



From : Saudi Arabian Monetary Agency
CC : H.E. Abdulaziz Al-Helaissi, Deputy Governor for Supervision
To : All Banks
Attention : Managing Directors, Chief Executive Officers and General Managers
Subject : **Basel Committee on Banking Supervision Consultative Document entitled "Standards Review of the Pillar 3 disclosure requirements"**

This consultative document sets out proposals from the first phase of the review of Pillar 3 disclosure requirements. The focus of the Committee's review during this phase has been on the disclosure requirements in the areas of credit, market, counterparty credit risks as well as equity risk and securitisation. Disclosure requirements for other risk elements covered by the existing Pillar 3 framework, namely interest rate risk in the banking book and operational risk, will be considered in phase two of the project when the policy reviews in these areas have been completed.

It is proposed by the BCBS that the public disclosure requirements set out in this document will be implemented no later than 1 April 2016. Accordingly, banks will be required to comply with these requirements from the first reporting period on or after 1 April 2016.

The Banks can access this BCBS document from BIS website: www.bis.org where they are expected to review and provide their comments by 1 September 2014 by e-mail.

Best regards,

Alwaleed Alsheikh
Director of Banking Supervision