The Financial Crisis and Information Gaps

FSB FINANCIAL STABILITY BOARD

G20 Data Gaps Initiative (DGI-2)

Overall Implementation Status and Progress for the DGI-2 Recommendations

Prepared by the IMF Staff and FSB Secretariat

January 2021

In drafting this report and more generally through the overall process of
the G20 Data Gaps Initiative (DGI), the International Monetary Fund (IMF) Staff and
the Financial Stability Board (FSB) Secretariat are thankful for the collaborative efforts of

the **Inter-Agency Group on Economic and Financial Statistics (IAG).**[1]

The Member Agencies of the IAG are:

Bank for International Settlements (BIS)
European Central Bank (ECB)
Eurostat
International Monetary Fund (IMF, Chair)
Organisation for Economic Co-operation and Development (OECD)
United Nations (UN)
World Bank

The FSB Secretariat participates in the IAG meetings.

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[1] The IAG was established in 2008 to coordinate international statistical work following the financial crisis.

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ACRONYMS

BIS	Bank for International Settlements
BPM6	*Balance of Payments and International Investment Position Manual, Sixth Edition*
CBS	Consolidated Banking Statistics
CCP	Central Counterparties
CDIS	Coordinated Direct Investment Survey
CDMs	Concentration and Distribution Measures
CPIS	Coordinated Portfolio Investment Survey
CPPI	Commercial Property Price Index
DGI-2	Second Phase of the Data Gaps Initiative
ECB	European Central Bank
Eurostat	Statistical Office of the European Union
FMCBG	Finance Ministers and Central Bank Governors
FSB	Financial Stability Board
FSIs	Financial Soundness Indicators
G20	The Group of Twenty
GDP	Gross Domestic Product
GFS	Government Finance Statistics
GFSM2014	*Government Finance Statistics Manual 2014*
G-SIBs	Global Systemically Important Banks
G-SIFIs	Global Systemically Important Financial Institutions
G-SIIs	Global Systemically Important Insurers
HSS	*BIS-ECB-IMF Handbook on Securities Statistics*
IAG	Inter-Agency Group on Economic and Financial Statistics
IAIS	International Association of Insurance Supervisors
IBS	International Banking Statistics
IIP	International Investment Position
IMF	International Monetary Fund
NFC	Nonfinancial Corporations
LBS	Locational Banking Statistics
OECD	Organisation for Economic Co-operation and Development
OFCs	Other Financial Corporations
OTC	Over-the-counter
PSDS	Public Sector Debt Statistics
RPPI	Residential Property Price Index
SDDS Plus	Special Data Dissemination Standard Plus
SFTs	Securities Financing Transactions
SRF	Standardized Report Form
SSF	Social Security Funds
UPI	Unique Product Identifier
UTI	Unique Transaction Identifier

Table 1: Overall Implementation Status and Progress for the DGI-2 Recommendations

