

The Financial Crisis and Information Gaps
Recommendations 10 & 11: parts related to the
International Banking Statistics

Senior Officials Conference
Washington, 30-31 March 2011

G-20 recommendations

- *#10 – All G-20 economies are encouraged to participate in the BIS's International Banking Statistics (IBS). The BIS is encouraged to continue their work to improve the coverage of significant financial centers in the IBS.*
- *#11 – The BIS and the CGFS to consider, amongst other improvements, the separate identification of nonbank financial institutions in the consolidated banking data, as well as information required to track funding patterns in the international financial system.*

Recommendation #10 - Current status and next steps

- BIS is in ongoing discussions with the G-20 countries about joining the IBS. We are making steady progress.
- However this will likely be a multi-year process – it is a lot of work for a country to start reporting the IBS.

Recommendation #11 - Current status

- CGFS Working Group submitted the first set of IBS enhancements to the CGFS for approval in early 2011.
- There have also been initial discussions with other central banks.
- If the enhancements to the IBS are approved, the first data would be available in late 2012.

Recommendation #11 – next steps

- Working Group is aiming to submit a second round of enhancements to the CGFS in late 2011.
- These enhancements are still being discussed. But they could affect both the Locational and Consolidated statistics. They may also involve additional data collection from commercial banks.
- One possible enhancement is a more detailed counterparty sector breakdown for the non-banks, thereby addressing Recommendation 11.