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Press release

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CPMI and IOSCO issue an assessment methodology for the oversight expectations applicable to critical service providers

The Committee on Payments and Market Infrastructures (CPMI) and the International Organization of Securities Commissions (IOSCO) have today published the [Assessment methodology for the oversight expectations applicable to critical service providers](#).

The [Principles for financial market infrastructures](#), published by the then Committee on Payment and Settlement Systems (CPSS) and IOSCO in April 2012, include an annex on the oversight expectations applicable to critical service providers (Annex F). The operational reliability of a financial market infrastructure (FMI) may be dependent on the continuous and adequate functioning of third-party service providers that are critical to an FMI's operations, such as information technology and messaging providers. Although an FMI remains ultimately responsible for its operational reliability, a regulator, supervisor or overseer of an FMI may use Annex F to establish expectations specifically targeted at critical service providers.

The final document published today establishes an assessment methodology and provides guidance for authorities in assessing an FMI's critical service providers against the oversight expectations set out in Annex F. This assessment methodology also provides guidance to critical service providers in complying with the oversight expectations. The document was [issued for consultation](#) in December 2013.

Notes

1. The Committee on Payment and Settlement Systems (CPSS) changed its name to the Committee on Payments and Market Infrastructures (CPMI) on 1 September 2014. The CPMI serves as a forum for central banks to monitor and analyse developments in payment and settlement arrangements as well as in cross-border and multicurrency settlement schemes. The CPMI secretariat is hosted by the Bank for International Settlements (BIS). More information about the CPMI, and all its publications, can be found on the [BIS website](#).



2. [IOSCO](#) is an international policy forum for securities regulators. Its objective is to review major regulatory issues related to international securities and futures transactions and to coordinate practical responses to these concerns.
3. Both committees (CPMI and IOSCO) are recognised as international standard-setting bodies by the [Financial Stability Board](#).
4. The April 2012 CPSS-IOSCO *Principles for financial market infrastructures* can be found on the websites of the BIS and IOSCO.