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Market risk  
Credit risk  
Operational risk  
Public financial management (PFM)  
Financial regulation and supervision  
Internal audit  
Banks and banking  
Financial risk management  
Auditing, Internal  
State supervision  
Financial services industry  
South Africa

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Nota di contenuto	Cover; Contents; Glossary; INTRODUCTION; BACKGROUND INFORMATION AND METHODOLOGY; BOX; 1. The 2012 Revised Core Principles; INSTITUTIONAL AND MARKET STRUCTURE-OVERVIEW; A. Institutional Framework for Regulation and Supervision; B. Overview of the Banking Sector; FIGURES; 1. Financial Assets in South Africa; 2. Shares of Banking Assets; PRECONDITIONS FOR EFFECTIVE BANKING SUPERVISION; A. Macroeconomic Environment; B. Frameworks for Financial Stability Oversight, Crisis Management, and Systemic Protection C. Infrastructures for the Financial Sector DETAILED ASSESSMENT; TABLES; 1. Supervisory Powers, Responsibilities, and Functions; 2. Prudential Regulations and Requirements; 3. Summary Compliance with the Basel Core Principles; RECOMMENDED ACTIONS AND AUTHORITIES COMMENTS; A. Recommended Actions; 4. Recommended Actions to Improve Compliance with the Basel Core Principles and the Effectiveness of Regulatory and Supervisory Frameworks; B. Authorities' Response to the Assessment
Sommario/riassunto	This paper discusses key findings of the Detailed Assessment of Compliance on the Basel Core Principles for Effective Banking Supervision in South Africa. The South African banking system is highly concentrated with more than 90 percent of banking assets being controlled by the five largest banks. A suitable legal framework for banking supervision is in place to provide each responsible authority with the necessary legal powers to authorize banks, conduct ongoing supervision, address compliance with laws, and undertake timely corrective actions to address safety and soundness concerns. The responsibilities and objectives of each of the authorities involved in banking supervision are clearly defined in legislation and publicly disclosed.

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