



INDONESIA
DEPOSIT
INSURANCE
CORPORATION

Indonesia Deposit Insurance Corporation

Global Updates



Vol.4/2025

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Key Financial Highlights

Banking Growth and Stability

Table 1: Main Indicators of Banking Industry in Indonesia (Billion USD*)

Indicators	December 2024	November 2025	December 2025	MoM	YoY
Asset	744.24	799.71	815.09	1.92%	9.52%
Asset (Gross)	1,395.89	1,553.88	1,583.46	1.90%	13.44%
Credit	475.32	503.11	519.97	3.35%	9.39%
Thirt Party Funds	528.45	591.96	601.53	1.62%	13.83%
Net Profit/Loss	110.99	117.43	117.87	0.37%	2.74%

* USD1 = IDR16.720,00, based on Jakarta Interbank Spot Dollar Rate (JISDOR), 31 December 2025

As of December 2025, Indonesia's banking industry demonstrated continued resilience and healthy growth momentum across key performance indicators. Total assets reached USD 815.09 billion, rising by 1.92% month-to-month (MtM) and 9.52% year-on-year (YoY), supported by sustained expansion in both lending and investment activities. Similarly, gross assets increased by 13.44% YoY to USD 1,583.46 billion, indicating an overall strengthening of the banking system's balance sheet.

Credit distribution grew steadily to USD 519.97 billion, up 3.35% MtM and 9.39% YoY, suggesting stable intermediation and consistent demand for financing from the corporate and household sectors. On the funding side, third-party funds reached USD 601.53 billion, marking 1.62% MtM and 13.83% YoY growth.

Meanwhile, net profit stood at USD 117.87 billion, reflecting a 0.37% MtM increase and maintaining a 2.74% YoY rise. The annual growth indicates improved earnings performance compared to the previous year, while the monthly uptick signals continued operational stability and sound asset quality.

Overall, these developments highlight a stable and expanding banking sector, characterized by solid asset growth, strong deposit mobilization, and resilient profitability, reinforcing its critical role in supporting Indonesia's economic recovery and financial stability.

Table 2: Financial Indicators of Banking Industry in Indonesia

Indicators	December 2024	November 2025	December 2025	MtM BPS	YoY BPS
CAR Ratio	26.42%	26.03%	25.87%	-16 bps	-55 bps
GNPL Ratio	2.05%	2.18%	2.03%	-15 bps	-2 bps
ROA Ratio	2.69%	2.52%	2.53%	2 bps	-16 bps
OC/OR Ratio	81.83%	86.05%	85.90%	-16 bps	407 bps
NIM Ratio	4.64%	4.48%	4.48%	0 bps	-15 bps
LDR Ratio	89.95%	84.99%	86.44%	145 bps	-350 bps

Amid an evolving financial landscape, Indonesia's banking industry continued to demonstrate stability and resilience through December 2025, maintaining solid fundamentals across key performance indicators. The Capital Adequacy Ratio (CAR) stood at 25.87%, remaining at a strong level despite a decline of 55 basis points from the previous period and 16 basis points on a month-to-month basis. Overall, the banking sector continued to maintain capital buffers well above the regulatory minimum requirement of 12%.



The Gross Non-Performing Loan (GNPL) ratio stood at 2.03%, moving by 15 basis points (bps) month-to-month (MtM) and 2 bps year-on-year (YoY), reflecting effective credit risk management and prudent lending practices.

Profitability indicators showed mixed but generally stable performance. Return on Assets (ROA) recorded 2.53%, moving by 2 bps MtM though moderating by 16 bps YoY, suggesting steady earnings generation amid a slightly softer annual performance. The Operating Cost to Operating Revenue (OC/OR) ratio stood at 85.90%, improving by 16 bps from the previous month but remaining 407 bps higher YoY, indicating operating costs remain elevated compared to last year despite recent monthly efficiency gains.

Meanwhile, the Net Interest Margin (NIM) remained stable at 4.48%, unchanged MtM but 15 bps lower YoY, underscoring consistent profitability from core intermediation activities amid evolving interest rate conditions. The Loan-to-Deposit Ratio (LDR) increased to 86.44%, rising 145 bps MtM while declining 350 bps YoY, reflecting stronger credit expansion relative to deposits monthly, alongside a more moderate intermediation position compared to the previous year.

Overall, these developments highlight a resilient and well-managed banking sector, characterized by improving asset quality, stable profitability, and adequate liquidity, reinforcing its continued capacity to support economic activity and financial system stability in the coming quarters.

Table 3: Capital Indicator of Banking Industry in Indonesia (Billion USD*)

Capital Indicator	December 2024	December 2025	YoY
Tier-1 Capital	110.99	117.87	5.84%
CAR	26.42%	25.87%	-55 bps

*) USD1 = IDR16.720,00, based on Jakarta Interbank Spot Dollar Rate (JISDOR), 31 December 2025

As of December 2025, Indonesia’s banking industry continued to demonstrate a strong and resilient capital position, reflecting the sector’s prudence in managing risks and sustaining long-term stability. Tier-1 capital, which represents the core measure of a bank’s financial strength, increased by 5.84% YoY to USD 117.87 billion. This growth was supported by steady profit retention, conservative dividend policies, and effective capital management strategies aimed at reinforcing banks’ ability to withstand potential market fluctuations.

The Capital Adequacy Ratio (CAR) remained robust at 25.87%, declining by 55 basis points compared to the previous year. Despite this moderation, the ratio remains well above the regulatory minimum set by the Financial Services Authority, signaling that banks continue to maintain ample capital buffers to absorb credit and market risks. This solid capitalization provides a strong foundation for further credit expansion while ensuring the sector’s capacity to support economic growth and maintain public confidence in the financial system.



Deposit Insurance Updates

As of December 2025, savings accounts remain inherently leading in terms of account type, representing 98.28% percent of the deposit accounts, followed by Demand Deposit with 0.83% and Time Deposit with 0.87%. Deposit on-Call and Certificate of Time Deposits have the lowest percentage with no more than 0.1% of the entire Deposit Account (Figure 1).

Distribution of Deposit Accounts by Type of Deposits (December 2025)

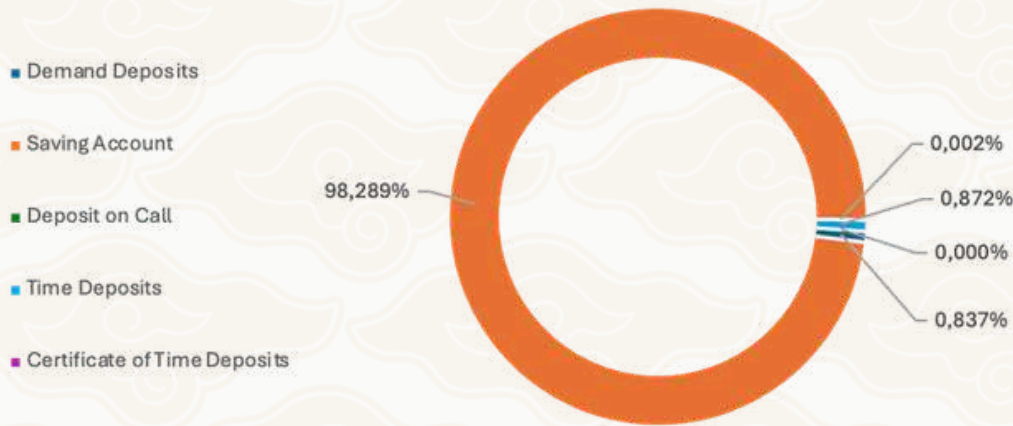


Figure 1. Distribution of Deposit Accounts by Type of Deposits

Distribution of Total Nominal Deposits by Type of Deposits (December 2025)

