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Cover; CONTENTS; GLOSSARY; SUMMARY, KEY FINDINGS, AND RECOMMENDATIONS; A. Introduction; B. Information and Methodology Used for Assessment; C. Overview of Institutional Setting and Market Structure; TABLE; 1. Financial Sector Structure, end 2012; D. Preconditions for Effective Banking Supervision; DETAILED ASSESSMENT; A. Supervisory Powers, Responsibilities, and Functions; B. Prudential Regulations and Requirements; SUMMARY COMPLIANCE WITH THE BASEL CORE PRINCIPLES
RECOMMENDED ACTIONS TO IMPROVE COMPLIANCE WITH THE BASEL CORE PRINCIPLES AND THE EFFECTIVENESS OF REGULATORY AND SUPERVISORY FRAMEWORKS AUTHORITIES' RESPONSE

Sommario/riassunto

This paper focuses on the IMF report on detailed assessment of observance of Basel Core Principles (BCP) for effective banking supervision in Canada. The Canadian banking supervisor (OSFI) adopts a close and cooperative approach that supports the close network of federal authorities in identifying and seeking to mitigate prudential risks to the federal system. As a world-leading regulator, OSFI could be expected to issue a comprehensive suite of risk management standards to be available to all banks, even if at a relatively high level or based largely on Basel Committee for Banking Supervision guidance.