

Bankarski rizik 35

BAZEL III - MEĐUNARODNI OKVIR ZA MERENJE IZLOŽENOSTI RIZIKU LIKVIDNOSTI (8)

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Rezime

Svetska finansijska kriza podsetila je da se politika veće profitabilnosti, kao izvora kapitalizacije i bolje kapitalne adekvatnosti banke, mora voditi na način da ne ugrozi likvidnost. Bazelski Komitet reagovao je na ovakav razvoj događaja i 2008. godine objavio **Principe supervizije i dobrog upravljanja rizikom likvidnosti**.

U nameri da kompletira ove principe i dodatno ojača okvir za upravljanje rizikom likvidnosti u banci, Komitet je definisao i Međunarodni okvir za merenje izloženosti riziku likvidnosti, standarde i monitoring ovog rizika.

Razvijena su dva minimalna standarda za merenje izloženosti riziku likvidnosti: Racio pokrića likvidnosti (Liquidity Coverage Ratio-LCR) i Racio stabilnog neto finansiranja (Net Stable Funding Ratio-NSFR).

Dokumentom su definisani i alati za uspešan monitoring likvidnosti, kao i preporuke za njihovu praktičnu primenu.

Ključne reči: likvidnost, primena standarda o likvidnosti, monitoring, izveštavanje

JEL: G21, G28, G32

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Banking Risk 35

BASEL III - INTERNATIONAL FRAMEWORK FOR LIQUIDITY RISK EXPOSURE MEASUREMENT (8)

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Summary

The global financial crisis has reminded us that the policy of higher profitability, as the source of capitalization and better capital adequacy of a bank, has to be managed in such a way as not to jeopardize liquidity. Basel Committee has reacted on such developments by publishing the **Principles for Sound Liquidity Risk Management and Supervision** in 2008.

With a view to completing these principles and further strengthening the liquidity management framework in banks, the Committee has defined the international framework for liquidity risk measurement, standards and monitoring.

Two minimum standards for liquidity risk measurement have been developed: Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

This document has also defined the tools for successful monitoring of liquidity, as well as the recommendations for their practical implementation.

Key words: liquidity, liquidity standards application scope, monitoring, reporting

JEL: G21, G28, G32



Međunarodni okvir za merenje izloženosti riziku likvidnosti, osim standarda, definiše i alate za monitoring ovog rizika, kao i pitanja primene standarda, koja grupiše u četiri ključna segmenta:

- učestalost obračunavanja koeficijenata likvidnosti i izveštavanja Borda,
- obuhvatnost primene - konzistentnost primene standarda o likvidnosti i monitoringu likvidnosti kod svih međunarodno aktivnih banaka na konsolidovanoj osnovi, ali i drugih banaka,
- izveštavanje o likvidnosti na konsolidovanoj osnovi i u jednoj valuti i
- period posmatranja i tranzicioni aranžmani za standarde.

Učestalost obračunavanja koeficijenata likvidnosti i izveštavanja Borda

Od banaka se očekuje da kontinuirano ispunjavaju zahteve standarda.

Preporučeni minimum učestalosti izveštavanja o raciju pokrića likvidnosti (RPL) je jednom mesečno i češće (nedeljno ili čak dnevno), a u stresnim situacijama po odluci nacionalnog supervizora.

Racio stabilnog neto finansiranja (RSNF) trebalo bi izračunavati i o njemu izveštavati najmanje jednom kvartalno.

Kasnjenje u izveštavanju o racijima likvidnosti nije prihvatljivo, i za RPL ne bi smelo biti duže od dve nedelje, odnosno, za RNSF da bude usaglašeno sa standardima o kapitalu.

Obuhvatnost primene

Obuhvatnost primene standarda o likvidnosti u smislu preporuka za njihovu primenu odnosi se na konzistentnu primenu i monitoring likvidnosti kod svih međunarodno aktivnih banaka na konsolidovanoj osnovi, ali i drugih banaka. Konsolidovana primena je u fokusu iz dva razloga:

- Iako su standardi o likvidnosti međunarodno harmonizovani, uvek postoje neke razlike između jurisdikcijazbog diskrecije nacionalnih supervizora u tretmanu likvidnosti - mogućnosti da neki parametri odstupaju od preporučenih u standardu ili da budu strožiji. U ovakvim situacijama preporuka je da se primenjuju parametri usvojeni u matičnoj jurisdikciji za sva konsolidovana pravna

lica, izuzev za tretman depozita fizičkih lica i male privrede u konkretnoj jurisdikciji, koji bi trebalo da prate relevantne parametre usvojene u jurisdikcijama domaćina u kojima posluju subsidijari ili filijale banaka. Ova preporuka se ne primenjuje u slučajevima da nema zahteva zemlje domaćina za depozite fizičkih lica i male privrede, u slučaju da banke posluju u zemlji domaćina koja nije primenila standarde likvidnosti, ili kada matični supervizor odluči da se primenjuju zahtevi matične zemlje, koji su strožiji od zahteva zemlje domaćina.