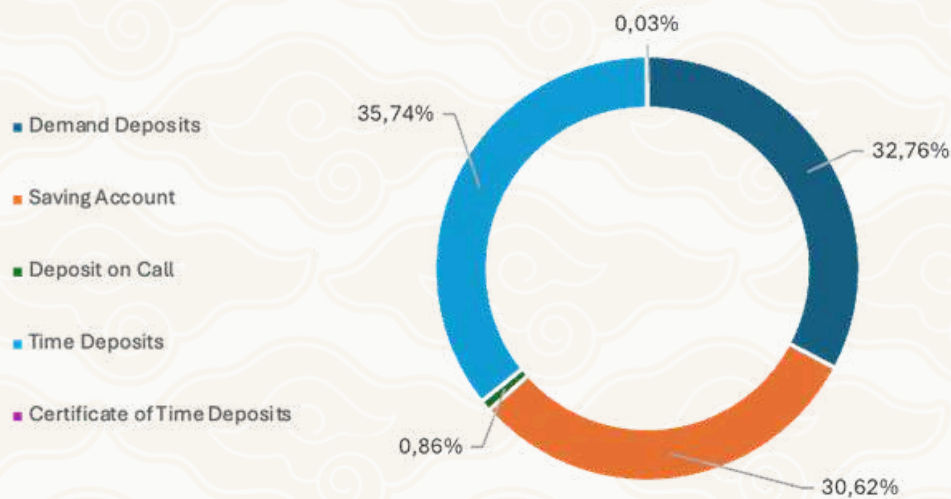


Figure 2. Distribution of Nominal Deposits by Type of Deposits

In contrast to the distribution of deposit accounts, the distribution of total nominal deposits was more balanced among the three major deposit types. Time deposits accounted for the largest share at 35.7%, followed by demand deposits at 32.8%, and savings accounts at 30.6%. Once again, deposits on-call and certificates of time deposit represented only a small fraction of total funds, comprising of 0.86% and 0.03% respectively (Figure 2). A more detailed breakdown of Indonesia's deposit distribution is presented in the tables below



Table 3: Distribution of Deposits Based on Type of Deposits

Total Deposits and Number of Accounts by Type of Deposits (USD Billion)												
Type of Deposits	December 2024				December 2025				Δ YoY			
	Δ Account	%	Δ Nominal	%	Δ Account	%	Δ Nominal	%	Δ Account	%	Δ Nominal	%
Time Deposits	5,492,099	0.9%	189.55	35.7%	5,569,879	0.8%	215.63	35.7%	77,780	1.4%	26.08	13.8%
Saving Accounts	598,137,276	98.2%	170.78	32.2%	654,047,934	98.3%	184.74	30.6%	55,910,658	9.3%	13.96	8.2%
Deposits On Call	13,307	0.0%	4.03	0.8%	11,797	0.0%	5.20	0.9%	-1,510	-11.3%	1.17	29.0%
Demand Deposits	5,575,354	0.9%	166.30	31.3%	5,805,525	0.9%	197.64	32.8%	230,171	4.1%	31.34	18.8%
Certificate of Time Deposits	157	0.0%	0.03	0.0%	111	0.0%	0.18	0.0%	-46	-29.3%	0.15	531.7%
Total	609,218,193	100.0%	530.69	100.0%	665,435,246	100.0%	603.39	100.0%	56,217,053	9.2%	72.70	13.7%

Note: The percentage of deposits in each type of deposit is the percentage of total deposits

As of December 2025, total deposits in Indonesia reached USD 603.39 billion, marking a 13.70% YoY increase from December 2024. The total number of deposit accounts also rose by 9.23%, reaching 665.44 million accounts. The growth was primarily driven by savings accounts, which increased by 9.35% or 55.91 million accounts, reflecting the continued dominance of retail deposits. In nominal terms, time deposits recorded the largest share at 35.7%, followed by demand deposits at 32.8%, and savings accounts at 30.6%. Across all types, demand deposits have the most significant nominal growth with 18.84% and followed by time deposits with 13.75%. This growth indicates sustained confidence among both corporate and individual depositors (**Table 3**).

Table 4: Distribution of Deposits Based on Ownership of Deposits

Total Deposits and Number of Accounts by Ownership of Deposits (Nominal in Billion USD)												
Ownership of Deposits	December 2024				December 2025				Δ YoY			
	Δ Account	%	Δ Nominal	%	Δ Account	%	Δ Nominal	%	Δ Account	%	Δ Nominal	%
Third Party-Fund (DPLK)	609,188,848	100.0%	526.41	99.2%	665,406,373	100.0%	598.74	99.2%	56,217,525	9.2%	72.33	13.7%
Funds From Other Bank	29,345	0.0%	4.28	0.8%	28,873	0.0%	4.65	0.8%	-472	-1.6%	0.37	8.6%
Total	609,218,193	100.0%	530.69	100.0%	665,435,246	100.0%	603.39	100.0%	56,217,053	9.2%	72.70	13.7%

Note: The percentage of deposits in each type of deposit is the percentage of total deposits

Third-party funds remained the primary source of deposits in Indonesia's banking system, accounting for 99.2% of total nominal deposits, or USD 598.74 billion, reflecting a 13.70% year-on-year increase. This growth highlights the continued confidence of retail and corporate customers in the banking sector. Meanwhile, funds from other banks made up 0.8% of total deposits, reaching USD 4.65 billion, with an 8.60% annual increase. Overall, total deposits grew by 13.70% to USD 603.39 billion, accompanied by a 9.20% rise in the number of accounts to 665.44 million. These trends underscore the resilience of Indonesia's deposit base, which continues to be anchored by third-party funds, ensuring a stable and diversified funding structure for the national banking system (**Table 4**).



Table 5: Distribution of Deposits Based on Business Type of Banks

Total Deposits and Number of Accounts by Type of Banks' Business (Nominal in Billion USD)												
Type of Business Banks	December 2024				December 2025				Δ YoY			
	Δ Account	%	Δ Nominal	%	Δ Account	%	Δ Nominal	%	Δ Account	%	Δ Nominal	%
Conventional	547,916,215	89.9%	486.95	91.8%	599,316,184	90.1%	554.94	92.0%	51,399,969	9.4%	67.99	14.0%
Islamic	61,301,978	10.1%	43.74	8.2%	66,119,062	9.9%	48.44	8.0%	4,817,084	7.9%	4.70	10.7%
Total	609,218,193	100.0%	530.69	100.0%	665,435,246	100.0%	603.39	100.0%	56,217,053	9.2%	72.70	13.7%

Note: The percentage of deposits in each type of deposit is the percentage of total deposits

Conventional banks continued to hold most deposit accounts and nominal balances as of December 2025. Conventional banks accounted for 90.1% of total accounts and 92.0% of total nominal deposits, amounting to USD 554.94 billion, marking a 14.0% year-on-year increase. Meanwhile, Islamic banks maintained a stable presence, representing 9.9% of total accounts and 8.0% of total nominal deposits, with deposits rising to USD 48.44 billion, reflecting a 10.7% annual growth. This steady expansion across both banking segments highlights Indonesia's broad-based deposit growth and the ongoing diversification of its financial system (Table 5).

Table 6: Distribution of Deposits Based on Nominal Tiering (in IDR)

Total Deposits by Tiering of Nominal (Nominal in Billion USD)												
Deposit Tiering (IDR)	December 2024				December 2025				Δ YoY			
	Δ Account	%	Δ Nominal	%	Δ Account	%	Δ Nominal	%	Δ Account	%	Δ Nominal	%
N ≤ 100 Mio	602,085,595	98.8%	66.21	12.5%	658,045,381	98.9%	68.48	11.3%	55,959,786	9.3%	2.27	3.4%
100 Mio < N ≤ 200 Mio	3,239,106	0.5%	27.22	5.1%	3,359,111	0.5%	28.23	4.7%	120,005	3.7%	1.01	3.7%
200 Mio < N ≤ 500 Mio	2,288,365	0.4%	43.69	8.2%	2,357,001	0.4%	44.87	7.4%	68,636	3.0%	1.19	2.7%
500 Mio < N ≤ 1 Bio	865,249	0.1%	37.31	7.0%	896,166	0.1%	38.52	6.4%	30,917	3.6%	1.22	3.3%
1 Bio < N ≤ 2 Bio	372,064	0.1%	31.63	6.0%	392,973	0.1%	33.24	5.5%	20,909	5.6%	1.61	5.1%
2 Bio < N ≤ 5 Bio	223,338	0.0%	42.68	8.0%	230,312	0.0%	43.91	7.3%	6,974	3.1%	1.23	2.9%
N > 5 Bio	144,476	0.0%	281.96	53.1%	154,302	0.0%	346.14	57.4%	9,826	6.8%	64.18	22.8%
Total	609,218,193	100.0%	530.69	100.0%	665,435,246	100.0%	603.39	100.0%	56,217,053	9.2%	72.70	13.7%