Recommendation	Overall assessment and progress made	2019	2020
#II.2 FSI	All G-20 economies report at least six FSIs (except RPPI), with 16 economies reporting all seven (one economy reports RPPI with a long lag). All, except 4, meet SDDS Plus periodicity and timeliness requirements for the six FSIs.	green	green
	The IMF 2019 Financial Soundness Indicators Compilation Guide was published (https://www.imf.org/en/Data/Statistics/FSI-guide) in December 2019.	green	green
#II.3 CDM	FSI compilers supported the collection of CDMs. Appropriate guidance for CDM reporting has been incorporated in the revised FSI Guide. As requested by compilers, the IMF developed a CDM compilation tool for reporters. The tool was posted on the FSI website in December 2019.	orange	orange
#II.4 G-SIFIs	G-SIBs Phase 3 data reporting has started in all jurisdictions.	green	green
	Action plan for G-SIIs postponed in light of the new IAIS holistic framework on systemic risk in the insurance sector.	red	red
# II.5 Non-Bank Financial Intermediation (Shadow banking)	FSB is conducting annual global monitoring exercises on non-bank financial intermediation.	green	green
	Technical and governance work for global SFT data collection and aggregation has been largely completed. Preparation for reporting has started (with 2019 as a pilot period).	orange	orange
#II.6 Derivatives	All G20 economies participated in the 2019 Triennial Surveys, including reporting new data on CCPs.	green	green
	Work completed in 2018 on UTI/UPI technical guidance.	green	green
	Work completed in 2019 on UTI/UPI governance.	green	green
	Economies are taking actions on barriers to OTC derivatives trade data reporting.	green	green
#II.7 Securities statistics	All G20 economies provided self-commitments.	green	green
	All G20 economies (except for one) fully or mostly implemented the self-commitments for the 2018 intermediate target. Some economies implemented also additional series.	green	green
#II.8 Sectoral accounts	Despite progress made in the past year, work remains to be done to achieve the objectives, especially for emerging economies.	orange	orange
	As in 2019, further progress is needed, especially in countries with less developed statistical systems.	red	red
#II.9 Household distrib. info.	Progress is yet to be made as sources and compilation methods are under development.	red	red
#II.10 IIP	20 G20 economies report quarterly data on a *BPM6* basis.	green	green
	17 G20 economies identify OFCs.	green	green
	7 G20 economies are reporting the currency composition data.	red	red
#II.11 IBS	18 G20 economies report the locational banking statistics (only AR does not report).	green	green
	13 G20 economies report the agreed enhancements.	orange	orange
	13 G20 economies report consolidated banking statistics; 10 fully report the agreed enhancements.	orange	orange
#II.12 CPIS	All G20 economies report core CPIS data on a semi-annual basis, with one economy recently moving from annual to semi-annual reporting.	green	green
	16 G20 economies report the sector of holder table.	green	green
#II.13 CDIS	18 G20 economies report inward data (one provides only equity).	green	green
	18 G20 economies report outward data (16 with net equity and net debt split). Two economies can only provide equity data.	green	green
#II.14 Cross-border exposures	13 G20 economies (one additional) report NFC sector in LBS.	orange	orange
	11 G20 economies (including the EU) report data for OFCs, seven via the SRF 4SR and four via the ECB. Of the remaining G20 economies, two report with incomplete coverage.	orange	orange
#II.15 GFS	15 G20 economies report annual general government data based on *GFSM 2014*. 12 G20 economies report quarterly general government data.	orange	orange
#II.16 PSDS	2 economies report budgetary central government debt; 16 economies report central government debt; 12 G20 economies report general government debt. Progress made to broaden instrument and sectoral coverage.	orange	orange
#II.17 RPPI	At least one RPPI is available for 19 G20 economies.	green	green
	Progress on methodological issues affecting RPPI comparability is being made.	green	green
	Template for internationally comparable RPPI data and related housing indicators endorsed.	green	green
#II.18 CPPI	10 G20 economies report CPPI data.	orange	orange
	Publication of "Commercial Property Price Indicators: Sources, Methods and Issues" in December 2017 by Eurostat.	green	green
	Eurostat launched Task Force on Commercial Real Estate Indicators in 2018.	green	green
	No harmonized methodological framework nor detailed methodological guidance available yet.	red	red
	Action plan still to be elaborated.	red	red
#II.19 Data coop/coordination	Regular exchange of GDP, population, employment, and sectoral accounts data is in progress. Implementation for Balance of payments data exchange is ongoing. IAG IDC Steering Group and SDMX-Macro Economic Statistics (MES) Ownership Group merged into new MES Ownership Group.	orange	orange
#II.20 Promotion of data sharing	Questionnaire on Data Sharing completed and results shared based on the recommendations from the Thematic Workshop.	orange	orange

green	Fully or nearly completed workstream.
orange	Significant progress made, workstream broadly on track.
red	Early stage of implementation or lack of timely progress.

