
ENHANCED DISCLOSURE TASK FORCE

11 November 2015

Clarification of the application of Recommendation 19

Following discussion with the FSB, the EDTF thought it would be helpful to reiterate the EDTF's position on the disclosure of emergency liquidity assistance.

The objective of Recommendation 19 and Figure 5 is to differentiate assets which were used to support funding for collateral needs at the balance sheet date from those which were available for potential funding and collateral needs. However, the EDTF understands and acknowledges that certain regulators are concerned that such disclosure has the potential to reveal the use or non-use of emergency liquidity assistance provided by central banks on a confidential basis. Considering confidentiality is also consistent with EDTF Principle 4¹.

Therefore, the EDTF accepts that Recommendation 19 and Figure 5 could be met without differentiating between assets which are being used to obtain central bank funding and assets which, although allocated for such use, are not currently used, including for the provision of emergency liquidity assistance.

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¹ Principle 4 states, "If disclosure of particularly commercially sensitive or otherwise confidential information would unduly expose the bank to litigation or other risks, the level of information provided will need to balance confidentiality and materiality."