Note: The percentage of deposits in each type of deposit is the percentage of total deposits

Complementing the steady growth across both conventional and Islamic banks, the distribution of deposits by tier (Table 6) reveals that small-scale accounts continued to dominate Indonesia's deposit landscape. As of December 2025, accounts with balances of up to IDR 100 million made up 98.9% of total deposit accounts yet represented only 11.3% of total nominal deposits. Conversely, deposits exceeding IDR 5 billion, though comprising just 0.02% of total accounts, contributed to the largest share of funds at 57.4% of total deposits, equivalent to USD 346.14 billion. This disparity underscores the concentration of deposit value among a relatively small segment of high-value accounts, while the overall growth of 9.2% in accounts and 13.7% in nominal deposits reflects continued public trust and liquidity expansion within the banking system.



Table 7: Distribution of Insured Deposits Based on Insured Accounts

Distribution of Account by Insured Accounts December 2025			
Item	Deposit Tiering (IDR)	Number of Accounts	%
Account for Fully Insured Deposits	≤ 2 Billion	665,050,632	99.9%
Account for Partially Insured Deposits	> 2 Billion	384,614	0.1%
Total Account		665,435,246	100.0%

In terms of deposit insurance coverage, most accounts in Indonesia's banking system remained fully insured under the coverage limit of IDR 2 billion. As of December 2025, there were 665.05 million fully insured accounts, representing 99.9% of the total deposit accounts. In contrast, only 0.1% of accounts, or 384,614 accounts, were partially insured, as their balances exceeded the coverage threshold. This composition underscores the strong protection provided by the deposit insurance framework, ensuring that nearly all depositors in the system are fully covered and reinforcing public trust in financial stability (Table 7).

Table 8: Distribution of Insured Deposits Based on Nominal

Distribution of Deposits by Insured Deposits (Nominal in Billion USD) December 2025			
Item	Deposit Tiering (IDR)	Nominal Amount	%
Fully Insured Deposits	≤ 2 Billion	213.34	35.4%
Partially Insured Deposits	> 2 Billion	46.01	7.6%
Subtotal - Insured Deposits		259.35	43.0%
Uninsured Deposit	> 2 Billion	344.04	57.0%
Total Nominal Deposits		579.73	100.0%

As of December 2025, USD 259.35 billion, or 43.0% of total nominal deposits, were classified as insured deposits, having met the coverage criteria of balances up to IDR 2 billion and interest rates not exceeding the IDIC deposit insurance rate (3.50% for commercial banks, 6.00% for rural banks, and 2.00% for foreign currency deposits). Of this amount, USD 213.34 billion (35.4%) were fully insured deposits, while USD 46.01 billion (7.6%) represented the insured portion of deposits exceeding the coverage limit. The remaining USD 344.04 billion (57.0%) are uninsured deposits, reflecting balances above the statutory coverage threshold (Table 8).



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02

IDIC Activities Q4

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- ❖ **IDIC Facilitates Study Visit Request form Philippine Deposit Insurance Corporation (PDIC) related to Syariah Based Deposit Insurance**
- ❖ **IDIC Hosts 2nd Research Technical Committee Webinar**

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- ❖ **IDIC Receives Delegation from Deposit Insurance of Vietnam (DIV) of Study Visit in Jakarta**

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- ❖ **IDIC attended IADI International Conference and Annual General Meeting in Lisbon, Portugal**

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- ❖ **IDIC Held Bilateral Meetings with Fondo Interbancario in Tutela dei Depositi (FITD) Italy**
- ❖ **Member of the Board of Commissioners for Policy Guarantee Program Acts as Speaker at Toronto Center Workshop**



IDIC Facilitates Study Visit Request from Philippine Deposit Insurance Corporation (PDIC) related to Syariah Based Deposit Insurance



IDIC facilitates a study visit request from Philippine Deposit Insurance Corporation (PDIC) held in Bali on November 11th and 12th, 2025. During this study visit, IDIC shared its knowledge and experience regarding the syariah based deposit insurance framework in preparation for the implementation of syariah bank insurance in the Philippine banking system.

During the presentation session on the first day, which was opened by Mr. Dwityapoetra S. Besar, Executive Director of Surveillance, Examination and Statistics, the PDIC delegation from the Philippines, led by Mr. Adalzon Banogon as Officer-in-Charge of the Deposit Insurance Sector, together with representatives from relevant work units, held discussions on the Islamic economic landscape and syariah based deposit insurance in Indonesia. On the second day, the presentation session continued with discussions on bank resolution, claim payments, fund management and investment, internal control, and syariah based risk management. The activity reflects IDIC's commitment to strengthening the capacity and understanding of deposit insurance institutions in the Asia-Pacific region, particularly in the implementation of syariah based deposit insurance.

IDIC Hosts 2nd Research Technical Committee Webinar

On November 19th, 2025, IDIC, as Chair of the Asia Pacific Regional Committee (APRC) Research Technical Committee (RTC), hosted the 2nd RTC Webinar online. The RTC Webinar session, which raised the topic of "Digital Banks and Deposit Insurance," was represented by Mr. Putra Pamungkas, S.E., M.Rech., Ph.D., an economist from Sebelas Maret University (UNS). During the session, it was emphasized that deposit insurance institutions need to improve their data analysis capabilities, prepare for the possibility of cross-platform contagion risks, and consider risk-based premiums. This webinar is part of efforts to enhance the capacity of RTC members in line with the increasing attention to the issue of digital banks for deposit insurance.



IDIC Receives Delegation from Deposit Insurance of Vietnam (DIV) of Study Visit in Jakarta



IDIC facilitates study visit request from Deposit Insurance of Vietnam held in Jakarta on November 26th and 27th, 2025. During this study visit, IDIC shared information on the application of technology, risk management, and improvements in operational effectiveness in deposit insurance carried out by IDIC. On the first day, the event opened with an opening speech by Mr. Herman Saheruddin as Chief of the PRP Preparation and Institutional Relations Office. The agenda continued with a presentation session by IDIC, where the DIV Delegation, led by Mr. Nguyen Linh Nam as Deputy General Director of Deposit Insurance of Vietnam, and representative of related work units at IDIC held discussions and sharing sessions on data management at IDIC, supervision and special control, and claim payments with a focus on the use of technology. Furthermore, on November 27, 2025, the study visit continued with discussions on financial management and investment, the use of artificial intelligence and information technology in IDIC operations and concluded with presentations from the Secretariat of the Financial System Stability Committee (KSSK) and the Ministry of Finance regarding Financial Safety Nets in Indonesia.

The study visit session ended with a farewell dinner attended by Mr. Anggito Abimanyu as Chairman of the Board of Commissioners, Mr. Farid Azhar Nasution as Vice Chairman of the Board of Commissioners, and Mr. Ferdinan D. Purba as Member of the Board of Commissioners for the Policy Guarantee Program, along with the Executive Directors and Heads of Offices. The head of the DIV delegation expressed his appreciation for the warm welcome and the smooth running of the study visit, and hoped that the cooperative relationship between the two institutions would continue to be maintained and enhanced in order to support the strengthening of deposit insurance and financial stability in the Southeast Asian region.



IDIC attended IADI International Conference and Annual General Meeting in Lisbon, Portugal



From November 24th to 28th, 2025, IDIC attended a series of events at the 24th International Association of Deposit Insurers (IADI) Annual General Meeting and International Conference (IADI AGM) held in Lisbon, Portugal. This annual event brought together deposit insurance institutions from various countries to discuss deposit insurance challenges amid increasing global uncertainty and digital transformation. The IDIC delegation was led by Mr. Doddy Zulverdi as Member of the Board of Commissioners for Bank Insurance and Resolution Programs (ADK3).

