

World Bank Global Payment Systems Survey 2010

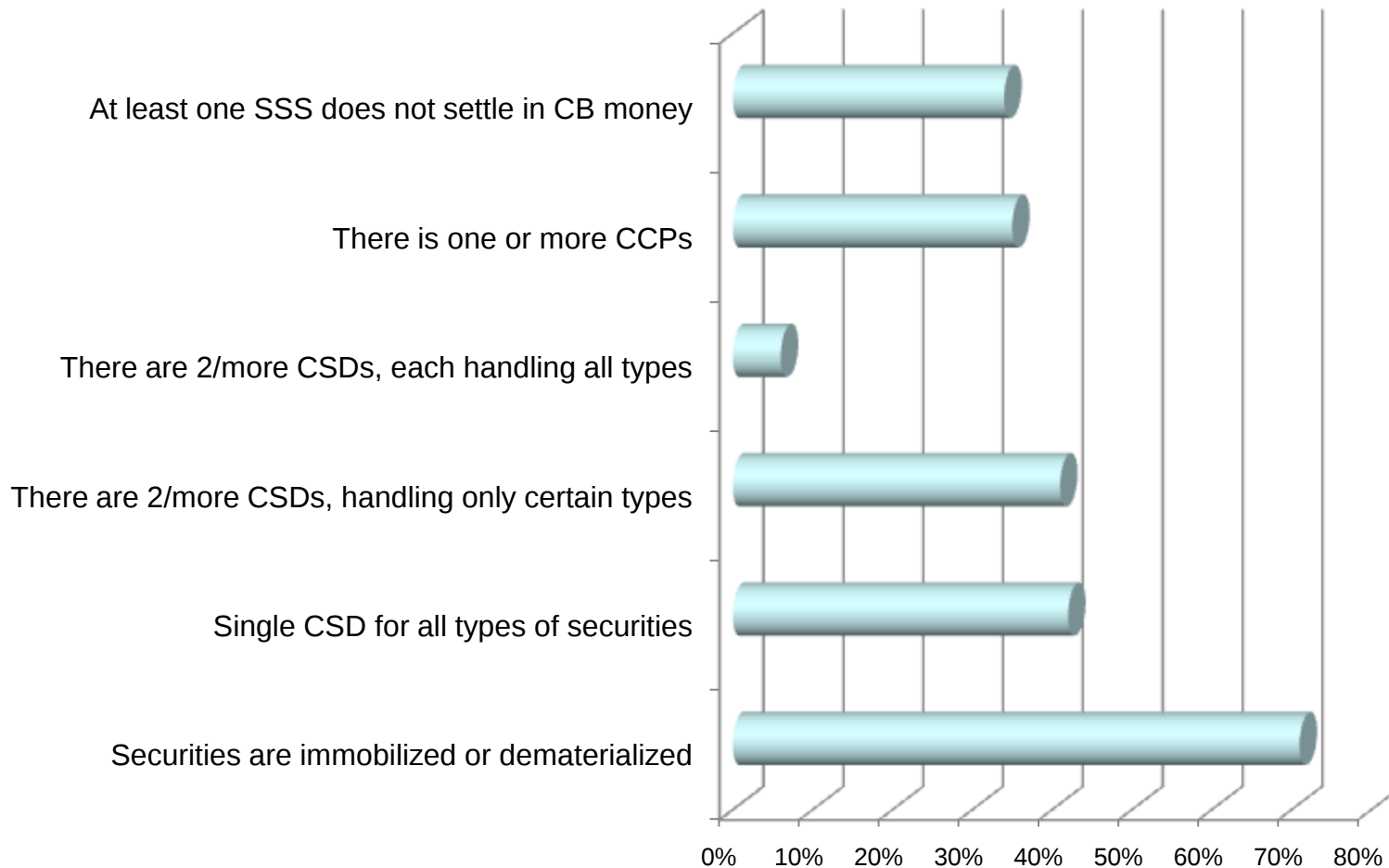
- Launched in July 2010
- Answers received from 132 Central Banks, representing 139 countries
- Topics covered:
 - i. Legal and Regulatory Framework*
 - ii. Large-Value Funds Transfer Systems*
 - iii. Retail Payment Systems*
 - iv. Foreign Exchange Settlement Systems*
 - v. Cross-border Payments and International Remittances*
 - vi. Securities Settlement Systems*
 - vii. Payment System Oversight and Cooperation*
 - viii. Planned and On-going Reforms to the National Payments System*
- **NEW: Annex 1!** Survey on innovations in retail payments issued as an Annexure to GPSS. Builds on CPSS “Survey of Developments in Electronic Money and Internet and Mobile Payments”. Annex 1 is divided into 5 key areas:
 - i. Type of Products*
 - ii. Design Features of the Products*
 - iii. Legal and Regulatory Framework*
 - iv. Statistics*
 - v. Planned Reforms/New Products*