Annex 1: Year-to-Year Progress in the Implementation of the Common Priority Recommendations by the G20 Economies

	AR 2019	AR 2020	AU 2019	AU 2020	BR 2019	BR 2020	CA 2019	CA 2020	CN 2019	CN 2020	FR 2019	FR 2020	DE 2019	DE 2020	IN 2019	IN 2020	ID 2019	ID 2020	IT 2019	IT 2020	JP 2019	JP 2020	KR 2019	KR 2020	MX 2019	MX 2020	RU 2019	RU 2020	SA 2019	SA 2020	ZA 2019	ZA 2020	TR 2019	TR 2020	UK 2019	UK 2020	US 2019	US 2020	EU/EA 2019	EU/EA 2020
Recommendation II.2. Financial Soundness Indicators (COMMON PRIORITY)																																								
Target: Reporting of Seven FSIs w Q frequency, T+Q timeliness	(2/1)	(2/1)			(2/1)				(2/1)	(2/1)			(2/2)(2/3)	(2/2)(2/3)	(2/2)	(2/2)							(2/2)	(2/2)					(2/1)	(2/1)					(2/2)	(2/2)			N/A	N/A
2018-Intermediate target: Six FSIs except RPPI w. Q frequency, T+Q timeliness																																								
Recommendation II.7. Securities Statistics (COMMON PRIORITY)																																								
Target: Report Core data on Debt Securities Issuance Statistics in line with the HSS	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)
2016-Provide self commitments for reporting of securities statistics.																																								
2018-Intermediate Target: Reporting of Core stock data at nominal value on Debt Securities Issuance Statistics in line with the HSS	(7/3)	(7/3)	(7/4)	(7/4)	(7/3)										(7/2)	(7/2)																			(7/3)	(7/3)	(7/3)	(7/3)	(7/3)	(7/3)
2021-Target: Reporting of Core data on Debt Securities Issuance Statistics and More Advanced Ambitions data on Debt Securities Issuance, Holdings and From-Whom-To-Whom Statistics in line with the HSS	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)
Recommendation II.8. Sectoral Accounts (COMMON PRIORITY)																																								
Target: Disseminate non-financial, financial accounts and balance sheet data [8/1]																																								
- Dissemination of non-financial accounts transactions (Annual data)																																								
- Dissemination of non-financial accounts transactions (Quarterly data)																																								
- Dissemination of stocks of non-financial assets (Annual data)																																								
- Dissemination of financial accounts and balance sheets (Annual data)																																								
- Dissemination of financial accounts and balance sheets (Quarterly data)																																								
Recommendation II.11. International Banking Statistics (COMMON PRIORITY)																																								
Target: Fully implement the agreed IBS (LBS/CBS) enhancements					(11/1)(11/2)(11/5)	(11/1)(11/2)(11/5)			(11/3)(11/4)	(11/3)(11/4)					(11/3)	(11/3)							(11/1)(11/2)(11/5)	(11/1)(11/2)(11/5)	(11/3)	(11/3)	(11/3)	(11/3)		(11/3)	(11/3)	(11/3)	(11/4)	(11/4)(11/5)	(11/4)(11/5)		(11/4)(11/5)		(11/4)	(11/4)
2018-Intermediate target 1: Reporting of LBS																								(11/6)																
Recommendation II.12. Coordinated Portfolio Investment Survey (COMMON PRIORITY)																																								
Target: Reporting of semi-annual CPIS data including sector of holder																																							N/A	N/A
Intermediate target: Semi-annual CPIS (reporting of the core table)			(12/1)	(12/1)																																				
Recommendation II.15. Government Finance Statistics (COMMON PRIORITY)																																								
Target: Disseminate quarterly General Government Data in line with GFSM 2014	(15/2)	(15/2)							(15/1)	(15/1)											(15/1)	(15/1)	(15/1)	(15/1)	(15/5)	(15/5)			(15/4)	(15/5)	(15/6)	(15/1)								
2019-Intermediate target: General Government data with annual frequency	(15/2)	(15/2)							(15/3)	(15/3)															(15/5)	(15/5)			(15/4)	(15/5)	(15/6)	(15/6)								
Recommendation II.16. Public Sector Debt Statistics (COMMON PRIORITY)																																								
Target: Reporting general and central government debt data	(16/1)	(16/1)							(16/1)	(16/1)											(16/3)	(16/3)	(16/2)	(16/2)	(16/1)	(16/1)			(16/4)	(16/4)	(16/4)	(16/4)	(16/1)	(16/1)					N/A	N/A
2018-Intermediate target: Reporting central government										(16/5)											(16/3)	(16/3)	(16/2)	(16/2)					(16/4)	(16/4)	(16/4)	(16/4)								

Legend:
- Target/Intermediate target met.
- Target/Intermediate target partially met.
- Target/Intermediate target not met.

