

Press Releases

If you are a member of the news media, please contact Rachel Johnson at Rachel.Johnson@ofr.treasury.gov.

OFR Publishes Bank Systemic Risk Monitoring Tool

The Office of Financial Research (OFR) today announced the Bank Systemic Risk Monitor (BSRM), which is an enhancement to its G-SIB Scores Interactive Chart.

Office of Financial Research Reports on Risks to Financial Stability

The U.S. Office of Financial Research today released its *2019 Annual Report to Congress*. The Annual Report, which includes a financial stability risk assessment and key findings, describes risks to financial stability as moderate.

Dino Falaschetti Confirmed as Director of the Office of Financial Research

Dr. Dino Falaschetti today became the Director of the Office of Financial Research (OFR) after a swearing-in performed by Deputy Secretary of the Treasury Justin Muzinich. As Director, Falaschetti will lead the OFR in its mission to improve the quality, transparency, and accessibility of financial information and by providing analysis of threats to financial stability.

Office of Financial Research Adopts Data Collection Rule

The U.S. Office of Financial Research adopted a final rule today to establish a data collection covering centrally cleared funding transactions in the U.S. repurchase agreement (repo) market.

Office of Financial Research Reports Risks to Financial Stability Remain in the Medium Range

The U.S. Office of Financial Research (OFR) released its *2018 Annual Report to Congress* today, stating that risks to U.S. financial stability remain in the medium range, reflecting a mix of high, moderate, and low risks to the financial system.

Office of Financial Research Requests Comment on Proposed Data Collection Rule

The Treasury Department's Office of Financial Research is requesting comment on a proposed rule to establish a data collection covering centrally cleared funding transactions in the U.S. repurchase agreement (repo) market.

Office of Financial Research Reports on Risks to Financial Stability

Overall risks to financial stability remain moderate, similar to a year ago, the U.S. Office of Financial Research said in releasing its *2017 Annual Report to Congress* and *2017 Financial Stability Report*. New vulnerabilities have emerged over the past year, while financial-system resilience has improved.

The OFR Releases Study on Improving Workplace Culture

The Office of Financial Research today published an independently commissioned study focused on improving its workplace culture. The study includes both a quantitative analysis focused on data-driven insights into employee outcomes and a qualitative analysis focused on employee feedback about workplace culture.

Office of Financial Research Assesses Key Threats to Financial Stability

Overall risks to U.S. financial stability remain in a medium range, the Office of Financial Research said today in releasing its *2016 Annual Report to Congress* and *2016 Financial Stability Report*. Financial system resilience has continued to improve, but new threats have arisen, including from global disruptions and financial system evolution.

OFR Financial Stability Assessment: Risks in Medium Range But U.K. Vote Weighs

The U.S. Office of Financial Research released today its mid-year summary assessment of threats to U.S. financial stability, concluding that overall risks remain in the medium range but have been pushed higher by the United Kingdom vote to exit the European Union.

Office of Financial Research Issues 2015 Annual Report to Congress: Report Analyzes Threats, Describes Progress, and Presents 2016 Agenda

The Office of Financial Research (OFR) issued its fourth Annual Report to Congress today. The report fulfills the OFR's statutory responsibility to report on potential threats to U.S. financial stability, key research findings, and progress in meeting its mission. The report also describes the 2016 agenda of the Office.

Office of Financial Research Unveils Financial Stability Report: Risks Have Edged Higher Over the Past Year

WASHINGTON – The Office of Financial Research (OFR) unveiled its first annual *Financial Stability Report* today, saying threats to the stability of the U.S. financial system have edged higher over the past year.

OFR Financial Stability Update: Risks Remain Moderate

The U.S. Office of Financial Research released today an update to its assessment of threats to financial stability, concluding that overall risks to financial stability remain moderate.

Office of Financial Research Launches New Website

The U.S. Office of Financial Research launched a new website today to provide policy makers and the public better access to the OFR's high-quality data and independent analysis that helps to promote financial stability.

Office of Financial Research Cites Rising Risks: Third Annual Report to Congress Identifies Threats to U.S. Financial Stability That Have Risen in Past Year

The third Annual Report to Congress identifies threats to U.S. Financial Stability that have risen in the past year.

OFR Announces New Members Of Its Financial Research Advisory Committee

The Office of Financial Research (OFR) announced today the addition of 11 new members to its Financial Research Advisory Committee.

The new members, who are experts in economics, finance, financial services, data management, risk management, and information technology, will join the committee for its next meeting on July 24 in New York City. As the committee adds the new members, the terms of 10 current members will be ending. The committee provides advice and recommendations to the OFR on issues related to financial stability and helps the OFR fulfill its mission. The committee has three subcommittees, which focus respectively on research, data and technology, and financial services and risk management.

Commodity Futures Trading Commission (CFTC) and Treasury's Office of Financial Research (OFR) Sign Memorandum of Understanding to Improve Data Quality

WASHINGTON – The Commodity Futures Trading Commission Acting Chairman Mark Wetjen and Office of Financial Research Director Richard Berner today announced a Memorandum of Understanding on the terms and conditions for the CFTC and OFR to begin a joint project to enhance the quality, types and formats of data collected from registered swap data repositories.

The memorandum establishes a process for assessing the quality of the data. The assessment will form the basis for the subsequent development of a project plan for understanding swaps and other over-the-counter derivative transactions and their impact on financial stability. The project plan will define the scope, content and intended outcomes of further collaboration between OFR and the CFTC, to advance their common goal of improving the quality and utility of data collected under the authority of the Dodd-Frank Act.