Final outcomes will be soon available at www.worldbank.org/paymentsystems

Preliminary Findings on SSS (1)

- ✓ Securities immobilization or dematerialization at CSDs largely accomplished in 72% of all countries (66% in 2007). Progress in this area is faster in high income countries (93% vs. 83% in the 2007 survey). SSA EAP regions show smallest percentages
- ✓ Consolidation of CSDs: 42% of the respondents mentioned that there is a single CSD handling all types of securities, which compares favorably with the 35% figure obtained in the 2007 survey (different depending on the region!)
- ✓ A minority of countries (36%) has a CCP operating either for securities or derivatives products. Large differences are visible across country types

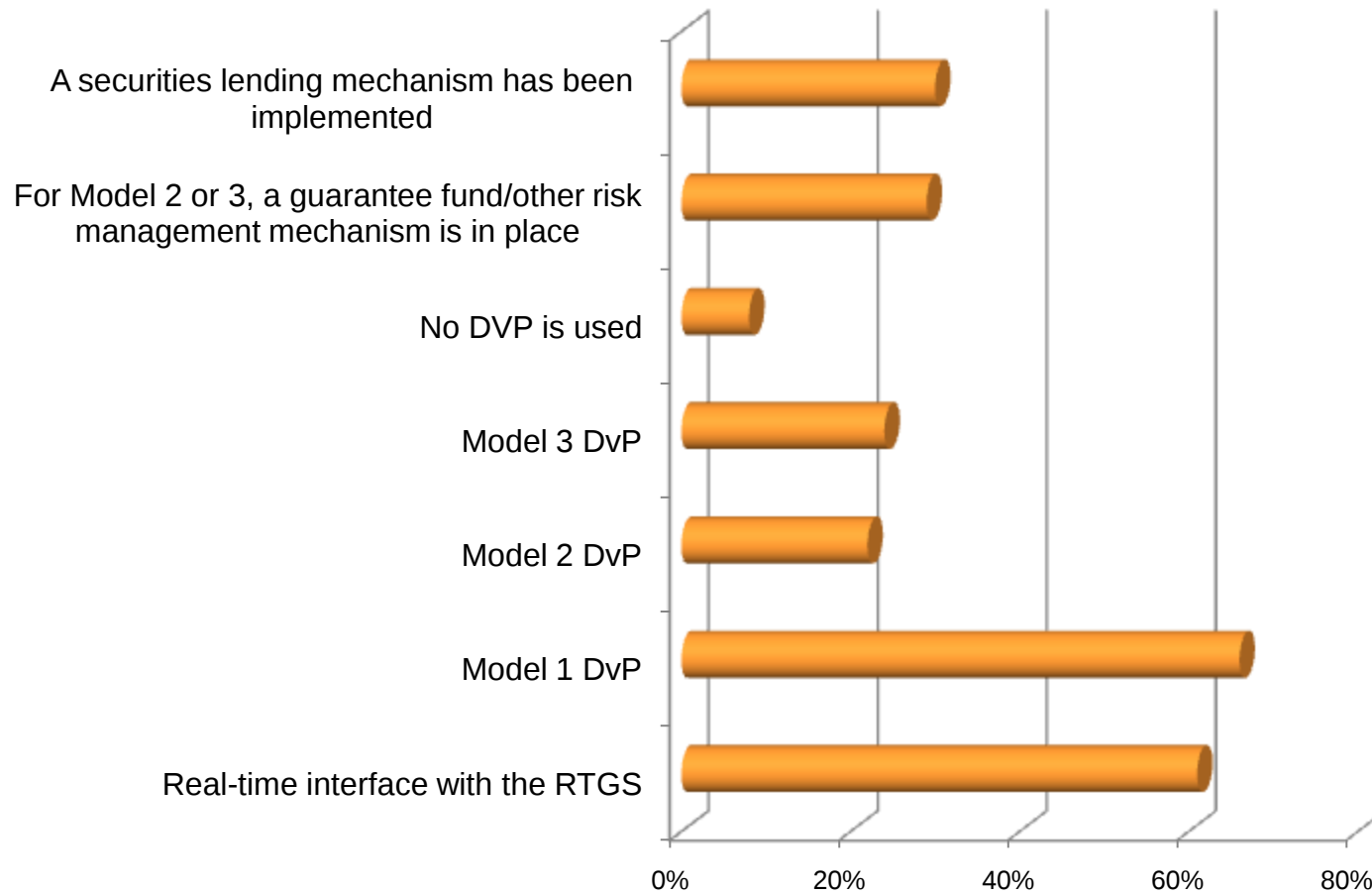
SSS – General Features Global Payment Systems Survey 2010