* Given that targets of Recommendations II.19 and II.20 have a qualitative nature, they are not included in this monitoring table.

** Target supported but commitment depends on further IAG guidance/national consideration.

N/A Not Applicable

Annex 2: Status of Progress in 2020 in the Implementation of the DGI-2 Recommendations by the G20 Economies

	AR	AU	BR	CA	CN	FR	DE	IN	ID	IT	JP	KR	MX	RU	SA	ZA	TR	UK	US	EU/EA
Recommendation II.2. Financial Soundness Indicators (COMMON PRIORITY)																				
Target: Reporting of Seven FSIs w Q frequency, T+Q timeliness	(2/1)	green	green	green	(2/1)	green	(2/2) (2/3)	(2/2)	green	green	green	(2/2)	green	green	green	(2/1)	green	(2/2)	green	▨
2018-Intermediate target: Six FSIs except RPPI w. Q frequency, T+Q timeliness	green	green	green	green	green	green	orange	green	green	green	green	green	green	green	green	green	green	orange	green	▨
Recommendation II.3. Concentration and Distribution Measures																				
Target: Contribute to the discussions	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	▨
Recommendation II.4. Globally Systemically Important Financial Institutions																				
Target 1: Provision of I-A data with T+50 timeliness [4/1]	N/A	N/A	N/A	(4/3)	(4/2)	green	green	N/A	N/A	green	green	N/A	N/A	N/A	N/A	N/A	N/A	green	green	▨
Target 2: Work towards provision of I-I data on a weekly frequency	N/A	N/A	N/A	(4/3)	(4/2)	green	green	N/A	N/A	green	green	N/A	N/A	N/A	N/A	N/A	N/A	green	green	▨
Target 3: Support sharing of GSIBs data	N/A	N/A	N/A	(4/3)	(4/2)	green	green	N/A	N/A	green	green	N/A	N/A	N/A	N/A	N/A	N/A	green	green	▨
Target 4: Participate in the work on GSIIs	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	▨
Recommendation II.5. Non-Bank Financial Intermediation (previously called Shadow Banking)																				
Target 1: Report data to FSB annual monitoring exercise on non-bank financial intermediation	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green
Target 2: Start reporting to the FSB data on SFTs (by end-2019)	***	***	***	***	***	***	***	***	***	***	***	***	***	***	***	***	***	***	***	***
Recommendation II.6. Derivatives																				
Target 1: Participate in the BIS 2019 Triennial Survey	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	▨
Target 2: Separately identify CCPs in BIS Semiannual Survey	▨	green	▨	green	▨	green	green	green	green	green	green	▨	green	green	green	green	green	green	green	▨
Target 3: Support the FSB work	green	green	green	green	(6/1)	green	green	green	green	green	green	green	green	green	(6/1)	green	green	green	green	▨
Recommendation II.7. Securities Statistics (COMMON PRIORITY)																				
Target: Report Core data on Debt Securities Issuance Statistics in line with the HSS	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)	(7/1)
2016-Provide self commitments for reporting of securities statistics	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green
2018-Intermediate Target: Reporting of Core stock data at nominal value on Debt Securities Issuance Statistics in line with the HSS	(7/3)	(7/4)	(7/3)	green	green	green	green	(7/2)	green	green	green	green	green	green	green	green	green	(7/3)	(7/3)	(7/3)
2021-Target: Reporting of Core data on Debt Securities Issuance Statistics and More Advanced Ambitions data on Debt Securities Issuance, Holdings and From-Whom-To-Whom Statistics in line with the HSS	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)	(7/5)

Recommendation II.8. Sectoral Accounts (COMMON PRIORITY)

Target: Disseminate non-financial, financial accounts and balance sheet data[8/1]

