



Update to the Level 1 online tracker (*information as of January 2020*).

The CPMI and IOSCO have put in place, for the Level 1 assessment programme, an online tracker that shows the jurisdictions' self-reported progress on the implementation of the [Principles for financial market infrastructures](#) (PFMI) for all financial market infrastructure (FMI) types ([link to evolution of Level 1 assessments ratings](#)).

This information is complemented through the Level 2 reports, which assess the completeness and consistency of the implementation measures taken by the jurisdictions against the PFMI ([link to L2 reports](#)).

Level 1 self-assessments

Jurisdictions are asked to self-assess their progress on adopting the legislation, regulations and policies that would allow them to implement the 24 [Principles for FMIs](#) and four of the five [Responsibilities for authorities](#) (A, B, C and E) within the regulatory framework that applies to FMIs. They rate their level of implementation using a four-point scale:

- 1: draft implementation measures are not published
- 2: draft implementation measures are published
- 3: final implementation measures are published but are not yet in force
- 4: final implementation measures are in force
- NA: no implementation measures are needed

See Annex A of the [Fifth update to Level 1 assessment report](#) for more detailed ratings guidance.

Self-reported responses for the Principles

The table summarises [self-reported responses](#) for the Principles. Jurisdictions and ratings in blue have not achieved a rating of 4.

| Jurisdiction ¹ | Payment systems | Central securities depositories & securities settlement systems | Central counterparties | Trade repositories |
|---|------------------|---|------------------------|--------------------|
| Argentina | 4 | 3/4 | 3 | 4 |
| Australia | 4 | 4 | 4 | 4 |
| Belgium | EUR ² | EU ³ | EU | EU |
| Brazil | 4 | 4 | 4 | 4 |
| Canada | 4 | 4 | 4 | 4 |
| Chile | 4 | 4 | 4 | 3 |
| China | 4 | 4 | 4 | 4 |
| European Union (EU) / Eurosystem (EUR) ⁴ | 4 | 4 | 4 | 4 |
| France | EUR | EU | EU | EU |
| Germany | EUR | EU | EU | EU |
| Hong Kong SAR | 4 | 4 | 4 | 4 |
| India | 4 | 4 | 4 | 4 |
| Indonesia | 4 | 4/4 | 4 | NA |
| Italy | EUR | EU | EU | EU |

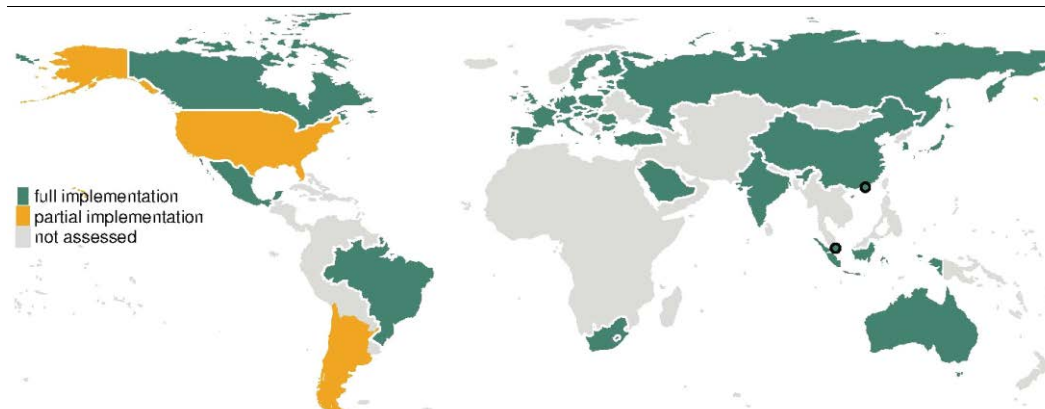
| | | | | |
|----------------|-----|----|----|-----|
| Japan | 4 | 4 | 4 | 4 |
| Korea | 4 | 4 | 4 | 4 |
| Mexico | 4 | 4 | 4 | 4 |
| Netherlands | EUR | EU | EU | EU |
| Russia | 4 | 4 | 4 | 4 |
| Saudi Arabia | 4 | 4 | 4 | 4 |
| Singapore | 4 | 4 | 4 | 4 |
| South Africa | 4 | 4 | 4 | 4 |
| Spain | EUR | EU | EU | EU |
| Sweden | 4 | EU | EU | EU |
| Switzerland | 4 | 4 | 4 | 4 |
| Turkey | 4 | 4 | 4 | 4 |
| United Kingdom | 4 | EU | EU | EU |
| United States | 4 | 4 | 4 | 1/4 |

¹ FMI types within an FMI type which are under different authorities' jurisdictions and whose implementation status varies depending on the jurisdiction receive a split rating. ² Rating is the same as for the Eurosystem. ³ Rating is the same as for the EU. ⁴ Member states of the European Union whose currency is the euro. EU rating is given to central counterparties and trade repositories, and EUR to payment systems and central securities depositories/securities settlement systems.

