

Press release

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Joint Forum issues paper on funding liquidity risk management

The Joint Forum today released a paper on funding liquidity risk management practices in use by conglomerates engaged in banking, securities and insurance activities. The paper, *The management of liquidity risk in financial groups*, is the result of a comprehensive study of liquidity risk management practices among 40 of the largest firms in the financial services industry.

Dirk Witteveen, the Chairman of the Joint Forum and an Executive Director of the Netherlands Bank, said today, "On behalf of the Joint Forum, I would like to acknowledge the time invested in this initiative by participating firms. I believe the result is a paper that provides a useful perspective on the broad range of practices employed by firms and one that could serve as a foundation for additional work by others in this challenging risk management area."

The paper is available on the websites of the Bank for International Settlements (<http://www.bis.org>), the International Organization of Securities Commissions (IOSCO) (<http://www.iosco.org>) and the International Association of Insurance Supervisors (IAIS) (<http://www.iaisweb.org>).

The Joint Forum was established in 1996 under the aegis of the Basel Committee on Banking Supervision, IOSCO, and the IAIS to deal with issues common to the banking, securities and insurance sectors, including the supervision of financial conglomerates.