Office of Financial Research Releases Second Annual Report

Report Identifies Threats to Financial Stability and Tools to Monitor Them, Including Prototype Financial Stability Monitor

The Office of Financial Research (OFR) today submitted to Congress its 2013 Annual Report, fulfilling a requirement to annually assess the state of the United States financial system and analyze threats to U.S. financial stability.

According to the report, threats include vulnerabilities in markets for securities financing transactions and credit, vulnerabilities to an increase in interest rates and volatility, and vulnerabilities to operational risks.

Office of Financial Research (OFR) Delivers Report on Asset Management Industry

WASHINGTON – The U.S. Department of the Treasury’s Office of Financial Research (OFR) has delivered a report to the Financial Stability Oversight Council (Council) on ways that activities in the asset management industry might create, amplify, or transmit stress through the financial system.

The report, Asset Management and Financial Stability, identifies industry activities that could pose risks to the financial stability of the United States. The OFR studied the activities of asset management firms and funds at the request of the Council, in connection with the Council’s review of nonbank financial companies.

Office of Financial Research Official Selected to Chair Global LEI Committee

WASHINGTON – An official of the Treasury Department’s Office of Financial Research (OFR) has been selected to be Chair of an international committee overseeing the launch of the Legal Entity Identifier (LEI), a global standard for financial data.

Matthew Reed, OFR Chief Counsel since March 2012, was named Chair of the Regulatory Oversight Committee (ROC) for the global LEI system. The LEI is a code that uniquely identifies parties to financial transactions and links to their basic “business card” information. By standardizing the identification of these entities, the LEI should provide financial companies and global financial regulators a better view of true exposures and counterparty risks across the world’s financial system.

Richard Berner Confirmed As Director Of The Office Of Financial Research

WASHINGTON – Richard Berner was confirmed by the United States Senate yesterday to serve a six year term as the first Director of the Office of Financial Research (OFR). In this role, Berner will lead the OFR in its mission to support the Financial Stability Oversight Council, its member agencies, and the public by improving the quality, transparency, and accessibility of financial information and by providing analysis of threats to financial stability.

Since April 2011, Berner has served as Counselor to the Secretary of the Treasury, who assigned him to assist in standing up the OFR. The Dodd-Frank Wall Street Reform and Consumer Protection Act established the OFR within the Treasury Department.

Treasury Announces Members for New Financial Research Advisory Committee

WASHINGTON – The U.S. Department of the Treasury today announced the thirty distinguished professionals in economics, finance, financial services, data management, risk management, and information technology, who will serve on the Financial Research Advisory Committee of the Office of Financial Research (OFR).

The Committee will hold its inaugural meeting on December 5 in Washington, D.C. Members include two Nobel laureates in economics; leaders in business and nonprofit fields; and prominent researchers at major universities and think tanks.

Treasury's Office of Financial Research Releases Inaugural Annual Report

WASHINGTON – The U.S. Department of the Treasury's Office of Financial Research (OFR) released its inaugural Annual Report to Congress today.

Under the Dodd-Frank Act, the OFR must report annually to Congress on threats to the financial stability of the United States; the status of efforts to meet its mission; and key findings from its research and analysis of the financial system.

“The Office of Financial Research is essential to building a framework for analyzing and measuring threats to financial stability. This report highlights the important progress made by the OFR in addressing weaknesses exposed by the financial crisis with data and analytical capacity not available before Wall Street Reform,” said Secretary Tim Geithner.

Treasury's Office of Financial Research Announces Advisory Committee

WASHINGTON – The U.S. Department of Treasury's Office of Financial Research (OFR) announced plans today to create the Financial Research Advisory Committee (“the Committee”). The Committee will provide advice, recommendations, analysis, and information to the OFR.

The OFR was launched after enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act to serve the Financial Stability Oversight Council, its member agencies, and the public by improving the quality, transparency, and accessibility of financial data and information, by conducting and sponsoring research related to financial stability, and by promoting best practices in risk management. Members of the Financial Research Advisory Committee will include distinguished academics, researchers, industry leaders, government officials, and experts in the fields of data and technology. The Committee will serve as a valuable resource that will broaden the OFR's analytical perspective and provide a critical link to diverse knowledge, experience, and perspectives.

Office of Financial Research Issues Statement on Progress to Date and Next Steps Forward in the Global Initiative to Establish a Legal Entity Identifier (LEI)

WASHINGTON – Today, the U.S. Department of Treasury's Office of Financial Research (OFR) issued the following statement on the progress made to date and next steps forward in the global initiative to establish a Legal Entity Identifier (LEI).

In November 2010, the OFR stated that if a universal LEI was established by July 15, 2011, it planned to issue a notice of proposed rulemaking that would require the LEI to be used for data reported to the OFR. Although significant progress has been made to date in developing an LEI—including discussions of principles by global regulators; recommendations by a global coalition of financial services firms and trade associations; a technical specification for the identifier by an international standards body; and proposals by parties to manage the LEI—additional work needs to be done to build international consensus on key issues before the OFR issues a rule.

OFR Report



OFR Highlights

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"Trust and the Global Coffeehouse," Remarks by Dino Falaschetti at the Global LEI Foundation Forum

"Improving Data Quality to Improve Financial Stability: The Need for a Public-Private Partnership,"
Remarks by Dino Falaschetti at the GovDATAx Summit

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Financial Research Advisory Committee