Implementation of Principles for financial market infrastructures

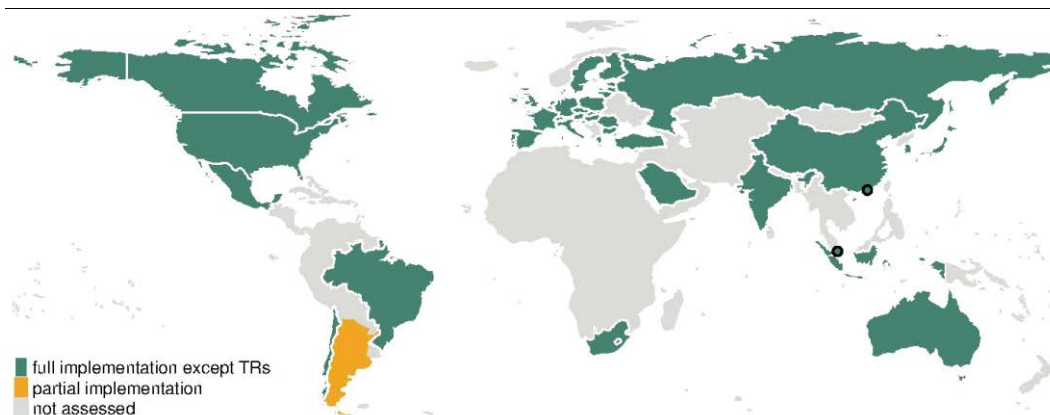
Self-assessed PFMI implementation rating for all FMI types¹

Graph 1



¹ The black circles represent Hong Kong SAR and Singapore.

Implementation of Principles for financial market infrastructures except trade repositories



¹ The black circles represent Hong Kong SAR and Singapore.

Self-reported responses for the Responsibilities

The table summarises [self-reported responses](#) for four Responsibilities. Jurisdictions and ratings in blue have not achieved a rating of 4.

| Jurisdiction | Payment systems | Central securities depositories & securities settlement systems | Central counterparties | Trade repositories |
|---|------------------|---|------------------------|--------------------|
| Argentina | 4 | 4 | 4 | 4 |
| Australia | 4 | 4 | 4 | 4 |
| Belgium | EUR ¹ | 4 | NA | EU ² |
| Brazil | 4 | 4 | 4 | 4 |
| Canada | 4 | 4 | 4 | 4 |
| Chile | 4 | 4 | 4 | 3 |
| China | 4 | 4 | 4 | 4 |
| European Union (EU) / Eurosystem (EUR) ³ | 4 | NA | NA | 4 |
| France | EUR | 4 | 4 | EU |
| Germany | EUR | 4 | 4 | EU |
| Hong Kong SAR | 4 | 4 | 4 | 4 |
| India | 4 | 4 | 4 | 4 |
| Indonesia | 4 | 4 | 4 | NA |
| Italy | EUR | 4 | 4 | EU |
| Japan | 4 | 4 | 4 | 4 |
| Korea | 4 | 4 | 4 | 4 |
| Mexico | 4 | 4 | 4 | 4 |
| Netherlands | EUR | 4 | 4 | EU |
| Russia | 4 | 4 | 4 | 4 |
| Saudi Arabia | 4 | 4 | 4 | 4 |
| Singapore | 4 | 4 | 4 | 4 |
| South Africa | 4 | 4 | 4 | 4 |

| | | | | |
|-----------------------|-----|---|---|----|
| Spain | EUR | 4 | 4 | EU |
| Sweden | 4 | 4 | 4 | EU |
| Switzerland | 4 | 4 | 4 | 4 |
| Turkey | 4 | 4 | 4 | 4 |
| United Kingdom | 4 | 4 | 4 | EU |
| United States | 4 | 4 | 4 | 4 |

¹ Rating is the same as for the Eurosystem. ² Rating is the same as for the EU. ³ Member states of the European Union whose currency is the euro. EU rating is given to central counterparties and trade repositories, and EUR to payment systems and central securities depositories/securities settlement systems.