

## **Press release**

Press enquiries: +41 61 280 8138 Joe.Perry@fsb.org

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## FSB publishes directory of crypto-assets regulators

The Financial Stability Board (FSB) published today a <u>*Crypto-assets regulators directory*</u>. The purpose of the directory is to provide information on the relevant regulators and other authorities in FSB jurisdictions and international bodies who are dealing with crypto-asset issues, and the aspects covered by them. The directory will be delivered to the G20 Finance Ministers and Central Bank Governors meeting on 11-12 April 2019.

## Notes to editors

The publication of the directory is part of ongoing work by the FSB and standard-setting bodies on crypto-assets. In October 2018 the FSB released a report, <u>Crypto-asset markets: Potential channels for future financial stability implications</u>. The report concluded that crypto-assets do not pose a material risk to global financial stability at this time. However, vigilant monitoring is needed in light of the speed of market developments.

As that report noted, crypto-assets also raise several broader policy issues, such as the need for consumer and investor protection; strong market integrity protocols; anti-money laundering and combating the financing of terrorism (AML/CFT) regulation and supervision, including implementation of international sanctions; regulatory measures to prevent tax evasion; the need to avoid circumvention of capital controls; and concerns relating to the facilitation of illegal securities offerings. These risks are the subject of work at national and international levels.

The FSB undertakes regular monitoring of the financial stability implications of developments in crypto-assets using a framework developed in collaboration with the Committee on Payments and Market Infrastructures. The framework is described in the July 2018 report, *Crypto-assets: Report to the G20 on the work of the FSB and standard-setting bodies*.

The FSB coordinates at the international level the work of national financial authorities and international standard-setting bodies and develops and promotes the implementation of effective regulatory, supervisory, and other financial sector policies in the interest of financial stability. It brings together national authorities responsible for financial stability in 24 countries and jurisdictions, international financial institutions, sector-specific international groupings of regulators and supervisors, and committees of central bank experts. The FSB also conducts outreach with approximately 70 other jurisdictions through its six Regional Consultative Groups.

The FSB is chaired by Randal K. Quarles, Vice Chairman for Supervision, US Federal Reserve; its Vice Chair is Klaas Knot, President, De Nederlandsche Bank. The FSB Secretariat is located in Basel, Switzerland, and hosted by the Bank for International Settlements.

For further information on the FSB, visit the FSB website, <u>www.fsb.org</u>.