



**TOPICS:**

Banking System

**SOURCE:**

Financial Stability Board

## FSB Work Programme for 2026

- The Financial Stability Board's (FSB) **Work Programme for 2026** sets out its priorities to safeguard global financial stability amid structural change, innovation and evolving risks.
- A central pillar of the 2026 agenda is the **assessment of systemic vulnerabilities**. The FSB will maintain its semi-annual vulnerability assessments and Early Warning Exercises, complete a dedicated report on private credit and initiate new analytical work on potential risks in areas such as foreign exchange derivatives and private finance. Methodological enhancements to vulnerability analysis will also be pursued to strengthen risk identification.
- The **non-bank financial intermediation (NBFI)** workstream will focus on improving data quality and analytical tools to better capture vulnerabilities outside the banking sector. Follow-up work will support implementation of existing FSB recommendations on money market funds, open-ended funds, non-bank leverage and OTC derivatives, reinforcing earlier policy initiatives.
- In the area of **digital innovation and operational resilience**, the FSB will continue monitoring crypto-asset developments following its 2025 thematic review.

Particular attention will be given to potential stablecoin vulnerabilities, especially those with cross-border characteristics. The FSB will also develop sound practices for the adoption and use of artificial intelligence in financial institutions and promote public-private collaboration to enhance preparedness for major operational disruptions.

- The programme further advances **regulatory and supervisory modernisation**, including a stocktake of national initiatives, targeted work on audit quality and annual activities related to global systemically important banks and insurers. **Cross-border payments** remain a priority through continued coordination of the G20 Roadmap, with a focus on jurisdiction-specific action plans and preparation for a comprehensive implementation review in 2027.
- Finally, the FSB will strengthen **crisis preparedness, resolution planning, and implementation monitoring**, including peer reviews, country assessments, and a strategic review of its own crisis-related activities, ensuring alignment with emerging global financial challenges.