The IADI AGM agenda began with the Asia-Pacific Regional Committee (APRC) Meeting. During this agenda, Mr. Herman Saheruddin, Acting Head of the PRP Preparation and Institutional Relations Office, who also serves as Chair of the APRC RTC, presented various RTC achievements, including the implementation of webinars, developments in the completion of Practice Notes, and upcoming RTC meetings. IDIC's role as Chairperson of the APRC RTC is an effort to strengthen the institution's image as a center of excellence in regional deposit insurance. In addition, as part of efforts to increase capacity in the field of deposit insurance and bank resolution, as well as to map relevant global issues, the IDIC delegation also participated in various meetings within the IADI, including the Regional Committee, Technical Committee, and International Conference.



IDIC Held Bilateral Meetings with Fondo Interbancario in Tutela dei Depositi (FITD) Italy

In addition to attending the 24th IADI Annual General Meeting and International Conference in Lisbon, Portugal, IDIC also held bilateral meeting with FITD, deposit insurance institution operating in Italy. During this meeting, the Head of the IDIC Delegation, Member of the Board of Commissioners for Deposit Insurance and Bank Resolution Programs, Mr. Doddy Zulverdi, expressed his appreciation for the IDIC



employee secondment program at FITD, which has shown positive results. In addition, IDIC and FITD Italy agreed to extend the Memorandum of Understanding as an effort to strengthen cooperation and increase the capacity of both institutions in carrying out their mandates of deposit insurance and bank resolution.

Member of the Board of Commissioners for Policy Guarantee Program Acts as Speaker at Toronto Center Workshop



On December 17th, 2025, IDIC participated in the Toronto Center Workshop on Natural Catastrophes and the Significance of Insurance Guarantee Schemes. The workshop consisted of ten sessions discussing various climate risks and their relation to the Policy Guarantee Program (PPP), with speakers from international insurance policy guarantee institutions.

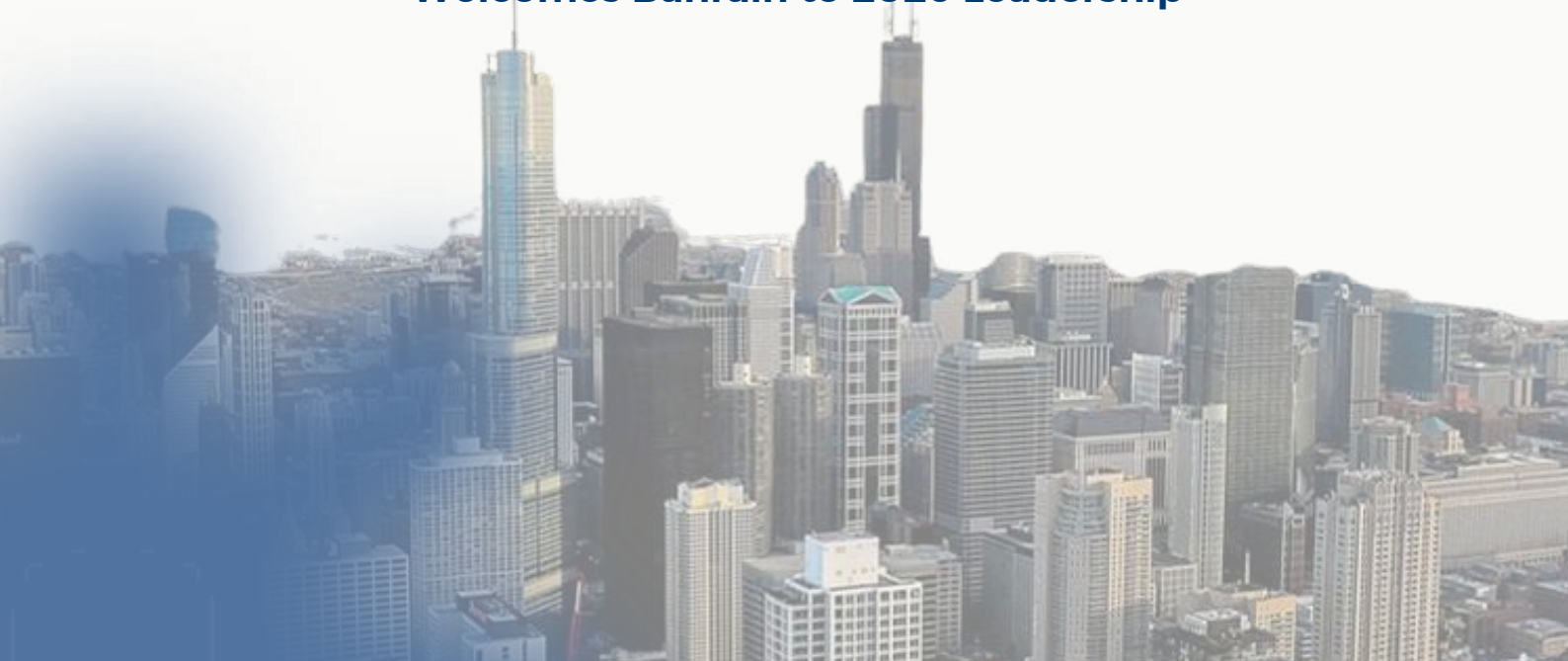
This event involved regulators, supervisors, and insurance industry players from various countries around the world. Mr. Ferdinan D. Purba, Member of the Board of Commissioners for Policy Guarantee Program, was a speaker in session 8 entitled "Case Study: New IGS-Lessons Learned," which was moderated by Mr. Herman Saheruddin, Chief of the BRP Preparation and Institutional Relations Office. In this session, Mr. Purba delivered a presentation titled "Strengthening Trust and Stability: Indonesia's Journey Towards IGS Activation," which covered an introduction to IDIC, the urgency of PPP in Indonesia, and the challenges faced by IDIC in the preparatory stage of PPP implementation.

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IFSB

Updates

- 16** ✨ **17th IFSB Summit: Charting a Vision for Impact and Stability**
- ✨ **IFSB Concludes 47th Council Meeting in Marrakesh, Welcomes Bahrain to 2026 Leadership**





17th IFSB Summit: Charting a Vision for Impact and Stability

The IFSB will convene the 17th IFSB Summit from 2 to 4 February 2026 in Muscat, Oman, hosted by the Central Bank of Oman. Under the theme “Islamic Finance for the Future: Breaking New Ground for Global Impact,” the Summit will highlight how Islamic finance is taking a more proactive role in responding to economic and technological changes, with key discussions focusing on strengthening the non-bank financial sector, improving liquidity through sukuk market development, enhancing crisis preparedness and financial safety nets, and promoting financial inclusion, sustainability, social impact, and climate resilience, alongside the use of digital technologies.

The event will bring together policymakers, regulators, and industry leaders from global institution such as the International Monetary Fund (IMF), the Islamic Development Bank (IsDB), the International Association of Deposit Insurers (IADI), World Bank, Asian Development Bank (ADB), and the United Nations, as well as representatives from more than 30 jurisdictions. It will also include a public pre-summit programme covering leadership, business strategy, youth empowerment, NGO engagement, and the role of credit rating agencies, reflecting the IFSB’s commitment to inclusive and forward-looking industry dialogue.

Source : <https://www.ifsb.org/press-releases/17th-ifsb-summit-charting-a-vision-for-impact-and-stability/>

IFSB Concludes 47th Council Meeting in Marrakesh, Welcomes Bahrain to 2026 Leadership

The Islamic Financial Services Board (IFSB) concluded its 47th Council Meeting in Marrakesh, Morocco, hosted by Bank Al-Maghrib and chaired by its Governor, H.E. Abdellatif Jouahri, in his capacity as IFSB Chairman for 2025. The Council approved a new guidance note on climate-related financial risks for Islamic banking institutions and endorsed a revised structure for the IFSB Technical Committee to strengthen sectoral representation. Members also confirmed support for the 2026 Technical Assistance programme and ongoing governance reforms at the Secretariat. The IFSB further expanded its membership with the West African Monetary Agency and the Bank of Ghana joining as Associate Members.

