

---

Home > News & Events > **Press Releases**

## Press Release

---

January 10, 2014

### Federal Reserve Board requests comment on proposed revisions to Regulation HH and Payment System Risk policy

For immediate release

[Share](#)

The Federal Reserve Board on Friday requested comment on proposed revisions to the Regulation HH risk-management standards for certain financial market utilities that have been designated as systemically important by the Financial Stability Oversight Council, including those for which the Board is the Supervisory Agency pursuant to Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The Board also requested comment on related revisions to part I of the *Federal Reserve Policy on Payment System Risk* (PSR policy), which is applicable to financial market infrastructures (FMIs) more generally, including those operated by the Federal Reserve Banks.

Both sets of revisions are based on and generally consistent with the April 2012 *Principles for Financial Market Infrastructures* (PFMI) developed jointly by the international standard-setting bodies, the Committee on Payment and Settlement Systems and the Technical Committee of the International Organization of Securities Commissions. Revisions include establishing separate standards to address credit risk and liquidity risk, a new standard on general business risk, and heightened requirements on transparency and disclosure. The Board believes that the implementation of risk-management standards based on the PFMI can help promote the safety and efficiency of FMIs and U.S. financial institutions that use FMIs, as well as foster greater

financial stability during times of stress.

Comments on both proposals must be submitted by March 31, 2014.

*Federal Register* notice for Regulation HH: [HTML](#) | [PDF](#)

*Federal Register* notice for part I of the Policy on Payment System Risk:  
[HTML](#) | [PDF](#)

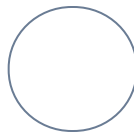
[Board Votes](#)

[Regulation HH risk-management standards](#)

[Federal Reserve Policy on Payment System Risk \(PSR policy\)](#)

**Comments:** [Submit](#) | [View](#)

Last Update: January 10, 2014



## **BOARD OF GOVERNORS *of the* FEDERAL RESERVE SYSTEM**

[About the Fed](#)  
[News & Events](#)  
[Monetary Policy](#)  
[Supervision & Regulation](#)  
[Payment Systems](#)  
[Economic Research](#)  
[Data](#)  
[Consumers & Communities](#)  
[Financial Stability](#)

## **TOOLS AND INFORMATION**

[Contact](#)  
[Publications](#)  
[Freedom of Information \(FOIA\)](#)  
[Office of Inspector General](#)  
[Budget & Performance | Audit](#)  
[No FEAR Act](#)  
[Español](#)  
[Website Policies | Privacy](#)  
[Program](#)  
[Accessibility](#)

## **STAY CONNECTED**

---