

# Experiences with the FSB Questionnaire for FMIs on Continuity of access for firms in resolution

## Online survey for stakeholders

### Introduction

To inform resolution planning, firms and authorities may have similar information expectations as they engage with FMIs on arrangements and safeguards that would affect the client's access to FMI services in the run-up to, and during, its resolution. In August 2020, the Financial Stability Board (FSB) published a common template in the form of a questionnaire for Financial Market Infrastructures (FMIs) ("Questionnaire").<sup>1</sup> The template aims to reduce the "many to one" nature of such inquiries from FMI participants and authorities to FMIs and streamline the provision of this information. FMIs are expected to publish their responses to the Questionnaire or make them available in other ways to their clients and their resolution authorities.

The Questionnaire is one of the outcomes of the FSB's workshop with industry on continuity of access to FMIs for firms in resolution<sup>2</sup> in May 2019, in which stakeholders discussed possible actions that could be taken to assist authorities and firms in implementing the 2017 FSB Guidance on Continuity of Access to Financial Market Infrastructures for a Firm in Resolution ("Guidance").<sup>3</sup> That Guidance sets out arrangements and safeguards to facilitate continuity of access to FMI services for a firm in resolution with a view to maintaining the firm's critical functions that rely on the continued access to FMI services.

The online survey (16 questions, mostly yes/no and short answers) aims to gather stakeholders' feedback, from the perspective of FMIs (as providers of responses to the Questionnaire), as well as firms subject to a resolution planning requirement and bank resolution authorities (as users of FMIs' responses).

### Replying to the survey

The link to the online survey can be found via the link on [this page](#). The survey closes on Monday 3 May at 08:59 CEST. This PDF version of the questionnaire can be used to facilitate the preparation of stakeholders' answers, but please note that only responses via this online system

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<sup>1</sup> FSB (2020), *Continuity of access to FMIs for firms in resolution – streamlined information collection to support resolution planning*, August.

<sup>2</sup> FSB (2019), *Industry workshop on continuity of access to FMIs for firms in resolution - Informal Summary of the Workshop*, August.

<sup>3</sup> FSB (2017), *Guidance on Continuity of Access to Financial Market Infrastructures (FMIs) for a Firm in Resolution*, July.

can be taken into account. Responses will inform the revision of the Questionnaire by FSB member authorities. An anonymised summary of the responses may be published on the FSB website.

## Questions about the respondent

*Please submit no more than one response per organisation.*

1. Please state the name of your organisation. [free-text]
2. Please state your name and e-mail address. [free-text]  
*This information will only be used (i) to follow up on answers if needed, and (ii) to inform about further FSB work in relation to Continuity of access for firms in resolution.*
3. Please select the stakeholder type that describes your organisation's role in relation to the Questionnaire (more than one possible): [Bank subject to a resolution planning requirement / FMI / FMI intermediary / Industry association / Bank resolution authority / FMI oversight/supervision authority / Other official sector / Other, specify [free-text]]

## Questions about the Questionnaire

*The following questions relate to your experience with the content of the Questionnaire.*

4. Did you encounter any difficulties understanding or interpreting the questions? [Yes/No]  
If yes, please explain the difficulties you encountered (refer to the number of the section or question where relevant) and, if possible, suggest how to improve the section or question. [free-text]
5. Was there anything missing in the Questionnaire that would be relevant in relation to ensuring continuity of access to FMIs for firms in resolution? [Yes/No]  
If yes, please specify what and why you feel this is relevant. [free-text]
6. Did you find any irrelevant aspects in the Questionnaire? [Yes/No]  
If yes, please specify what and why you feel this is irrelevant. [free-text]
7. Do you have any comments on the format or structure of the Questionnaire? [Yes/No]  
If yes, please elaborate. [free-text]

## Questions about the responses to the Questionnaire

*The following questions relate to your experience with the responses and uptake of the Questionnaire.*

*For FMIs and other stakeholders representing providers of responses:*

8. Did your organisation develop responses to the Questionnaire? [Yes/No/not applicable]
9. How does your organisation provide members/participants with the responses? (more than one possible): [Full response on public website / Partial response on public website / Information on public website on how to obtain response / Full response on members' extranet / Partial response on members' extranet / Information on members' extranet on how to obtain response / Not applicable / Other, specify [free-text]]

If anything was published, please provide the URL: [URL textbox]

10. Did you encounter any difficulty with preparing your organisation's response to the Questionnaire (practical issues, coordination, publication, timing, etc.)? [Yes/No/not applicable]

If yes, please specify [free-text].

11. Has the Questionnaire reduced the amount of duplicative queries on this topic from your participants or do you expect that it will? [Yes/No/Not applicable]

If no, please elaborate [free-text].

*For the users of the responses (e.g. banks with a resolution-planning requirement, bank resolution authorities)*

12. Has your organisation been able to obtain all responses to the Questionnaire that it needed in an easily accessible way? [Yes/No/not applicable]

If no, please specify why not [free-text].

13. Has your organisation used any responses to the Questionnaire that FMIs had developed? [Yes/No/not applicable]

Please elaborate [free-text].

14. Did the responding FMIs provide sufficient detail for your organisation's resolution planning needs? [Yes/No/not applicable]

If no, please elaborate [free-text].

15. Has the Questionnaire facilitated your information gathering and reduced the volume of your interactions on this topic with FMIs or do you expect that it will? [Yes/No/Not applicable]

If no, please elaborate [free-text].

## Other

16. If you have any further comments or suggestions that the FSB should take into account when considering stakeholders' experiences with the first iteration of the Questionnaire, please add them here. [free-text]