

## **FSB Data Gaps Initiative – A Common Data Template for Global Systemically Important Banks**

### **Workshop with Industry - Basel 2 May 2012**

The FSB has a mandate to develop a common data template for global systemically important banks in order to address key information gaps identified during the crisis and to provide the authorities with a strong framework for assessing potential systemic risks.<sup>1</sup>

To take this forward, the FSB set up a working group to develop proposals. These were spelt out in a consultation paper: “Understanding Financial Linkages: A Common Data Template for Global Systemically Important Banks” which was issued in October 2011.

The FSB is very grateful for all of the helpful comments received from national banking associations, large banks and individuals – the comments from national banking associations are now available on the FSB website.

The working group has studied all of the comments and is currently revising the draft template in the light of the feedback received. Prior to making final recommendations to the FSB, the working group would welcome further engagement with the major banks. The working group consequently plans to promote technical discussion at national level and hold a one day international workshop in Basel on 2 May with representatives from major banks and national banking associations. The objectives of the Data Gaps Workshop are:

- To elaborate with participants the objectives and expected merits of the data gaps initiative.
- To provide an opportunity for them to discuss issues raised in the consultation
- To complete the preparation of the next steps in the development and implementation of a revised template
- To discuss any possible obstacles to meeting the data requirements

Invitations to the workshop will be extended to all banks on the list of institutions that appeared on the initial list of global systemically important banks published in November 2011, as well as to national and international banking federations and to other respondents to the FSB consultation exercise. Formal invitations and registration details will be provided nearer the time.

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<sup>1</sup> The specific mandate is to take forward recommendations 8 and 9 in the joint IMF/FSB Report to the G-20 on information gaps in the crisis. See “The Financial Crisis and Information Gaps”, Report to the G-20: November 2009.