(EU: 1) (Follows EU process)
		Leverage ratio	Jan 2018	(EU: 4) (Follows EU process)
		Leverage ratio disclosure requirements	Jan 2015	(EU: 4) (Follows EU process)
		G-SIB requirements	Jan 2016	(EU: 4,3) (Nat: 4) (Follows EU process) Law of 23 July 2015 is already in force (only in French).
		D-SIB requirements	Jan 2016	(EU: 3) (Nat: 4) (Follows EU process) Law of 23 July 2015 is already in force (only in French).
		Pillar 3 disclosure requirements	Dec 2016	(EU: 1) (Follows EU process)
		Large exposures	Jan 2019	(EU: 1) (Follows EU process)
Netherlands	Risk-based capital	Definition of capital	Jan 2013	(EU: 4) (Follows EU process)
		Capital conservation buffer	Jan 2016	(EU: 3) (Nat: 4) (Follows EU process) Capital conservation buffer was implemented in Dutch law on 1 August 2014.
		Countercyclical buffer	Jan 2016	(EU: 3) (Nat: 4) (Follows EU process) Countercyclical buffer was implemented in Dutch law on 1 August 2014.
		Capital requirements for equity investments in funds	Jan 2017	(EU: 1) (Follows EU process)
		SA-CCR	Jan 2017	(EU: 1) (Follows EU process)
		Securitisation framework	Jan 2018	(EU: 1) (Follows EU process)
		Capital requirements for CCPs	Jan 2017	(EU: 1) (Follows EU process)

	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	(EU: 4)	(Follows EU process)
		LCR disclosure requirements	Jan 2015	(EU: 1)	(Follows EU process)
		Net stable funding ratio (NSFR)	Jan 2018	(EU: 1)	(Follows EU process)
		NSFR disclosure requirements	Jan 2018	(EU: 1)	(Follows EU process)
	Leverage ratio		Jan 2018	(EU: 4)	(Follows EU process)
	Leverage ratio disclosure requirements		Jan 2015	(EU: 4)	(Follows EU process)
	G-SIB requirements		Jan 2016	(EU: 4,3)	(Follows EU process) The G/D-SIB framework has been implemented in Dutch law as of 1 January 2014. D-SIBs have been designated as such, but the buffers will only be phased in as of 2016.
	D-SIB requirements		Jan 2016	(EU: 3)	(Follows EU process) The G/D-SIB framework has been implemented in Dutch law as of 1 January 2014. D-SIBs have been designated as such, but the buffers will only be phased in as of 2016.
	Pillar 3 disclosure requirements		Dec 2016	(EU: 1)	(Follows EU process)
	Large exposures		Jan 2019	(EU: 1)	(Follows EU process)
Spain	Risk-based capital	Definition of capital	Jan 2013	(EU: 4)	(Follows EU process)
		Capital conservation buffer	Jan 2016	(EU:3) (Nat: 3)	(Follows EU process) Law 10/2014 on supervision and solvency of credit institutions and Royal Decree 84/2015 that implements this law.
		Countercyclical buffer	Jan 2016	(EU: 3) (Nat: 3)	(Follows EU process) Law 10/2014 on supervision and solvency of credit institutions and Royal Decree 84/2015 that implements this law.
		Capital requirements for equity investments in funds	Jan 2017	(EU: 1)	(Follows EU process)
		SA-CCR	Jan 2017	(EU: 1)	(Follows EU process)
		Securitisation framework	Jan 2018	(EU: 1)	(Follows EU process)
		Capital requirements for CCPs	Jan 2017	(EU: 1)	(Follows EU process)
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	(EU: 4)	(Follows EU process)
		LCR disclosure requirements	Jan 2015	(EU: 1)	(Follows EU process)
		Net stable funding ratio (NSFR)	Jan 2018	(EU: 1)	(Follows EU process)
NSFR disclosure requirements		Jan 2018	(EU: 1)	(Follows EU process)	

