



Press release

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Jurisdictions move forward towards implementing standards for payment, clearing and settlement

According to a recent update to the Level 1 information made available by the Committee on Payments and Market Infrastructures ([CPMI](#)) and the International Organization of Securities Commissions ([IOSCO](#)), jurisdictions are making progress on implementing international standards for payment systems, central securities depositories, securities settlement systems, central counterparties and trade repositories.

The Level 1 implementation monitoring is based on self-assessments by individual jurisdictions of how they have adopted measures to implement the 24 [Principles for financial market infrastructures \(PFMI\)](#) and four of the five Responsibilities for authorities that are included in the PFMI.

Today CPMI and IOSCO jointly released updated information on this progress through the [Level 1 assessments online tracker](#), which is accessible on the CPMI and IOSCO websites. The online tracker does not require the publication of a Level 1 assessment report, thereby permitting jurisdictions to update their information more quickly.

Today's update shows that further progress has been made among some participating jurisdictions that had not completely adopted their implementation measures at the time of the [Fifth update to Level 1 assessment report](#), published in July 2018. Notably, Korea and South Africa have completed the process of adopting measures that will enable them to implement the PFMI for all FMI types. Argentina, Chile and Indonesia have also reported progress in adopting measures that will facilitate their implementation of the PFMI, although additional progress is needed to achieve the highest rating for all FMI types. Thus, 23 of the 28 jurisdictions that participate in the implementation monitoring programme have adopted measures for all FMI types.

The CPMI and IOSCO encourage jurisdictions to continue to adopt measures that will enable them to implement the PFMI. To support future progress, the two bodies will continue to update the information on the Level 1 assessments through the [online tracker](#), based on progress reported by participating jurisdictions.