ABSTRACT

The Basel Committee on Banking Supervision has issued a public consultation on revisions to the Core Principles for Effective Banking Supervision ("the BCP"). The BCP are the de facto minimum standards for the sound prudential regulation and supervision of banks and banking systems. They are universally applicable and accommodate a range of banking systems and a broad spectrum of banks.

The BCP are used by supervisors to assess the effectiveness of their regulatory and supervisory frameworks. They are also used by the International Monetary Fund (IMF) and World Bank as part of the Financial Sector Assessment Program (FSAP) to evaluate the effectiveness of countries’ banking supervisory systems and practices.

Originally issued by the Committee in 1997, the BCP were last substantively updated in 2012. The Committee commenced a review of the BCP in April 2022, with the objective of reflecting supervisory and regulatory developments, structural changes affecting the banking system, and lessons learnt from FSAPs since the last update.

This webinar, which is being led by the IMF Monetary and Capital Markets Department (MCM) and hosted by the IMF South Asia Regional Training and Technical Assistance Center (SARTTAC), looks at the changes proposed to both the structure and contents of the Core Principles standard (see recent press release below).

Press release: Basel Committee consults on revisions to the Core principles for effective banking supervision (bis.org)

WEBINAR OBJECTIVES

The proposed amendments in the BCP have been informed by several thematic topics reflecting regulatory and supervisory developments in: (i) financial risks; (ii) operational resilience; (iii) systemic risk and macroprudential aspects of supervision; (iv) new risks, including climate-related financial risks and the digitalization of finance; (v) non-bank financial intermediation; and (vi) risk management practices. Once the new BCP are finalized in 2024, they will be the new international standard for
banking supervision and will become the basis of IMF/WB technical assistance and surveillance. The objective of the webinar is to engage country authorities to a) raise awareness about the consultation and encourage responses; b) explain proposed changes, c) discuss amendments to the standard that are most likely to affect the countries in practical terms; and d) encourage a peer discussion on the new standards for banking supervision, including issues of proportionality and universal applicability.

TARGET AUDIENCE
This webinar is designed for officials from banking supervision and regulation authorities, especially senior officials/heads of department for supervision and regulation (policy)—i.e., those who will draft/sign-off on any responses to the Basel Committee (the webinar is closed to private sector or press participants). No limit is placed on the number of attendees, so the event is open to all interested officials. To get the most from the webinar, participants are encouraged to join for the entire duration.

REGISTRATION PROCEDURES
Interested officials should register online for the webinar using this link – Register Here. Your kind cooperation in completing timely registration is greatly appreciated. Registrants for the webinar will receive e-mail confirmation and a Teams Meeting link.

ABOUT THE SPEAKERS

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<th>Fabiana Melo</th>
<th>David Rozumek</th>
<th>Katharine Seal</th>
<th>Nitin Jain</th>
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<td>Deputy Division Chief</td>
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<td>Member, Basel Committee on Banking Supervision Secretariat</td>
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PROGRAM

2:30 p.m. – 2:45 p.m. Welcome and Introduction
Mr. David Cowen, Director, SARTTAC
Mr. Nitin Jain, Financial Sector Supervision and Regulation Advisor, SARTTAC

2:45 p.m. – 3:00 p.m. Quick overview of existing BCPs
Mr. David Rozumek, Senior Financial Sector Expert, MCM, IMF

3:00 p.m. – 3:30 p.m. Overview of motivation for review and main topics
Ms. Fabiana Melo, Deputy Division Chief, Financial Regulation and Supervision Division, MCM, IMF
Ms. Monika Spudić, Secretariat, Basel Committee on Banking Supervision (BCBS)

3:30 p.m. – 4:30 p.m. Zoom in on the detailed changes where specific feedback is important
Ms. Katharine Seal, Senior Financial Sector Expert, MCM, IMF
Mr. Damodaran Krishnamurti, Senior Financial Sector Specialist, World Bank
Ms. Valeria Salomao Garcia, Senior Financial Sector Specialist, World Bank

4:30 p.m. – 5:15 p.m. Discussion and Q&A
**Moderator:** Mr. Nitin Jain

5:15 p.m. – 5:30 p.m. Overview of the process (timelines, etc.)
**Ms. Fabiana Melo**

**CONTACT INFORMATION**

For topic-related questions: Nitin Jain, Financial Sector Supervision and Regulation Advisor, SARTTAC (njain2@imf.org).

For administrative support: Debraj Chaudhuri (mobile: +91 9711460576, email: dchaudhuri@imf.org) or Sumit Kumar (mobile: +91 9971120266, email: skumar7@imf.org) in SARTTAC.

For information on upcoming training in SARTTAC, visit www.sarttac.org or follow us on 🌐