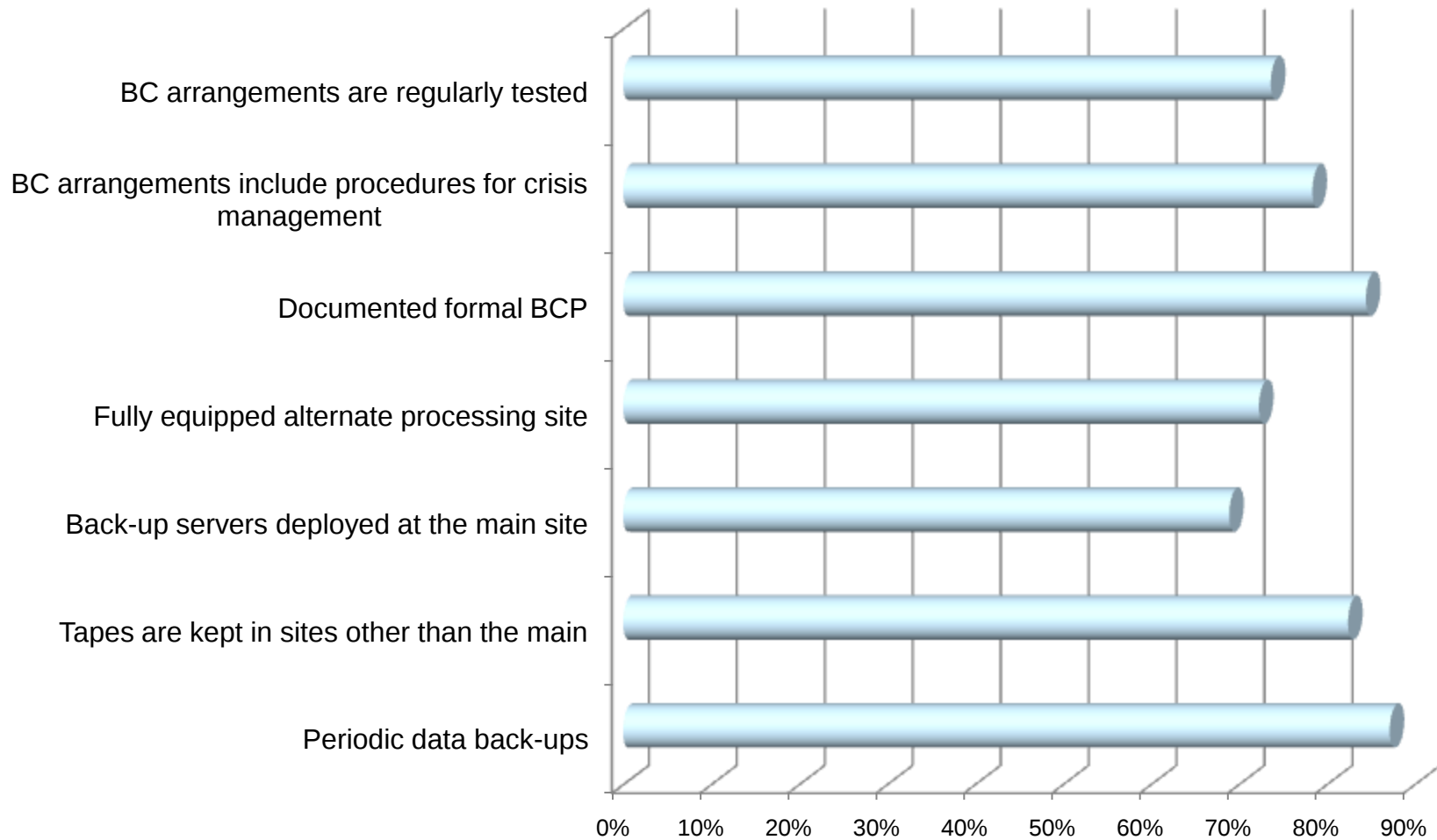
Preliminary Findings on SSS (2)