- Prekogranična bankarska grupa ne treba da prizna nijedan višak likvidnosti u svoj konsolidovani racio pokrića likvidnosti (RPL) ako postoji razumna sumnja o raspoloživosti takve likvidnosti.

Izveštavanje o likvidnosti na konsolidovanoj osnovi i u jednoj valuti

U kontekstu zahteva da se izveštavanje o likvidnosti radi na konsolidovanoj osnovi i u jednoj valuti, supervizori i banke trebalo bi da budu svesni potreba za likvidnošću u svakoj značajnoj valuti, kao i da imaju u vidu da se transferabilnost i konvertibilnost valuta u periodu stresa menja bez obzira na njihovu prethodnu visoku transferabilnost i konvertibilnost.

Period posmatranja i tranzicioni aranžmani za standarde

Monitoring primene standarda u periodu posmatranja ima za cilj da utvrdi nenameravane posledice njihove primene, kao i njihov uticaj na manje institucije u odnosu na velike i na različite linije poslovanja.

Komitet je odredio dinamiku posmatranja primene racia likvidnosti i odredio:

- da se revizije za RPL sprovedu najkasnije do sredine 2013. godine, kao i da se ovako revidiran standard uvede od 01. januara 2015. godine, odnosno,
- da se revizije za RSNF sprovedu najkasnije do sredine 2016. godine, a da se ovako revidiran standard uvede od 01. januara 2018. godine.

Literatura / References

1. Basel Committee for Banking Supervision, *Basel III: International framework for liquidity risk measurement, standards and monitoring*, Bank for International Settlements, Basel, Switzerland, December 2010

International framework for liquidity risk measurement, in addition to the standards, also defines the tools for monitoring of this risk, as well as the issues concerning the standards' application, grouping them in four key segments:

- Frequency of liquidity ratios calculation and reporting to the Board;
- Scope of application - consistency of liquidity standards application and monitoring in all internationally active banks on a consolidated basis, as well as in other banks;
- Liquidity reporting on a consolidated basis and in a common currency;
- Observation periods and transitional arrangements for standards.

Frequency of liquidity ratios calculation and reporting to the Board

Banks are expected to meet the requirements of the standards continuously.

Recommended frequency of reporting on Liquidity Coverage Ratio (LCR) is at least once a month, and more frequently (weekly or even daily), and at the times of stress according to the decision of the national supervisor.

Net Stable Funding Ratio (NSFR) should be calculated and reported on at least quarterly.

The time lag in liquidity ratios reporting is not acceptable, and for the LCR it should not be longer than two weeks, whereas for the NSFR the allowed time lag should be in line with the capital standards.

Scope of application

Scope of application of liquidity standards, in terms of the recommendations for their implementation refers to consistent application and monitoring in all internationally active banks on a consolidated basis, as well as in other banks. Consolidated implementation is in the focus because of two reasons:

- Despite all standards have already been internationally harmonised, there are some differences between jurisdictions because of the national supervisors discretion in the treatment of liquidity - possibility that some

parameters differ from the recommended or that they are more stringent. In such situations the recommendation is to apply parameters adopted in the home jurisdiction for all legal entities being consolidated except for the treatment of retail/small business deposits in the concerned jurisdiction that should follow the relevant parameters adopted in host jurisdictions in which subsidiaries or branches operate. This recommendation is not applied in cases when there are no host requirements for retail and small business deposits in the particular jurisdictions, when banks operate in the host jurisdictions that have not implemented liquidity standards or when the home supervisor decides that home requirements should be used, being stricter than the host requirements.

- No excess liquidity should be recognized by cross-border banking group in the consolidated Liquidity Coverage Ratio (LCR) if there is a reasonable doubt about the availability of such liquidity.

Liquidity reporting on a consolidated basis and in a common currency

In the context of liquidity reporting on a consolidated basis and in a common currency, supervisors and banks should be aware of the liquidity needs in each significant currency, as well as have in mind that currency transferability and convertibility change in the stress period regardless of their previous high transferability and convertibility.

Observation periods and transitional arrangements for standards

The objective of the standards implementation monitoring in the observation periods is to find out unintended consequences of their implementation, as well their impact on smaller institutions versus the larger ones, and on different business lines.

The Committee determined the liquidity ratios observation dynamic:

- The latest LCR revisions should be made by mid-2013 and the thus revised LCR should be introduced as of 1 January 2015; and
- The latest NSFR revisions should be made by mid-2016 and the thus revised NSFR should be introduced as of 1 January 2018.