	AR	AU	BR	CA	CN	FR	DE	IN	ID	IT	JP	KR	MX	RU	SA	ZA	TR	UK	US	EU/EA
- Dissemination of non-financial accounts transactions (Annual data)	red	orange	orange	green	green	green	red	green	orange	orange	green	green	orange	green	red	orange	green	green	orange	green
- Dissemination of non-financial accounts transactions (Quarterly data)	red	orange	red	orange	red	green	green	green	red	green	orange	green	red	green	red	orange	red	orange	red	green
- Dissemination of stocks of non-financial assets (Annual data)	red	orange	orange	red	green	green	green	green	green	green	orange	green	orange	green	red	green	green	green	orange	
- Dissemination of financial accounts and balance sheets (Annual data)	red	orange	orange	green	green	green	green	green	orange	orange	green	green	green	green	red	orange	green	orange	green	green
- Dissemination of financial accounts and balance sheets (Quarterly data)	red	orange	red	green	green	green	green	red	green	green	orange	green	red	green	orange	orange	green	green	orange	green

Recommendation II.9. Household Distributional Information

	AR	AU	BR	CA	CN	FR	DE	IN	ID	IT	JP	KR	MX	RU	SA	ZA	TR	UK	US	EU/EA
Target: Encouraged to compile and disseminate distributional data	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	(hatched)

Recommendation II.10. International Investment Position

	AR	AU	BR	CA	CN	FR	DE	IN	ID	IT	JP	KR	MX	RU	SA	ZA	TR	UK	US	EU/EA
Target: Provide quarterly IIP data including currency breakdown and OFCs	orange	orange	green	green	orange	green	orange	green	orange	green	green	green	green	orange	green	orange	orange	orange	orange	green
2018-Intermediate target 1: Quarterly IIP	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green
2019-Intermediate target 2: Separate identification of OFCs	green	(10/1)	green	green	red	green	green	green	green	green	green	green	green	green	red	(10/1)	(10/1)	red	(10/1)	green
2021-Intermediate target 3: Currency breakdown	red	red	green	green	red	green	red	red	green	green	green	red	red	green	green	red	red	red	red	green

Recommendation II.11. International Banking Statistics (COMMON PRIORITY)

	AR	AU	BR	CA	CN	FR	DE	IN	ID	IT	JP	KR	MX	RU	SA	ZA	TR	UK	US	EU/EA
Target: Fully implement the agreed IBS (LBS/CBS) enhancements	red	green	(11/1) (11/2) (11/5)	green	(11/3) (11/4)	green	green	green	(11/3)	green	green	green	(11/1) (11/2) (11/5)	(11/3)	(11/3)	(11/3)	(11/4) (11/5)	green	(11/4)	(hatched)
2018-Intermediate target 1: Reporting of LBS	red	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	(hatched)

Recommendation II.12. Coordinated Portfolio Investment Survey (COMMON PRIORITY)

	AR	AU	BR	CA	CN	FR	DE	IN	ID	IT	JP	KR	MX	RU	SA	ZA	TR	UK	US	EU/EA
Target: Reporting of semi-annual CPIS data including sector of holder	green	orange	green	orange	orange	green	green	green	green	green	green	green	green	green	orange	green	green	green	green	(hatched)
Intermediate target: Semi-annual CPIS (reporting of the core table)	green	(12/1)	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	green	(hatched)