		Leverage ratio	Jan 2018	(EU: 4)	(Follows EU process)	
		Leverage ratio disclosure requirements	Jan 2015	(EU: 4)	(Follows EU process)	
		G-SIB requirements	Jan 2016	(EU: 4,3)	(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).	
		D-SIB requirements	Jan 2016	(EU: 3)	(Follows EU process)	
		Pillar 3 disclosure requirements	Dec 2016	(EU: 1)	(Follows EU process)	
		Large exposures	Jan 2019	(EU: 1)	(Follows EU process)	
Sweden	Risk-based capital	Definition of capital	Jan 2013	(EU: 4)	(Follows EU process)	
		Capital conservation buffer	Jan 2016	(EU:3) (Nat: 4)	(Follows EU process) National legislation is in force. The capital conservation buffer is applied in full since 2014 (no phase-in).	
		Countercyclical buffer	Jan 2016	(EU:3) (Nat: 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 in June it was raised to 1.5 %. The buffer rates entered into force in September 2015.	
		Capital requirements for equity investments in funds	Jan 2017	(EU: 1)	(Follows EU process)	
		SA-CCR	Jan 2017	(EU: 1)	(Follows EU process)	
		Securitisation framework	Jan 2018	(EU: 1)	(Follows EU process)	
		Capital requirements for CCPs	Jan 2017	(EU: 1)	(Follows EU process)	
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	(EU: 4) (Nat: 4)	The Basel Committee's LCR framework has been adopted in national regulations and is in force.	
		LCR disclosure requirements	Jan 2015	(EU: 1)	(Follows EU process)	
		Net stable funding ratio (NSFR)	Jan 2018	(EU: 1)	(Follows EU process)	
		NSFR disclosure requirements	Jan 2018	(EU: 1)	(Follows EU process)	
			Leverage ratio	Jan 2018	(EU: 4)	(Follows EU process)
			Leverage ratio disclosure requirements	Jan 2015	(EU: 4)	(Follows EU process)
			G-SIB requirements	Jan 2016	(EU: 4,3)	(Follows EU process) Finansinspektionen has been given the legal mandate to identify G-SIIs and apply a

				so-called G-SII capital buffer. In June 2015, Finansinspektionen decided that the Nordea Group is a G-SII. A G-SII capital buffer of 1% is to be phased in starting from 1 January 2016.	
	D-SIB requirements	Jan 2016	(EU: 3) (Nat: 4)	(Follows EU process) National legislation is in force, according to which Finansinspektionen has been given all required mandates. In June 2015, Finansinspektionen published a consultation paper which proposed strictly following the EBA guideline for O-SII identification, implying that four Swedish banking groups were identified as O-SIIs. It was proposed that these banks hold an O-SII capital buffer of 2% from 1 January 2016. Also, Finansinspektionen has been given the legal powers to set a systemic risk buffer. A systemic risk buffer of 3% CET1 has been applied to Sweden's four largest banks at group level from 1 January 2015. (Additionally, another 2% CET1 requirement has been set for these banking groups in Pillar 2.)	
	Pillar 3 disclosure requirements	Dec 2016	(EU: 1)	(Follows EU process)	
	Large exposures	Jan 2019	(EU: 1)	(Follows EU process)	
United Kingdom	Risk-based capital	Definition of capital	Jan 2013	(EU: 4)	(Follows EU process)
		Capital conservation buffer	Jan 2016	(EU: 3) (Nat: 3)	(Follows EU process) Final rules published in April 2014 (see PRA PS 3/14).
		Countercyclical buffer	Jan 2016	(EU: 3) (Nat: 3)	(Follows EU process) Final rules published in April 2014 (see PRA PS 3/14).
		Capital requirements for equity investments in funds	Jan 2017	(EU: 1)	(Follows EU process)
		SA-CCR	Jan 2017	(EU: 1)	(Follows EU process)
		Securitisation framework	Jan 2018	(EU: 1)	(Follows EU process)
		Capital requirements for CCPs	Jan 2017	(EU: 1)	(Follows EU process)
	Liquidity standards	Liquidity coverage ratio (LCR)	Jan 2015	(EU: 4)	(Follows EU process)
		LCR disclosure requirements	Jan 2015	(EU: 1)	(Follows EU process)
		Net stable funding ratio (NSFR)	Jan 2018	(EU: 1)	(Follows EU process)
		NSFR disclosure requirements	Jan 2018	(EU: 1)	(Follows EU process)
		Leverage ratio	Jan 2018	(EU: 4) (Nat: 2)	(Follows EU process) Draft rules on the implementation of a UK domestic leverage ratio framework published on 10 July 2015 with final rules expected to be published by the end of 2015. This framework will apply to major UK banks and building societies (see PRA CP

			24/15).
Leverage ratio disclosure requirements	Jan 2015	(EU: 4) (Nat: 2)	(Follows EU process) Draft rules on the implementation of a UK domestic leverage ratio framework published on 10 July 2015 with final rules expected to be published by the end of 2015. This framework will apply to major UK banks and building societies (see PRA CP 24/15).
G-SIB requirements	Jan 2016	(EU: 4,3) (Nat: 4)	(Follows EU process) G-SIB framework implemented through EBA technical standards, with G-SIB disclosure requirements already in force.
D-SIB requirements	Jan 2016	(EU: 3) (Nat: 2)	(Follows EU process) The UK D-SIB (O-SII) framework will be developed in 2015. Where applicable to a firm, G-SIB/G-SII buffers and buffers for D-SIBs will be set by the PRA using its powers under section 55M of FSMA to increase the size of the firm's combined buffer (see page 6 of Appendix 2 of PRA CP5/13).
Pillar 3 disclosure requirements	Dec 2016	(EU: 1)	(Follows EU process)
Large exposures	Jan 2019	(EU: 1)	(Follows EU process)