Looking ahead, leadership of the IFSB Council will transition in 2026 to H.E. Khalid Ebrahim Humaidan, Governor of the Central Bank of Nigeria, as Deputy Chairman, effective 1 January 2026. Discussions during the meeting highlighted continued progress under the Strategic Plan 2025 to 2027, including stronger stability monitoring, policy and research development, institutional reforms, and capacity building. The Secretariat also signalled its priorities ahead of the 17th IFSB Summit in Oman, with focus areas including resilient sukuk markets, support for non-bank financial institutions, and the integration of financial inclusion, technology, and climate considerations into Islamic finance regulatory frameworks.

Source : <https://www.ifsb.org/press-releases/17th-ifsb-summit-charting-a-vision-for-impact-and-stability/>

04

IADI Updates

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- ✦ IADI-FSI Implementation meeting
- ✦ Digitalisation Webinar Series - Iñaki Aldasoro
- ✦ Digitalisation Webinar Series - BIS Innovation Hub Switzerland

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- ✦ Digitalisation Webinar Series - BNP Paribas
- ✦ Digitalisation Webinar Series - Iñaki Aldasoro
- ✦ 24th IADI AGM and Annual Conference





IADI-FSI Implementation meeting

The IFSB will convene the 17th IFSB Summit from 2 to 4 February 2026 in Muscat, Oman, hosted by the Central Bank of Oman. Under the theme “Islamic Finance for the Future: Breaking New Ground for Global Impact,” the Summit will highlight how Islamic finance is taking a more proactive role in responding to economic and technological changes, with key discussions focusing on strengthening the non-bank financial sector, improving liquidity through sukuk market development, enhancing crisis preparedness and financial safety nets, and promoting financial inclusion, sustainability, social impact, and climate resilience, alongside the use of digital technologies.

The event will bring together policymakers, regulators, and industry leaders from global institution such as the International Monetary Fund (IMF), the Islamic Development Bank (IsDB), the International Association of Deposit Insurers (IADI), World Bank, Asian Development Bank (ADB), and the United Nations, as well as representatives from more than 30 jurisdictions. It will also include a public pre-summit programme covering leadership, business strategy, youth empowerment, NGO engagement, and the role of credit rating agencies, reflecting the IFSB’s commitment to inclusive and forward-looking industry dialogue.

Source : <https://www.cdic.ca/events/iadi-fsi-policy-implementation-meeting/>



Digitalisation Webinar Series – Iñaki Aldasoro

On 15 October, Iñaki Aldasoro from the Bank for International Settlements will speak on the effect of public information disclosure on stablecoin runs. The session will focus on how the release of public information relates to investor behaviour and withdrawal dynamics in the stablecoin market.

Source : <https://www.cdic.ca/events/iadi-fsi-policy-implementation-meeting/>



Digitalisation Webinar Series - BIS Innovation Hub Switzerland

As part of the Digitalisation Webinar Series hosted by the BIS Innovation Hub Switzerland, a session will present BIS Project Agora, a public private initiative led by the Bank for International Settlements in collaboration with central and commercial banks. The project focuses on exploring the desirability, feasibility, and viability of a multi-currency unified ledger designed for wholesale cross-border payments.

Source : <https://www.cdic.ca/events/iadi-fsi-policy-implementation-meeting/>



Digitalisation Webinar Series - BNP Paribas

Industry insight from a G-SIB on digital currencies, including stablecoins, tokenisation, and central bank digital currencies

Source : <https://www.iadi.org/events/digitalisation-webinar-series-bnp-paribas/>



24th IADI AGM and Annual Conference

The conference will focus on the challenges facing financial safety net participants, particularly deposit insurers, amid heightened risk, uncertainty, and growing geopolitical and economic fragmentation, alongside rapid digital innovation that is reshaping the future of money and finance. Sessions will explore how deposit insurers can adopt to both fragmentation and digitalisation, while identifying ways to harmonise practices in an increasingly complex financial environment. Discussions will address the implications for deposit insurance frameworks, strategies to maintain global financial stability, and the importance of international cooperation in managing cross-border risks and digital transformation to strengthen deposit insurance systems worldwide.

Source : <https://www.iadi.org/events/24th-iadi-agm-and-annual-conference/>

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BCBS

Updates

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- ✿ **Basel Committee approves annual G-SIB assessment, enhances the clarity of its grading system for jurisdictional assessments and takes note of the implementation of margin requirements for non-centrally cleared derivatives**
- ✿ **Basel Committee reports further progress on Basel III implementation**
- ✿ **Basel III risk-based capital ratios increase while leverage ratio and Net Stable Funding Ratio remain stable for large internationally active banks, latest Basel III monitoring exercise shows**
- ✿ **Basel Committee continues to prioritise Basel III implementation, approves final principles on third-party risks and agrees to expedite targeted review of cryptoasset standard**
- ✿ **Basel Committee continues to prioritise Basel III implementation, approves final principles on third-party risks and agrees to expedite targeted review of cryptoasset standard**



Basel Committee approves annual G-SIB assessment, enhances the clarity of its grading system for jurisdictional assessments and takes note of the implementation of margin requirements for non-centrally cleared derivatives

The Basel Committee on Banking Supervision, meeting virtually on 2 October 2025, approved the results of the end 2024 assessment of global systemically important banks, with the outcome to be submitted to the Financial Stability Board ahead of the publication of the 2025 G-SIB list. The Committee also refined its Regulatory Consistency Assessment Programme by improving the clarity of its grading system for jurisdictional assessments, renaming the third compliance category from “materially non-compliant” to “partially non-compliant” to better reflect the ranking of implementation levels. In addition, members approved a final technical amendment related to the hedging of counterparty credit risk exposures, which will be published later in the month. The Committee further reviewed progress on the implementation of margin requirements for non-centrally cleared derivatives in a joint report with the International Organization of Securities Commissions (IOSCO). The findings indicate of significant implementation issues observed so far.

Source : <https://www.bis.org/press/p251002.htm>

Basel Committee reports further progress on Basel III implementation

The Basel Committee on Banking Supervision has reported further progress in the implementation of the final Basel III reforms across its member jurisdictions. Over the past year, the standards have come into effect in more than 40 percent of the Committee’s 27 member jurisdictions, with the revised credit risk and operational risk standards, along with the output floor, now implemented in around 80 percent. The credit valuation adjustment framework is in place in nearly 70 percent of jurisdictions, while the revised market risk standards have been adopted in close to 40 percent. These updates reflect the status of domestic adoption as of end September 2025, as tracked through the Committee’s monitoring dashboard. The Governors and Heads of Supervision have reaffirmed their expectation that all aspects of the Basel III framework be implemented fully and consistently as soon as possible. Recent market shocks have underscored the importance of a strong global regulatory framework, and the Basel Committee will continue to monitor and assess progress to ensure the reforms are effectively put into practice across member jurisdictions.

Source : <http://www.bis.org/press/p251003.htm>



Basel III risk-based capital ratios increase while leverage ratio and Net Stable Funding Ratio remain stable for large internationally active banks, latest Basel III monitoring exercise shows

The latest Basel III monitoring exercise shows that risk-based capital ratios for large internationally active banks increased in the second half of 2024, while leverage ratios and Net Stable Funding Ratios remained stable. The report indicates that the average impact of the fully phased-in Basel III framework on Tier 1 minimum required capital for Group 1 banks eased slightly to 1,4 percent, and no regulatory capital shortfall was reported, an improvement from the previous period. The assessment covers both large international banks and smaller banks, reflecting ongoing implementation of the final Basel III reforms that began in January 2023. On the liquidity side, the average Liquidity Coverage Ratio declined to 134,8 percent for Group 1 banks, with three banks reporting levels below the 100 percent minimum requirement. In contrast, the Net Stable Funding Ratio remained stable at 123,7 percent, with all banks staying above the required threshold. The report is supported by updated interactive dashboards that make it easier to explore the results and download underlying data, along with expanded explanations on capital and operational risk topics.