	AR	AU	BR	CA	CN	FR	DE	IN	ID	IT	JP	KR	MX	RU	SA	ZA	TR	UK	US	EU/EA
Recommendation II.13. Coordinated Direct Investment Survey																				
Target: Reporting inward and outward data split by equity and debt	(13/2)	G	G	G	(13/1)	G	G	G	G	G	G	G	G	G	R	G	G	G	G	▨
Intermediate target: inward data with net equity and net debt split	G	G	G	G	(13/1)	G	G	G	G	G	G	G	G	G	R	G	G	G	G	▨
Recommendation II.14. Cross-border Exposures of Non-bank Corporations																				
Target 1: Provision of IBS and Securities data separately identifying the NFC sector	R	G	(14/3)	G	(14/1)	G	G	G	G	G	(14/1)	G	(14/3)	G	G	(14/4)	(14/1)	G	G	▨
Target 2: Reporting of SRF 4SRs	R	(14/2)	(14/2)	R	G	G	G	R	G	G	R	G	R	G	R	G	G	R	G	G
Recommendation II.15. Government Finance Statistics (COMMON PRIORITY)																				
Target: Disseminate quarterly General Government Data in line with GFSM 2014	(15/2)	G	G	G	(15/1)	G	G	R	G	G	(15/1)	(15/1)	(15/5)	G	(15/5)	(15/1)	G	G	G	G
2019-Intermediate target: General Government data with annual frequency	(15/2)	G	G	G	(15/3)	G	G	G	G	G	G	(15/5)	G	G	(15/5)	(15/6)	G	G	G	G
Recommendation II.16. Public Sector Debt Statistics (COMMON PRIORITY)																				
Target: Reporting general and central government debt data	(16/1)	G	G	G	(16/1)	G	G	R	G	G	(16/3)	(16/2)	G	(16/1)	(16/4)	(16/4)	(16/1)	G	G	▨
2018-Intermediate target: Reporting central government	G	G	G	G	G	G	G	R	G	G	(16/3)	(16/2)	G	G	G	(16/4)	(16/4)	G	G	▨
Recommendation II.17. Residential Property Prices																				
Target: Compilation and dissemination of RPPI in line with the Handbook on RPPI	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**
2018-Intermediate target: Some data reported to the relevant international organisations, including BIS, Eurostat and OECD	R	G	G	G	G	G	G	G	G	G	G	G	G	G	G	G	G	G	G	G
Recommendation II.18. Commercial Property Prices																				
Target: Encouraged reporting of available CPPI	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**	**
2018-Intermediate target: Some nationally available data reported to the BIS (or to the ECB for EU economies)	R	R	G	R	R	G	G	R	G	G	R	R	G	R	R	G	R	O	G	O

Note: cell colours — G = green (Target/Intermediate target met), O = orange (partially met), R = red (not met), ▨ = hatched; cells containing codes (e.g. (13/2)) are shaded orange (partially met).

Legend:
- Green: Target/Intermediate target met.
- Orange: Target/Intermediate target partially met.
- Red: Target/Intermediate target not met.

*   Given that targets of Recommendations II.19 and II.20 have a qualitative nature, they are not included in this monitoring table.

**   Target supported but commitment depends on further IAG guidance/national consideration.

***   National implementation currently underway and the status is planned to be published in late 2021.

N/A   Not Applicable

Annex 3. Monitoring Traffic Light Dashboard: Status of Progress in 2020 in the Implementation of the DGI-2 Recommendations by the non-G20 FSB Economies

	HK	NL	SG	ES	CH
Recommendation II.2. Financial Soundness Indicators (COMMON PRIORITY)					
Target: Reporting of Seven FSIs w Q frequency, T+Q timeliness	🟩	🟩	(2/1) 🟧	🟩	🟩
2018-Intermediate target: Six FSIs except RPPI w. Q frequency, T+Q timeliness	🟩	🟩	🟩	🟩	🟩
Recommendation II.3. Concentration and Distribution Measures					
Target: Contribute to the discussions	**	**	**	**	**
Recommendation II.4. Globally Systemically Important Financial Institutions					
Target 1: Provision of I-A data with T+50 timeliness	N/A	🟩	N/A	🟩	🟩
Target 2: Work towards provision of I-I data on a weekly frequency	N/A	🟩	N/A	🟩	🟩
Target 3: Support sharing of GSIBs data	N/A	🟩	N/A	🟩	🟩
Target 4: Participate in the work on GSIIs	**	**	**	**	**
Recommendation II.5. Non-Bank Financial Intermediation (previously called Shadow Banking)					
Target 1: Report data to FSB annual monitoring exercise on non-bank financial intermediation	🟩	🟩	🟩	🟩	🟩
Target 2: Start reporting to the FSB data on SFTs (by end-2019)	***	***	***	***	***
Recommendation II.6. Derivatives					
Target 1: Participate in the BIS 2019 Triennial Survey	🟩	🟩	🟩	🟩	🟩
Target 2: Separately identify CCPs in BIS Semiannual Survey		🟩	🟩	🟩	
Target 3: Support the FSB work	🟩	🟩	🟩	🟩	🟩
Recommendation II.7. Securities Statistics (COMMON PRIORITY)					
Target: Report Core data on Debt Securities Issuance Statistcs in line with the HSS	(7/1)	(7/1)	(7/1)	(7/1)	
2016-Provide self commitments for reporting of securities statistics.	🟩	🟩	🟩	🟩	
2018-Intermediate Target: Reporting of Core stock data at nominal value on Debt Securities Issuance Statistcs in line with the HSS	🟩	🟩	🟩	🟩	
2021-Target: Reporting of Core data on Debt Securities Issuance Statistics and More Advanced Ambitions data on Debt Securities Issuance, Holdings and From-Whom-To-Whom Statistics in line with the HSS	(7/5)	(7/5)	(7/5)	(7/5)	
Recommendation II.8. Sectoral Accounts (COMMON PRIORITY)					
Target: Disseminate non-financial, financial accounts and balance sheet data					
- Dissemination of non-financial accounts transactions (Annual data)		🟩		🟩	
- Dissemination of non-financial accounts transactions (Quarterly data)		🟩		🟩	
- Dissemination of stocks of non-financial assets (Annual data)		🟩		🟩	
- Dissemination of financial accounts and balance sheets (Annual data)		🟧		🟩	
- Dissemination of financial accounts and balance sheets (Quarterly data)		🟩		🟩	
Recommendation II.9. Household Distributional Information					
Target: Encouraged to compile and disseminate distributional data	**	**	**	**	**

