

BAZEL III -
STANDARD
LIKVIDNOSTI I
STRATEGIJA ZA
OCENU PRIMENE
STANDARDA

*Grupa guvernera i šefova
supervizije potvrdila standard
likvidnosti i strategiju za ocenu
primene standarda Bazel III - 8.
januara 2012. godine*

*Basel III liquidity standard
and strategy for assessing
implementation of standards
endorsed by group of governors and
heads of supervision - 8 January
2012*

BASEL III - LIQUIDITY STANDARD AND STRATEGY FOR ASSESSING IMPLEMENTATION OF STANDARDS

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Grupa guvernera i šefova supervizije (GHOS), nadzorno telo Bazelskog komiteta za bankarsku superviziju održala je sednicu 8. januara 2012. godine. Glavne teme diskusije bili su predlozi Bazelskog komiteta za Koeficijent pokrića likvidnosti (LCR) i njegova strategija za šire ocenjivanje primene Bazelskog regulatornog okvira.

GHOS je potvrdila obuhvatni pristup Komiteta monitorisanju i pregledu primene Bazelskog regulatornog okvira. Predsedavajući GHOS-a i guverner Bank of England, Mervyn King, napomenuo je da "usmerenje na primenu predstavlja značajan novi pravac za Bazelski komitet. Nivo ispitivanja i transparentnosti primenjen na način na koji zemlje primenjuju pravila koje je Komitet razvio i dogovorio pomoći će da se obezbedi puna, blagovremena i konzistentna primena međunarodnih minimalnih zahteva".

Komitet će na trajnoj osnovi monitorisati kod članica status prihvatanja globalno dogovorenih Bazelskih pravila. Komitet će pregledati usglašenost domaćih pravila ili regulative članica sa međunarodnim minimalnim standardima da bi se identifikovale razlike koje mogu da podstaknu zabrinutost u pogledu prudenčijalnosti ili ravnog igrališta. Komitet će isto tako revidirati merenje rizikom ponderisane aktive da bi se obezbedila konzistentnost prakse po bankama i jurisdikcijama.

Na ovakvoj osnovi, sve zemlje članice Bazelskog komiteta obavezale su se da se podvrgnu detaljnom ekspertskom pregledu u pogledu primene svih komponenti Bazelskog regulatornog okvira. Pored Bazela III, Komitet će oceniti primenu Bazela II i Bazela II.5 (tj. jačanja vezana za tržišni rizik i resekjuritizaciju od jula 2009. godine). GHOS je takođe potvrdila dogovor Komiteta da objavi rezultate ocena. Bazelski komitet će diskutovati i definisati protokol koji reguliše objavljivanje rezultata. GHOS je isto tako dogovorila da inicijalni ekspertski pregledi treba da ocene primenu u Evropskoj uniji, Japanu i SAD. Ti pregledi će početi u prvom kvartalu 2012. godine.

G. Stefan Ingves, predsedavajući Bazelskog komiteta i guverner Riksbanke Švedske, napomenuo je da "rigorozni proces

ekspertskog pregleda Komiteta predstavlja jasan signal da je efektivna primena Bazelskih standarda vrhunski prioritet. Povećanje otpornosti globalnog bankarskog sistema, obnavljanje i održavanje poverenja tržišta u regulatorne koeficijente i obezbeđivanje ravnog igrališta može da se ostvari samo kroz punu, blagovremenu i konzistentnu primenu."

U pogledu Koeficijenta pokrivenosti likvidnosti, članovi GHOS-a su ponovili centralni princip da se od banke očekuje da ima stabilnu strukturu finansiranja i zalihi visoko kvalitetne likvidne aktive koja treba da bude raspoloživa za zadovoljenje njenih potreba za likvidnošću u vremenima stresa. Kada LCR bude primenjen, njen prag od 100% predstavljaće minimalni zahtev za normalna vremena. Ali tokom perioda stresa, od banaka će se očekivati da koriste svoj pul likvidne aktive, čime će privremeno padati ispod minimalnog zahteva. Od Bazelskog komiteta je zatraženo da dalje elaborira ovaj princip pojašnjenjem teksta pravila za LCR da bi se eksplicitno

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The Group of Governors and Heads of Supervision (GHOS), the oversight body of the Basel Committee on Banking Supervision, met on 8 January 2012. The main items of discussion were the Basel Committee's proposals on the Liquidity Coverage Ratio (LCR) and its strategy for assessing implementation of the Basel regulatory framework more broadly.

The GHOS endorsed the Committee's comprehensive approach to monitoring and reviewing implementation of the Basel regulatory framework. GHOS Chairman and Governor of the Bank of England Mervyn King noted that "the focus on implementation represents a significant new direction for the Basel Committee. The level of scrutiny and transparency applied to the manner in which countries implement the rules the Committee has developed and agreed will help ensure full, timely and consistent implementation of the international minimum requirements".

