

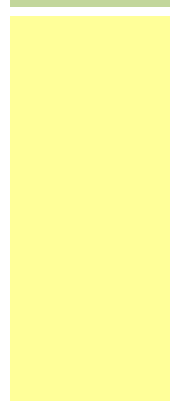
Legend



- **Basel III:** Final rule published and in force.
- **OTC derivatives:** Legislative framework in force and standards/criteria/requirements (as applicable) in force for over 90% of relevant transactions.
- **Resolution:** Final rule for external Total Loss Absorbing Capacity (TLAC) requirement for G-SIBs published and implemented. Element of resolution regime in the FSB [Key Attributes of Effective Resolution Regimes for Financial Institutions \(Key Attributes\)](#) that is implemented/in place. For the powers columns, all three of the resolution powers for banks (transfer, bail-in and temporary stay) and insurers (transfer, bridge and run-off) are available. Both recovery and resolution planning processes are in place for systemic banks.
- **Compensation:** All FSB [Principles](#) and their [Implementation Standards for Sound Compensation Practices \(Principles and Standards\)](#) implemented.
- **Shadow banking:** MMFs – Final implementation measures in force for valuation, liquidity management and (where applicable) stable net asset value (NAV). Securitisation – Final adoption measures taken (and where relevant in force) for implementing an incentive alignment regime and disclosing requirements.



- **Basel III:** Final risk-based capital rule in force, with the exception of countercyclical capital buffer rule.
- **Compensation:** All except a few (three or less) FSB Principles and Standards implemented.



- **Basel III:** Final rule published but not in force, or draft regulation published.
- **OTC derivatives:** Regulatory framework being implemented.
- **Resolution:** Final rule for external TLAC requirement for G-SIBs published but not yet implemented, or draft rule published. Element of resolution regime in the *Key Attributes* that is partially implemented / in place. For the powers columns, one or two of the resolution powers for banks (transfer, bail-in and temporary stay) and insurers (transfer, bridge and run-off) are available. Recovery planning is in place for systemic banks, but resolution planning processes are not.
- **Compensation:** FSB Principles and Standards partly implemented (more than three Principles and/or Standards have not yet been implemented)
- **Shadow banking:** MMFs – Draft/final implementation measures published or partly in force for valuation, liquidity management and (where applicable) stable NAV. Securitisation – Draft/final adoption measures published or partly in force for implementing an incentive alignment regime and disclosing requirements.



- **Basel III:** Draft regulation not published (light red colour indicates deadline for reform not lapsed).
- **OTC derivatives:** No regulatory framework in place (dark red colour indicates lapsed deadline for reform).
- **Resolution:** Draft rule for external TLAC requirement for G-SIBs not published. Element of resolution regime in the *Key Attributes* that is not implemented / in place. For the powers columns, none of the three resolution powers for banks (transfer, bail-in and temporary stay) and insurers (transfer, bridge and run-off) are available. Neither recovery nor resolution planning processes are in place for systemic banks.
- **Shadow banking:** MMFs – Draft implementation measures not published for valuation, liquidity management and (where applicable) stable NAV. Securitisation – Draft adoption measures not published for implementing an incentive alignment regime and disclosing requirements.



- **Basel III / resolution:** Requirements reported as non-applicable.

C / LC / MNC / NC

- **Basel III:** Regulatory Consistency Assessment Program (RCAP) – assessed “compliant” (C), “largely compliant” (LC), “materially non-compliant” (MNC) and “non-compliant” (NC) with Basel III rules. See the [RCAP scale](#).

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- **Basel III:** Risk-based capital column excludes certain technical standards that have come into force in 2017. These are: the standardised approach for counterparty credit risk; capital requirements for central counterparty (CCP) exposures and for equity investments in funds; and the revised Pillar 3 framework.

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- **Basel III:** The US does not identify any additional D-SIBs beyond those designated as G-SIBs. Its framework was found to be broadly aligned with the D-SIB principles. See the [RCAP assessment](#) (June 2016).

R / D / F

- **OTC derivatives:** Legal barriers to domestic participants’ reporting to trade repositories (TRs) for which cure/mitigant is not available (R); access to domestic TR data by domestic authorities other than primary authority not permitted, or permitted with material conditions (D); direct or indirect access to domestic TR data by foreign authorities not permitted, or permitted only with material conditions (F). See the FSB [Thematic Review of OTC Derivatives Trade Reporting](#) (November 2015).

* / **

- **Shadow banking:** Implementation is more advanced than the overall rating in one or more / all elements of at least one reform area (MMFs), or in one or more / all sectors of the market (securitisation). The 2017 update was undertaken by IOSCO using the assessment methodology in its 2015 peer reviews in these areas.

Changes in implementation status since the 2016 G20 Summit

The table shows the changes in implementation status by FSB jurisdiction across priority areas between 31 August 2016 and 30 June 2017, based on information collected by FSB and SSBs' monitoring mechanisms. Only those areas included in the above colour-coded table for both years and progress that involves a change in colours are shown. The colour on the left-hand cell reflects the implementation status as of August 2016, while the colour on the right-hand cell indicates the status as of June 2017.

Reform area / Jurisdiction	Basel III	OTC derivatives	Resolution ⁺	Shadow banking ⁺⁺
Argentina			Recovery and resolution planning for systemic banks	
Australia		Margin		
Brazil			Recovery and resolution planning for systemic banks	
Canada		Central clearing	Transfer / bail-in / temporary stay powers for banks	
EU member jurisdictions of the FSB ⁺⁺⁺	NSFR	Margin		
Hong Kong		Central clearing, margin		Securitisation
Indonesia	NSFR			
Japan				MMFs
Rep. of Korea		Central clearing Platform trading		Securitisation
Russia	NSFR			
Saudi Arabia		Margin		
Singapore	NSFR	Platform trading Margin		
Switzerland	NSFR	Margin		
United States				Securitisation

+ Changes in implementation status on resolution powers for insurers arising from definitional issues are not shown.

++ The 2017 update on MMFs and securitisation was undertaken by IOSCO using the assessment methodology in its 2015 peer review reports in these areas.

+++ France, Germany, Italy, Netherlands, Spain, United Kingdom.