	HK	NL	SG	ES	CH
Recommendation II.10. International Investment Position					
Target: Provide quarterly IIP data including currency breakdown and OFCs		Partial		Partial	
2018-Intermediate target 1: Quarterly IIP	Met	Met		Met	Met
2019-Intermediate target 2: Separate identification of OFCs		Met		Met	
2021-Intermediate target 3: Currency breakdown		Not met		Not met	Met
Recommendation II.11. International Banking Statistics (COMMON PRIORITY)					
Target: Fully implement the agreed IBS enhancements	Met	Met	(11/1) (11/4)	Met	Met
2018-Intermediate target 1: Reporting of LBS	Met	Met	Met	Met	Met
Recommendation II.12. Coordinated Portfolio Investment Survey (COMMON PRIORITY)					
Target: Reporting of semi-annual CPIS data including sector of holder		Met		Met	
Intermediate target: Semi-annual CPIS (reporting of the core table)	Met	Met	Met	Met	Met
Recommendation II.13. Coordinated Direct Investment Survey					
Target: Reporting inward and outward data split by equity and debt	Met	Met		Met	Met
Intermediate target: inward data with net equity and net debt split	Met	Met		Met	Met
Recommendation II.14. Cross-border Exposures of Non-bank Corporations					
Target 1: Provision of IBS and Securities data seperately identifying the NFC sector		Met		Met	Met
Target 2: Reporting of SRF 4SRs		Met		Met	
Recommendation II.15.Government Finance Statistics (COMMON PRIORITY)					
Target: Disseminate quarterly General Government Data in line with *GFSM 2014*		Met		Met	Met
2019-Intermediate target: General Government data with annual frequency	Met	Met	Partial	Met	Met
Recommendation II.16. Public Sector Debt Statistics (COMMON PRIORITY)					
Target: Reporting general and central government debt data		Met		Met	Met
2018-Intermediate target: Reporting central government		Met		Met	Met
Recommendation II.17. Residential Property Prices					
Target: Compilation and publishing RPPI in line with the Handbook on RPPI	**	**	**	**	**
2018-Intermediate target: Some data reported to the relevant international organisations, including BIS, Eurostat and OECD		Met	Met	Met	Met
Recommendation II.18. Commercial Property Prices					
Target: Encouraged reporting of available CPPI	**	**	**	**	**
2018-Intermediate target: Some nationally available data reported to the BIS (or to the ECB for EU economies)		Met		Not met	

Cells left blank indicate recommendations/targets that are currently not being implemented by the non G20 FSB member jurisdictions.

🟩	Target/Intermediate target met.
🟧	Target/Intermediate target partially met.
🟥	Target/Intermediate target not met.

*   Given that targets of Recommendations II.19 and II.20 have a qualitative nature, they are not included in this monitoring table.

**   Target supported but commitment depends on further IAG guidance/national consideration.

***   National implementation currently underway and the status is planned to be published in late 2021.

N/A   Not Applicable

Notes

Rec.II.2

(2/1) RPPI is not reported.
(2/2) Reporting timeliness is beyond quarterly for some/all seven FSIs.
(2/3) Not all seven FSIs are provided with a quarterly frequency.