The Committee will monitor, on an ongoing basis, the status of members' adoption of the

globally-agreed Basel rules. It will review the compliance of members' domestic rules or regulations with the international minimum standards in order to identify differences that could raise prudential or level playing field concerns. The Committee will also review the measurement of risk-weighted assets to ensure consistency in practice across banks and jurisdictions.

Against this background, each Basel Committee member country has committed to undergo a detailed peer review of its implementation of all components of the Basel regulatory framework. In addition to Basel III, the Committee will assess implementation of Basel II and Basel II.5 (ie the July 2009 enhancements on market risk and securitisations). The GHOS also endorsed the Committee's agreement to publish the results of the assessments. The Basel Committee will discuss and define the protocol governing the publication of the results. The GHOS also agreed that the initial peer reviews should assess implementation in the European Union, Japan and the United States. These reviews will commence in the first quarter of 2012.

Mr Stefan Ingves, Chairman of the Basel Committee and Governor of the Swedish Riksbank, noted that "the Committee's rigorous peer review process is a clear signal that effective implementation of the Basel standards is a top priority. Raising the resilience of the global banking system, restoring and maintaining market confidence in regulatory ratios, and providing a level playing field will only be achieved through full, timely and consistent implementation".

With respect to the Liquidity Coverage Ratio, GHOS members reiterated the central principle that a bank is expected to have a stable funding structure and a stock of high-quality liquid assets that should be available to meet its liquidity needs in times of stress. Once the LCR has been implemented, its 100% threshold will be a minimum requirement in normal times. But during a period of stress, banks would be expected to use their pool of liquid assets, thereby temporarily falling below the minimum requirement. The Basel Committee has



pokazalo da je likvidna aktiva akumulirana u normalnim vremenima namenjena korišćenju u vremenima stresa. Komitet će takođe ispitati kakvu interakciju imaju centralne banke sa bankama tokom perioda stresa, sa ciljem da funkcionisanje LCR-a ne ometa ili se ne suprotstavlja politici centralne banke.

GHOS je isto tako ponovo afirmisala svoju obavezu da 2015. godine uvede LCR kao minimalni standard.

Članovi u potpunosti podržavaju predloženo usmerenje Komiteta, tok aktivnosti i dinamiku za finaliziranje ključnih aspekata LCR-a rešavanjem specifičnih zabrinutosti oko pula visoko kvalitetne likvidne aktive kao i nekih prilagođavanja kalibracije neto gotovinskih odliva. Modifikacije koje se trenutno ispituju

primenjuju se samo na nekoliko ključnih aspekata i neće materijalno promeniti osnovni pristup u okviru.

GHOS je naložio da Komitet finalizuje i zatim objavi svoje preporuke u te tri oblasti do kraja 2012. godine. Guverner King je istakao: "Cilj koeficijenta pokrića likvidnosti je da se obezbedi da banke, u normalnim vremenima, imaju solidnu strukturu finansiranja i da drže dovoljno likvidne aktive tako da se od centralnih banaka traži da nastupaju samo kao kreditori poslednje instance a ne kao kreditori prve instance. Mada Koeficijent pokrića likvidnosti može predstavljati znatan izazov za neke banke, benefiti režima jake likvidnosti nadmašuju povezane troškove primene."

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been asked to provide further elaboration on this principle by clarifying the LCR rules text to state explicitly that liquid assets accumulated in normal times are intended to be used in times of stress. It will also provide additional guidance on the circumstances that would justify the use of the pool. The Basel Committee will also examine how central banks interact with banks during periods of stress, with a view to ensuring that the workings of the LCR do not hinder or conflict with central bank policies.

The GHOS also reaffirmed its commitment to introduce the LCR as a minimum standard in 2015. Members fully supported the Committee's proposed focus, course of action and timeline to finalise key aspects of the LCR by addressing specific concerns regarding the pool of high-quality liquid assets as well as

some adjustments to the calibration of net cash outflows. The modifications currently under investigation apply only to a few key aspects and will not materially change the framework's underlying approach.

The GHOS directed the Committee to finalise and subsequently publish its recommendations in these three areas by the end of 2012. Governor King said, "The aim of the Liquidity Coverage Ratio is to ensure that banks, in normal times, have a sound funding structure and hold sufficient liquid assets such that central banks are asked to perform only as lenders of last resort and not as lenders of first resort. While the Liquidity Coverage Ratio may represent a significant challenge for some banks, the benefits of a strong liquidity regime outweigh the associated implementation costs."