- ✓ A growing number of CSDs now have a real-time interface with the RTGS system (66% compared to 54% in 2007)
- ✓ Most CSDs (65%) have implemented a delivery versus payment (DvP) model 1 to settle securities and cash obligations of its participants. This is an increase compared to 2007
- ✓ Similar to the 2007 survey, there are no significant differences between the use of DvP models 2 and 3, with 22% and 24% of respondents using these models, respectively
- ✓ Progress has also been made on the contingency arrangements of CSDs

CSDs – Settlement Global Payment Systems Survey 2010



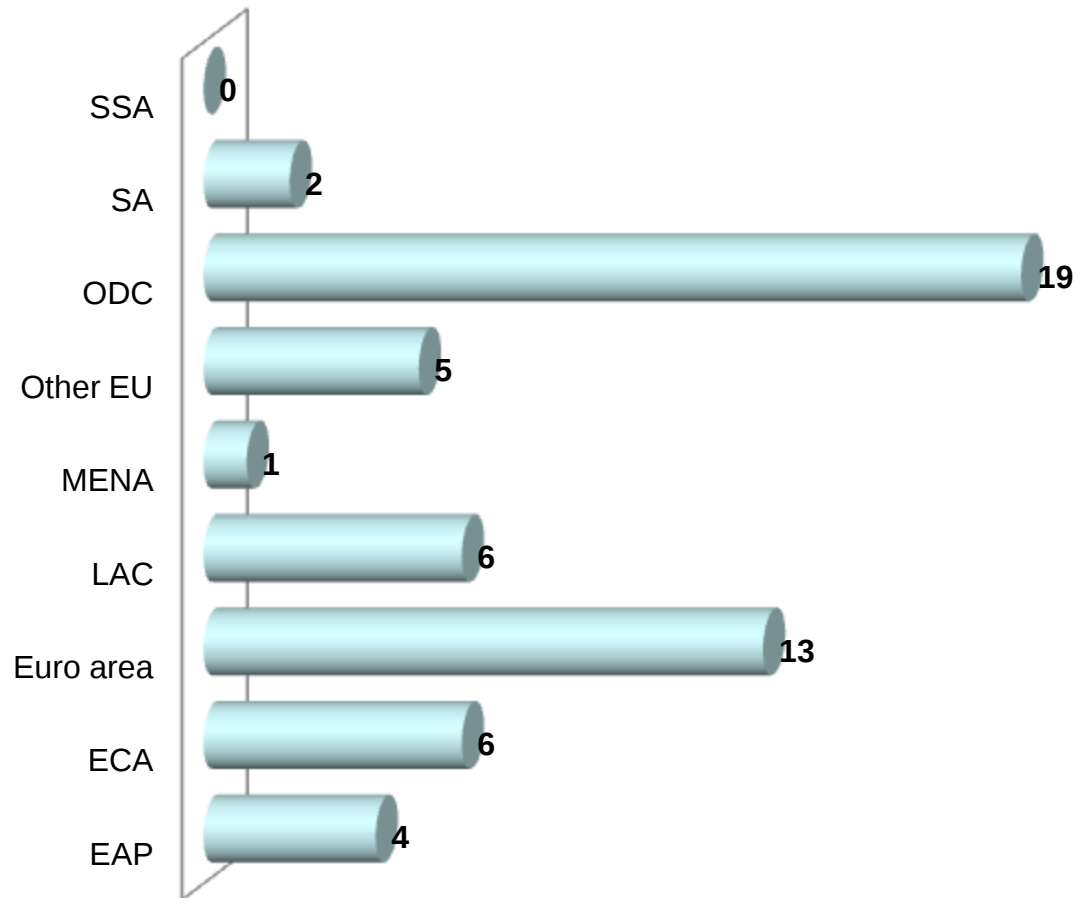
CSDs – Resilience and Business Continuity Global Payment Systems Survey 2010



Preliminary Findings on SSS (3)

- ✓ The 2010 survey also included additional questions on the risk management measures used by CCPs to mitigate counterparty risk
- ✓ A guarantee fund is the most applied risk measure to cover possible credit losses (86%). In addition, 73% of the respondents require participants to deposit margin to cover potential credit losses and 79% has additional funds or measures as a third line of defense
- ✓ Most CCPs (80%) calculate their exposures to participants on a daily basis. Risk management measures are clearly more thorough in high income countries, particularly across the EU

CCPs – Distribution by region
Global Payment Systems Survey 2010



CCPs – Management of Credit Exposures Global Payment Systems Survey 2010