Rec. II.4

Some economies are also submitting data for selected Domestically Systemically Important Banks and this is reflected in the table for Rec. II.4. Target 4: Action plan on Global Systemically Important Insurers (G-SIIs) postponed until after the completion of the International Association of Insurance Supervisors (IAIS) holistic framework on systemic risk in insurance.
(4/1) As reporting has just started the agreed timeliness for reporting (T+50) will be gradually phased in.
(4/2) China is not participating in the Global Systemically Important Banks (G-SIBs) data collection exercise.
(4/3) One Canadian G-SIB, which was added to the FSB list in November 2019, has not yet started reporting.

Rec. II.6

(6/1) The FSB reported in November 2018 on actions taken by economies to implement recommendations of the 2015 thematic peer review of OTC derivatives trade reporting. The report concluded that three jurisdictions (China, Mexico and Saudi Arabia) have outstanding issues with implementing the recommendations to remove barriers to full trade reporting and/or to authorities' access to Trade Repository data. Subsequently in 2020, Mexico reported that it addressed the issues identified in the November 2018 report.

Rec. II.7

(7/1) The assessment of implementation of the target is based on the self-commitments provided by all participating economies, starting with reference date Q4/2018 to be reported by May 2019 at the latest. The reporting templates for debt securities issuance, holdings and from-whom-to-whom statistics including Core data and More Advanced Ambitions data are available at http://data.imf.org/api/document/download?key=61043582. The economies' self-commitments are available at http://data.imf.org/api/document/download?key=61094353.
(7/2) Some self-commitments of the 2018 intermediate target have been implemented.
(7/3) Most self-commitments of the 2018 intermediate target have been implemented.
(7/4) The self-commitments do not cover the intermediate target data on stocks of debt securities issuances at nominal value in reporting template 1.1.
(7/5) The assessment of implementation of the target is based on the self-commitments provided by all participating economies and will be performed by Q4/2021.

Rec. II.8

Explanatory notes elaborating on the status of reporting by G20 economies are separately provided. (8/1) The assessment of the implementation is based on the revised templates following discussions at the February 2018 thematic workshop on institutional sectoral accounts. These templates have been explicitly endorsed by a very large majority of the participating economies, while the others did not express any objections.

Rec. II.10

(10/1) Data for OFCs are separately identified in limited financial instruments.

Rec. II.11

(11/1) Required subsectors in LBS are not yet reported.
(11/2) Required subsectors in CBS are not yet reported.
(11/3) CBS data are not yet reported.
(11/4) Domestic positions in LBS are not yet reported.
(11/5) Domestic positions in CBS are not yet reported.

Rec. II.12

(12/1) Reporting on an annual basis.

Rec. II.13

(13/1) Counterpart country information is not provided for debt.
(13/2) Outward debt positions are not reported.

Rec. II.14

(14/1) Non-financial sector is reported as required, but not subsectors (its breakdown in subsectors is encouraged but not required). Japan reports in CBS but not in LBS.
(14/2) OFC coverage needs to be broadened.
(14/3) Non-financial sector is not reported.
(14/4) NFC and OFC coverage and breakdown needs to be improved.

Rec. II.15

(15/1) General government data are reported with annual frequency. Quarterly financial balance sheet data not available.
(15/2) Annual GFS covering consolidated central government operations are reported. Financial balance sheet data not available.
(15/3) General government institutional coverage is under discussion regarding local government financing vehicles, while expenditure data is currently only available as Classification of the Functions of Government data, economic transaction breakdown is under development.
(15/4) Budgetary central government and SSFs reported with annual frequency. EBFs and balance sheets under development.
(15/5) Annual GFS covering consolidated general government operations are reported. Financial balance sheet data not available.
(15/6) Currently reported quarterly (cash) and annual (combination of accrual and adjusted cash) stock and flow data is not fully *GFSM2014* compliant.

Rec. II.16
(16/1) General government debt is not reported.
(16/2) Annual data reported.
(16/3) Data are not consolidated and reported at market value.
(16/4) Budgetary central government data reported.
(16/5) Bi-annual data reported.