



प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI constitutes a new Financial Stability Unit

Keeping in view both international and domestic initiatives for resolving the current crisis and strengthening the international financial architecture, the Annual Policy Statement of April 2009 had proposed among other initiatives, the setting up a Financial Stability Unit in the Reserve Bank drawing upon inter-disciplinary expertise from supervisory, regulatory, statistics, economics and financial markets departments for carrying out periodic stress testing and for preparing financial stability reports.

Accordingly, a new Financial Stability Unit (FSU) has been constituted in the Reserve Bank on July 17, 2009. The main functions of the FSU would include: -

1. Conduct of macro-prudential surveillance of the financial system on an ongoing basis.
2. Preparation of financial stability reports.
3. Development of a database of key variables which could impact financial stability, in co-ordination with the supervisory wings of the Reserve Bank.
4. Development of a time series of a core set of financial indicators.
5. Conduct of systemic stress tests to assess resilience.
6. Development of models for assessing financial stability in due course.

Following India's inclusion in the Financial Stability Board (FSB), the FSU will provide the Secretariat to the Bank's representative in the FSB.

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