

Press release

Press enquiries:
Basel +41 76 350 8430
press@bis.org

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FSB announces new members from Emerging Market and Developing Economies

The Financial Stability Board (FSB), at its Plenary meeting in Frankfurt on 26 March, extended its membership to include an additional five authorities. These are the Ministry of Finance of Argentina, the Indonesian Ministry of Finance, the Ministry of Finance of Saudi Arabia, the South African Reserve Bank, and the Undersecretariat of the Treasury of Turkey.

The additional memberships result from the FSB's review of the structure of its representation that was published last November¹. As part of that review, the FSB agreed to allocate to the five emerging market and developing economy (EMDE) jurisdictions that at that time had a single seat each in the Plenary – Argentina, Indonesia, Saudi Arabia, South Africa and Turkey – a second Plenary seat each. The new memberships were formally approved at the Plenary meeting in Frankfurt on 26 March.

The updated full list of Plenary representatives is available at:

<http://www.financialstabilityboard.org/about/organisation-and-governance/members-of-the-financial-stability-board/>

These additional memberships, by increasing the voice of emerging market and developing economies in the FSB Plenary will enhance the FSB's ability to carry out its core function to develop and promote the implementation of effective regulatory, supervisory and other financial sector policies in the interest of global financial stability.

Notes to editors

The FSB brings together national authorities responsible for financial stability in 24 countries and jurisdictions, international financial institutions, sector-specific international groupings of

¹ Available at <http://www.financialstabilityboard.org/2014/11/fsb-review-of-the-structure-of-its-representation/>

regulators and supervisors, and committees of central bank experts. The FSB also conducts outreach with 65 other jurisdictions through its six regional consultative groups.

The FSB is chaired by Mark Carney, Governor of the Bank of England. Its Secretariat is located in Basel, Switzerland, and hosted by the Bank for International Settlements.

For further information on the FSB, visit the FSB website, www.financialstabilityboard.org.