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**Joint Release**

**Board of Governors of the Federal Reserve  
System  
Federal Deposit Insurance Corporation  
Office of the Comptroller of the Currency**

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## **U.S. Banking Agencies Support Conclusion of Reforms to International Capital Standards**

The federal banking agencies on Thursday announced their support for the conclusion of efforts to reform the international bank capital standards initiated in response to the global financial crisis.

The Governors and Heads of Supervision and the Basel Committee on Banking Supervision Thursday announced the finalization of the reforms to the "Basel III" agreement on bank capital standards. With this agreement, the Basel Committee will bring to conclusion the international reforms initiated in response to the global financial crisis.

The Basel III agreement, which was designed for internationally active banks, was introduced in 2010 and was instrumental in establishing revised minimum standards that increased both the quality and quantity of regulatory capital. The reforms finalized today are intended to improve risk sensitivity, reduce regulatory capital variability, and level the playing field among internationally active banks.

The agencies will consider how to appropriately apply these revisions to the Basel III reform package in the United States and any proposed changes based on this agreement will be made through the standard notice-and-comment rulemaking process.

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### **Media Contacts:**

Federal Reserve Board	Eric Kollig	202-452-2955
FDIC	Barbara Hagenbaugh	202-898-6993
OCC	Bryan Hubbard	202-649-6870

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[communications@fdic.gov](mailto:communications@fdic.gov)