

**ANNEX II - BIS CPSS CENTRAL BANK'S RESPONSIBILITIES IN APPLYING THE CORE PRINCIPLES FOR SIPS
ASSESSMENT AND RECOMMENDATIONS MATRIX**

RELEVANT FACTORS	STANDARDS	STATUS IN THE COUNTRY ¹	RECOMMENDATIONS
	Central bank's Responsibilities		
Definition and Disclosure of Objectives and Policies	A. The central bank should define clearly its payments system objectives and should disclose publicly its role and major policies with respect to systemically important payment systems.	<ul style="list-style-type: none"> • Clearness of the objectives; • Disclosure of the objectives and major policies; • Central bank's role, policies and objectives are understood by payments system participants and any private sector operators of payments systems; • Active consultative procedures as a tool to support disclosure. 	
Compliance with the CPs of central bank's operated systems	B. The central bank should make sure that the system operates comply with the core principles	<ul style="list-style-type: none"> • Central bank's operated systems comply in full with all or almost all the CPs; • Active plans are in place to ensure full compliance in a defined and short period of time. 	
Oversight of other systems not operated by the central bank	C. The central bank should oversee observance with the core principle by systems it does not operate and should have the ability to carry out this oversight	<ul style="list-style-type: none"> • Systems not operated by the central bank comply in full with all or almost all the CPs; • Active plans are in place to ensure full compliance in a defined and short period of time; • The central bank has sufficient legal and regulatory power to carry out effectively the oversight; • The central bank has sufficient human and financial resources to carry out effectively the oversight; • Organizational arrangements within the central bank allow to carry out effectively the oversight function. 	
Cooperative Oversight	D. The central bank, in promoting payment system safety and efficiency through the core principles, should cooperate with other central banks and with any relevant domestic and foreign authority	<ul style="list-style-type: none"> • Formal arrangements exist for coordination among domestic regulators; • The central bank participates actively to international fora in payments systems. 	

(*): If the system presents an element that makes it not compliant with the Principle the line should be marked in red (third column). If the system is not compliant at all with the principle the principle in the second column should be marked in red. If the system is partially compliant the principle in the second column should be marked in blue.

¹ Refer to the CPSS Core Principles Report and the Bank-Fund Guidance Note for FSAP assessments for a complete list of criteria.