



Press release

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Ref no:
IOSCO/MR/13/2019

31 May 2019

CPMI-IOSCO conclude that the United States has fully implemented the PFMI for payment systems (PSs), central security depositories (CSDs) and securities settlement systems (SSSs)

A new online database allows easy navigation of the current and past CPMI-IOSCO Level 2 assessments

A [CPMI-IOSCO report released](#) today concludes that the US legal, regulatory and oversight frameworks for systemically important PSs and CSDs/SSSs (as of March 2018) are complete and consistent with the [Principles for financial market infrastructures](#) (PFMI).

While the report also identifies a number of minor gaps in the frameworks for PSs and CSDs/SSSs, they are judged to have an immaterial impact on the Consistent rating for the jurisdiction.

This report complements an earlier US assessment report, published in February 2015, on [central counterparties and trade repositories](#). The US has now completed the [Level 2](#) peer assessment process for the implementation of the PFMI.

Staff from the participating US authorities welcomed the assessment and the observations and recommendations presented in the report.

The CPMI and IOSCO will continue to focus their monitoring efforts on assessing the completeness and consistency of jurisdictions' implementation



measures with the PFMI and the consistency in the outcomes of their implementation.

The CPMI and IOSCO also launched today the [PFMI Level 2 implementation database](#). It is a repository of all assessments completed to date. The database contains relevant implementation measures, ratings, gaps, and recommendations. It complements the assessment reports, which, starting with this US evaluation, will provide descriptions of the principles and Key Considerations for which any gaps are identified and recommendations made. This database will be updated as new Level 2 assessments are completed.