

Treasury Secretary Mnuchin's Statement on Basel III



December 7, 2017

Washington – *U.S. Treasury Secretary Steven T. Mnuchin issued the following statement on the completion of Basel III Capital Standards:*

"The consensus agreed to by the Group of Governors and Heads of Supervision (GHOS) completes nearly seven years of work on the Basel III bank capital standards. The reforms standardize the approach, improve the quality and consistency of bank capital requirements, and will help level the playing field for U.S. firms and businesses operating internationally."