Source : <https://www.bis.org/press/p251023.htm>

Basel Committee continues to prioritise Basel III implementation, approves final principles on third-party risks and agrees to expedite targeted review of cryptoasset standard

At its November 2025 meeting in Mexico City, the Basel Committee reaffirmed that full and consistent implementation of Basel III remains its top priority. The Committee approved final principles for managing third-party risk in banks and agreed to speed up a targeted review of parts of the prudential standard for banks cryptoasset exposures, reflecting recent market developments. Members also discussed global financial stability risks, including macroeconomic uncertainty and the growing use of synthetic risk transfers. The Committee will consult on making Pillar 3 disclosures machine readable and on streamlining its existing guidelines into a more user-friendly format. It also advanced implementation work by approving UK assessment reports on the Net Stable Funding Ratio and large exposures framework, and will continue analysis on the financial impact of extreme weather events, as well as monitoring developments in financial technology and digital fraud.

Source : <https://www.bis.org/press/p251119.htm>



Basel Committee publishes more details on the 2025 assessment of global systemically important banks

The Basel Committee on Banking Supervision has released additional details on its 2025 assessment of global systemically important banks to improve transparency around how G-SIB scores are calculated. The information, published alongside the Financial Stability Board's updated G-SIB list, includes the global denominators used in the scoring process, the high-level indicators for each bank in the sample, as well as the cut-off score and bucket thresholds that determine higher loss-absorbency requirements. The assessment is based on end-2024 data reported by banks and validated by national authorities, with final scores mapped to specific buckets that set the level of additional capital requirements for each G-SIB.

Source : <https://www.bis.org/press/p251127.htm>

Basel Committee finds the United Kingdom largely compliant with its Net Stable Funding Ratio standard and its large exposures framework

The Basel Committee on Banking Supervision has assessed the United Kingdom as largely compliant with its Net Stable Funding Ratio standard and large exposures framework, based on newly published reports under its Regulatory Consistency Assessment Programme. This rating places the UK one level below the highest compliance grade and confirms that its domestic regulations are broadly aligned with the Basel global standards in these areas. With these reports, the Committee has now completed assessments of the NSFR and large exposures framework across all member jurisdictions. It has also begun a new round of jurisdictional assessments covering the Basel III revisions to risk weighted assets and the leverage ratio, which started in the fourth quarter of 2025.

Source : <https://www.bis.org/press/p251203.htm>

Basel Committee consults on standard format for machine-readable disclosures

The Basel Committee has launched a consultation on introducing a standard format for machine-readable Pillar 3 disclosures by banks. The proposal aims to make existing risk and capital data more accessible, comparable, and easier to aggregate, as many banks currently publish these disclosures only in PDF format. The new standard would set technical specifications for machine-readable quantitative disclosures without changing the underlying reporting requirements, and national supervisors would decide whether the data is published on bank websites or through a central repository. The Committee noted that the proposal is designed to align with existing practices in jurisdictions where machine-readable disclosures are already in place, with no additional burden expected for those banks. Stakeholders are invited to submit comments on the consultation by 5 March 2026.

Source : <https://www.bis.org/press/p251205.htm>



Basel Committee publishes principles for the sound management of third-party risk

Basel Committee has issued new principles for the sound management of third-party risk in the banking sector, reflecting banks growing reliance on external service providers as digitalisation accelerates. The principles set out a common baseline for how banks and supervisors should manage risks arising from third-party arrangements, while allowing flexibility to suit different regulatory environments and evolving industry practices. They replace the earlier 2005 Joint Forum guidance on outsourcing for banks. The Committee noted that the expanded and more complex third-party ecosystem calls for stronger risk oversight and consistent supervisory approaches. It will continue to monitor developments in digitalisation and financial technology from a prudential perspective to ensure emerging risks are appropriately addressed.

Source : <https://www.bis.org/press/p251210.htm>



Global standard-setting bodies publish assessment of margin requirements for non-centrally cleared derivatives

Basel Committee and the International Organization of Securities Commissions have released a joint assessment on the implementation of margin requirements for non-centrally cleared derivatives. The review finds that the framework, introduced after the G20 reforms and fully phased in by September 2022, has been implemented effectively across jurisdictions, with no material issues identified. The growth in margin exchanged over the past decade has supported stronger resilience in the financial system and complemented other safeguards such as capital and centrally cleared margin frameworks, including during recent periods of market stress. No changes to the framework are being proposed at this stage. Instead, the BCBS IOSCO Working Group on Margining Requirements recommends continued monitoring through supervisory information sharing and the exchange of experiences among authorities to keep pace with evolving market practices.

Source : <https://www.bis.org/press/p251212.htm>

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FSB Updates

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- ✧ FSB calls for enhanced policy implementation to achieve tangible improvements in cross-border payments

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- ✧ Incomplete reform implementation leaves financial system vulnerable to shocks, warns FSB Chair

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- ✧ FSB Regional Consultative Group for Europe meets in Basel

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- 33** ✧ FSB reports continued growth in nonbank financial intermediation in 2024 to \$256.8 trillion
- ✧ FSB Regional Consultative Group for the Americas meets in Bermuda



FSB Regional Consultative Group for Asia meets in Sydney

FSB Regional Consultative Group for Asia on 7-8 October 2025 in Sydney, bringing together senior regional officials to discuss key financial stability issues. Talks covered global market developments and the regional outlook, progress on crisis preparedness and resolution planning, regulatory responses to digital assets and stablecoins, and the importance of operational resilience, particularly how operational disruptions can intensify traditional risks like liquidity stress, highlighting ongoing regional coordination to strengthen financial system resilience.

Source : <https://www.fsb.org/2025/10/fsb-regional-consultative-group-for-asia-meets-in-sydney/>



FSB calls for enhanced policy implementation to achieve tangible improvements in cross-border payments

FSB together with CPMI and other partner institutions, reported that most international policy actions under the G20 Roadmap for Enhancing Cross-Border Payments have been completed, including efforts to create a more level playing field between banks and non-bank payment providers and to address data-related frictions. However, these reforms have yet to translate into meaningful, system-wide improvements for end-users, with progress on cost, speed, and accessibility still uneven across regions. While wholesale payment speeds and remittance processing time have improved, average global remittance costs remain high, and achieving the Roadmap's 2027 targets now appears challenging. The FSB emphasised that the next phase must focus on practical implementation at the jurisdictional level, with both public authorities and private sector participants strengthening domestic payment systems to ensure international reforms lead to tangible benefits.

Source : <https://www.fsb.org/2025/10/fsb-regional-consultative-group-for-asia-meets-in-sydney/>



FSB outlines next steps for authorities on AI monitoring

FSB has issued new guidance to help authorities strengthen how they monitor the growing use of artificial intelligence (AI) in the financial sector and the potential vulnerabilities that may arise. While regulators have improved their understanding of AI applications, monitoring frameworks are still at an early stage, with challenges such as data gaps and the absence of common taxonomies. The report introduces a set of direct and proxy indicators to track AI adoption and related risks, and highlights the increasing reliance of financial institutions on third-party providers, particularly in the generative AI supply chain, where concentration among a small number of hardware, cloud, and model providers could create operational and systemic vulnerabilities. Drawing on its third-party risk management toolkit, the FSB encourages authorities to enhance monitoring practices and deepen cross-border coordination to align taxonomies and risk indicators.

Source : <https://www.fsb.org/2025/10/fsb-outlines-next-steps-for-authorities-on-ai-monitoring/>



Incomplete reform implementation leaves financial system vulnerable to shocks, warns FSB Chair

In a letter to G20 Finance Ministers and Central Bank Governors ahead of their October meeting, FSB Chair Andrew Bailey underscored that ongoing gaps in the full, timely, and consistent implementation of G20 financial reforms continue to leave the global financial system vulnerable to shocks. Accompanied by an interim report from the FSB's strategic review of implementation monitoring, the update notes that despite years of reform efforts, inconsistencies across jurisdictions remain, posing risks to market efficiency, financial stability, and the credibility of the global regulatory framework. The letter also stresses the need for strong multilateral cooperation and enhanced surveillance as the financial sector evolves rapidly, particularly with the growing role of AI and stablecoins. Looking ahead, the FSB plans to strengthen its monitoring processes, improve responsiveness to emerging risks, and enhance communication with both public and private stakeholders, alongside delivering key reports on the G20 on cross-border payments, AI monitoring, implementation review, and crypto-asset regulation.

Source : <https://www.fsb.org/2025/10/incomplete-reform-implementation-leaves-financial-system-vulnerable-to-shocks-warns-fsb-chair/>



FSB finds significant gaps and inconsistencies in implementation of crypto and stablecoin recommendations

FSB has found that implementation of its Global Regulatory Framework for Crypto-asset Activities remains uneven, with significant gaps and inconsistencies that could pose risks to financial stability and obstruct the development of a resilient digital asset ecosystem. While many jurisdictions have made progress in regulating crypto-asset markets and service providers, oversight of global stablecoin arrangements is lagging, and even where frameworks exist, alignment with FSB recommendations is often incomplete. The peer review highlights ongoing challenges in data reporting, cross-border coordination, and supervisory consistency, raising concerns about regulatory arbitrage in an inherently global market. The FSB is urging member jurisdictions to prioritise full and consistent implementation, strengthen cooperation, and close remaining gaps, alongside parallel work by IOSCO to reinforce oversight of crypto and digital asset activities.

Source : <https://www.fsb.org/2025/10/fsb-finds-significant-gaps-and-inconsistencies-in-implementation-of-crypto-and-stablecoin-recommendations/>



FSB Regional Consultative Group for Europe meets in Basel

FSB brings together senior officials from central banks and financial authorities across the region. Discussions focused on key financial stability risks, including rising cyber threats to financial institutions, global and regional vulnerabilities, and regulatory approaches to stablecoins and broader crypto-asset markets. Members also reviewed progress in strengthening operational preparedness for the effective use of resolution tools and exchanged views on the FSB's work priorities for 2026, highlighting continued regional coordination to address evolving risks and reinforce financial system resilience.

Source : <https://www.fsb.org/2025/11/fsb-regional-consultative-group-for-europe-meets-in-basel/>



FSB Regional Consultative Group for Middle East and North Africa meets in Istanbul

FSB brings together senior officials from central banks and financial authorities in the region. The meeting reviewed global and regional financial vulnerabilities, the financial stability implications of debt sustainability, and the growing role of nonbank financial intermediation, alongside discussions on the increasing use of AI in finance. Members also exchanged views on the FSB's ongoing work in 2025 and outlined priorities for 2026, reflecting continued regional engagement to address emerging risks and support financial system.

Source : <https://www.fsb.org/2025/11/fsb-regional-consultative-group-for-middle-east-and-north-africa-meets-in-istanbul/>



FSB Recommends Spain Further Enhance Cyber Resilience of Its Financial Sector to Address Rising Challenges

FSB has concluded that Spain has made solid progress in strengthening cyber resilience in its financial sector, with authorities showing strong commitment and aligning preparations with EU requirements under the Digital Operational Resilience Act (DORA). However, the peer review notes that rapid digitalisation and an evolving cyber threat landscape mean further enhancements are needed. The FSB recommends that Spain develop a more comprehensive mapping of cyber threats, improve cross-agency coordination and information sharing, assess concentration risks linked to critical third-party providers, and establish a single national incident reporting channel to streamline data sharing and crisis response. The review highlights that continued improvements in cyber resilience are essential to limit systemic risks from operational disruptions and cyber incidents.

Source : <https://www.fsb.org/2025/11/fsb-recommends-spain-further-enhance-cyber-resilience-of-its-financial-sector-to-address-rising-challenges/>



FSB Plenary Sets Out 2026 Work Plan

FSB outlined its 2026 work programme while reviewing growing vulnerabilities in the global financial system. Members flagged stretched asset valuations, especially in AI-related sectors, rising sovereign debt, tighter borrowing conditions, and risks from leveraged activities in nonbank financial intermediation, including private credit and repo markets. The Plenary also highlighted the increasing interlinkages between crypto-assets, disruptions at major financial or technology providers. Looking ahead, the FSB will prioritise support for reform implementation, further work on stablecoins and regulatory modernisation, strengthening NBFi resilience, addressing data gaps, and advancing cross-border payments action plans after noting G20 targets may be missed. Additional focus areas include resolution preparedness, funding in resolution for banks, private credit risks, insurance resolution planning, and deeper monitoring of emerging risks such as AI and digitalisation. Overall, the agenda reflects a push for closer international coordination and more effective implementation to keep pace with evolving financial system vulnerabilities.

Source : <https://www.fsb.org/2025/11/FSB-plenary-sets-out-2026-work-plan/>



Evolution of private credit markets and stablecoins warrant close monitoring, says FSB Chair

In a letter to G20 Leaders ahead of their November Summit, FSB Chair Andrew Bailey pointed to a challenging global economic outlook and stressed the need to modernise financial regulation while preserving financial stability. He highlighted gaps in the implementation of past reforms and underscored the growing importance of nonbank financial intermediaries, particularly private credit markets, which have expanded rapidly and now play a larger role in funding and government bond markets. The FSB will step up monitoring of this sector to better assess potential risks and interlinkages with the broader financial system. The letter also emphasised the urgency of improving cross-border payments and called for faster progress in addressing national policy barriers. In addition, Bailey noted the rising use of digital assets such as stablecoins in payments, urging authorities to develop robust and consistent regulatory frameworks that support safe innovation and effective cross-border use while safeguarding financial stability.

Source : <https://www.fsb.org/2025/11/evolution-of-private-credit-markets-and-stablecoins-warrant-close-monitoring-says-fsb-chair/>



FSB encourages the Netherlands to continue strengthening cyber resilience in its financial sector

FSB has found that the Netherlands continues to demonstrate strong commitment to enhancing cyber resilience in its financial sector, supported by advanced practices such as TIBER and ART testing frameworks, as well as close cooperation and information sharing between authorities and industry. A well developed national crisis management structure also supports coordinated responses to major operational disruptions. Despite this progress, the FSB notes that increasing interconnectedness and evolving cyber threats require ongoing improvements. It recommends that Dutch authorities regularly review and streamline information sharing mechanisms, promote broader participation in cyber resilience testing, and strengthen national analysis of critical third-party providers to better assess concentration risks and address vulnerabilities linked to key service providers.

Source : <https://www.fsb.org/2025/11/fsb-encourages-the-netherlands-to-continue-strengthening-cyber-resilience-in-its-financial-sector/>



The FSB reaffirms its decision to use IAIS Holistic Framework assessments instead of an annual identification of global systemically important insurers

FSB has reaffirmed its decision to discontinue the annual identification of global systemically important insurers and instead rely on assessments under the IAIS Holistic Framework for Systemic Risk in the Insurance Sector. Based on a review of experience since 2022, the FSB concluded that the IAIS framework, including its annual Global Monitoring Exercise, provides a more comprehensive way to assess sector wide trends, risk concentrations, and supervisory responses in the insurance sector. The IAIS will continue to supply annual updates and data-driven analysis, while the FSB retains the ability to publicly express views if any individual insurer is considered systemically important at a global level. The FSB will also continue publishing a list of insurers subject to resolution planning standards and is working on guidance to support authorities in determining recovery and resolution planning requirements, with finalisation expected in 2026.

Source : <https://www.fsb.org/2025/11/the-fsb-reaffirms-its-decision-to-use-iais-holistic-framework-assessments-instead-of-an-annual-identification-of-global-systemically-important-insurers/>



FSB releases updated insurer list, proposes new guidance, and affirms use of IAIS Holistic Framework

FSB has published an update list on 17 insurers subject to resolution planning standards, and increase from 13 in 2024, while emphasizing that inclusion does not equate to a designation of systemic importance. At the same time, the FSB launched a consultation on draft guidance to help authorities determine which insurers should be subject to recovery and resolution planning requirements, focusing on factors such as scale, complexity, cross-border activities, substitutability, and interconnectedness, as well as scenarios where failure could disrupt critical functions or financial stability. The FSB also reaffirmed its approach on relying on the IAIS Holistic Framework assessments rather than returning to an annual identification of global systemically important insurers, reinforcing a broader, activity-based method for monitoring systemic risk in the insurance sector.

Source : <https://www.fsb.org/2025/11/fsb-releases-updated-insurer-list-proposes-new-guidance-and-affirms-use-of-iais-holistic-framework/>



FSB publishes 2025 G-SIB list

FSB releases 2025 list of global systemically important banks (G-SIBs), with the total number of institutions unchanged at 29. There were no new entries or removals compared to 2024. However, three banks shifted buckets: Bank of America and Industrial and Commercial Bank of China moved up from bucket 2 to bucket 3, resulting in higher capital buffer requirements, while Deutsche Bank moved down from bucket 2 to bucket 1, reflecting a lower capital requirement. These changes mainly stem from shifts in the complexity of the banks underlying activities. G-SIBs will continue to face stricter regulatory standards, including higher capital buffers, compliance with Total Loss-Absorbing Capacity (TLAC) requirements, group-wide resolution planning and resolvability assessments under the FSB framework, and heightened supervisory expectations in areas such as risk management, governance, and data aggregation. The BCBS has updated the technical materials supporting the G-SIB assessment, including score denominators, bucket thresholds, and indicator data, along with refreshing its interactive G-SIB dashboard.

Source : <https://www.fsb.org/2025/11/fsb-publishes-2025-g-sib-list/>



FSB reports continued growth in nonbank financial intermediation in 2024 to \$256.8 trillion

FSB reports that nonbank financial intermediation (NBFi) continued to grow strongly in 2024, rising 9.4% to \$256.8 trillion and accounting for 51% of global financial assets across 29 major jurisdictions, roughly double the growth pace of the banking sector, supported by higher asset prices, improved risk appetite, and lower policy rates. Expansion was broad-based, led by investment funds, hedge funds, money market funds, trust companies, and structured finance vehicles, while pension funds and insurers also recorded steady increases. The narrower measure of NBFi, covering entities engaged in credit intermediation that may pose bank like risks, climbed 12% to \$76.3 trillion, with overall vulnerability indicators broadly stable, though some fund types showed higher liquidity transformation and certain entities such as finance companies and broker-dealers remained relatively leveraged. The FSB also highlights major data gaps in private credit markets, noting that limited regulatory information constrains risk assessment, making enhanced monitoring of private finance a continued priority for financial stability surveillance.

Source : <https://www.fsb.org/2025/12/fsb-reports-continued-growth-in-nonbank-financial-intermediation-in-2024-to-256-8-trillion/>



FSB Regional Consultative Group for the Americas meets in Bermuda

FSB Regional Consultative Group for the Americas met on 16 December in Bermuda bringing senior officials from central banks and financial regulators across the region to discuss key financial stability issues. Reflecting Bermuda's role as a major insurance hub, discussions placed particular emphasis on the insurance sector, with private-sector participants sharing views on how insurance can help address climate protection gaps and adapt to structural changes in the global life insurance market. Members also exchanged perspectives on global and regional financial vulnerabilities, the growing use of artificial intelligence in finance, and the need for strong frameworks to detect, prevent, and recover from cyber-related incidents, underscoring continued efforts to strengthen resilience across the financial system.

Source : <https://www.fsb.org/2025/12/fsb-regional-consultative-group-for-the-americas-meets-in-bermuda/>



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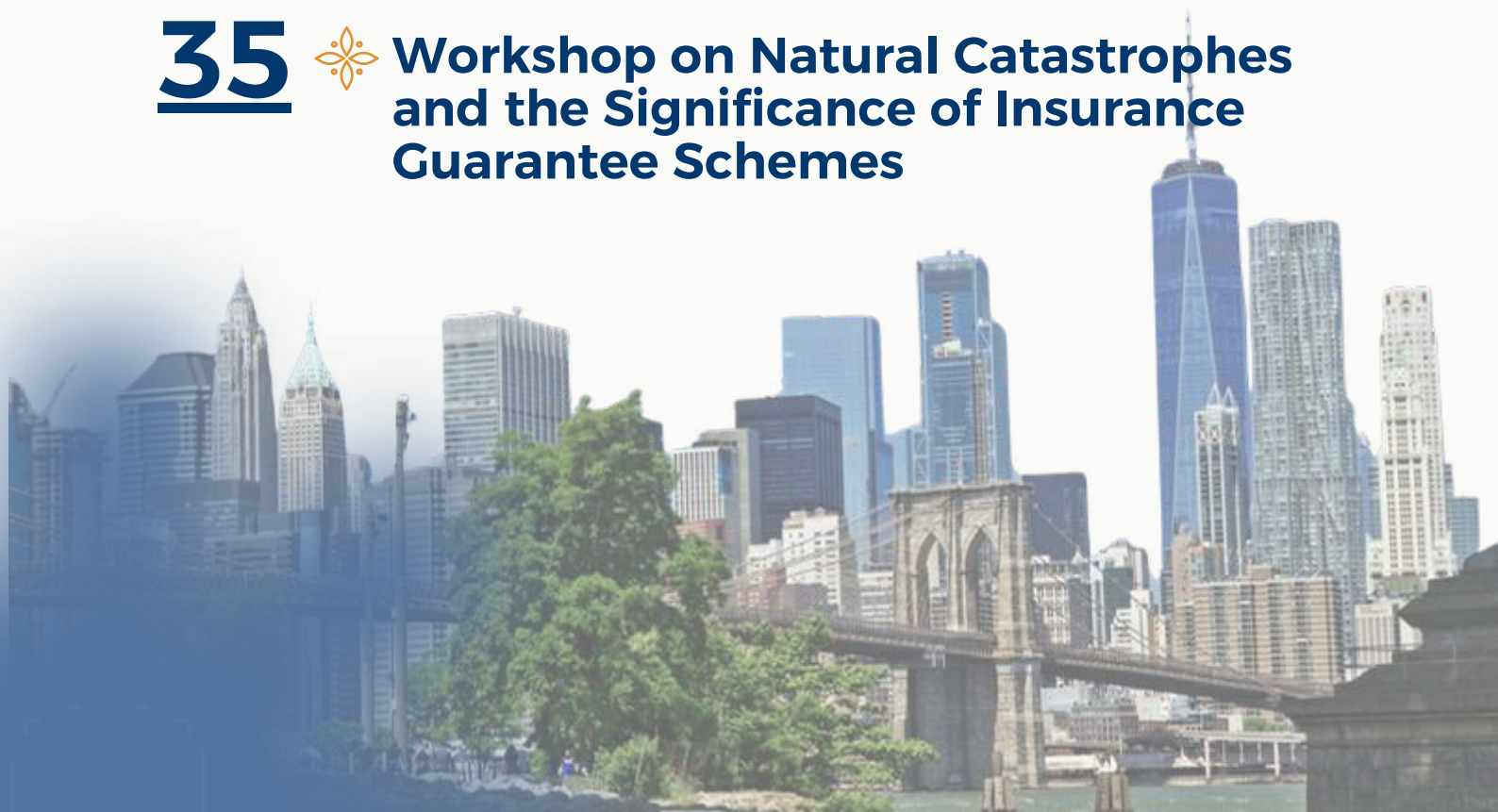
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IFIGS Updates

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**Workshop on Natural Catastrophes
and the Significance of Insurance
Guarantee Schemes**





Workshop on Natural Catastrophes and the Significance of Insurance Guarantee Schemes

A virtual workshop on 16 to 17 December 2025 focused on climate risk management in the insurance sector and the role of Insurance Guarantee Schemes (IGS) as safety nets for policyholders. Aimed at regulators and supervisors, the programme discussed how climate-related risks are reshaping supervisory priorities, insurance protection gaps, and solvency considerations, supported by case studies from Spain, the United States, and Indonesia, as well as guidance linked to the International Federation of Insurance Guarantee Schemes (IFIGS). Overall, the sessions highlighted the need for stronger supervisory capacity, effective resolution frameworks, and well-functioning guarantee schemes to support financial stability amid rising climate risks.

Source : Agenda-Climate%20Risk%20Management%20Workshop_Dec16-172025_ms.pdf
<https://www.ifigs.org/>

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