



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

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## **RBI sets up Supervisory College for Cross Border Cooperation for Supervision of SBI and ICICI Bank Ltd.**

### [Photographs](#)

The Reserve Bank of India has set up a supervisory college for State Bank of India (SBI) and ICICI Bank Ltd. The objective of establishing supervisory college is to deal with supervisory issues revolving around these banks and establish a cooperation mechanism for cross-border supervision.

Supervisory colleges have evolved the world over as an important component of effective supervisory oversight of an international banking group. This mechanism was developed with the aim of reducing supervisory overlap and filling in supervisory gaps for better supervisory co-operation enunciated in Basel II Framework. The concept was enunciated in the Basel Committee for Banking Supervision (BCBS) October 2010 Document, "Good Practice Principles on Supervisory Colleges".

Though India does not have any Systemically Important Banks (SIBs), with a view to benchmarking India with the best practices across the globe and in its capacity as the home country supervisor, the Reserve Bank decided to establish a supervisory college each for SBI and ICICI Bank Ltd., as both banks have vast expanse of overseas operations spreading across many supervisory jurisdictions.

For State Bank of India (SBI) there are nine host country supervisors. These are, Bangladesh Bank, Central Bank of Bahrain, National Bank of Belgium, Dubai Financial Services Authority, Financial Services Authority (London), Federal Financial Services Authority (BaFin), Bank of Mauritius, Nepal Rastra Bank and Monetary Authority of Singapore. ICICI Bank Ltd. has seven host country supervisors. These are Central Bank of Bahrain, National Bank of Belgium, Dubai Financial Services Authority, Financial Services Authority (London), Federal Financial Services Authority (BaFin), Bank of Russia and Monetary Authority of Singapore.

At a meeting of all the host country supervisors., Dr. K.C. Chakrabarty, Deputy Governor, Reserve Bank of India hoped that the college, being a process and not a one-time forum, will become a key tool of consolidated supervision particularly considering the ever expanding footprint of Indian banks abroad. He was inaugurating the first meeting of supervisory colleges for SBI and ICICI Ltd., held in Mumbai on December 03/04, 2012. Shri G. Gopalakrishna, Executive Director, Reserve Bank of India gave an overview of the supervisory architecture being practiced in the Reserve Bank and also touched upon the recent changes made to the supervisory methodologies within it.

Earlier, Shri G. Jaganmohan Rao, CGM in charge, Department of Banking Supervision, Reserve Bank of India welcomed all the host country supervisory delegates and Shri Deepak Singhal, Chief General Manager-in-Charge, DBOD made a presentation on regulatory aspects. The host supervisors gave presentations on an overview of the bank(s) focussing on the current supervisory concerns in their jurisdiction. Both the banks, State Bank of India and ICICI Bank Ltd., also made a presentation to the College dwelling upon on governance, financial performance, risk management, including Gap analysis, Business Plan ahead, Regulatory Compliance, Liquidity/Crisis Management, relationship with overseas branches/subsidiaries, Enterprise (Group wide) activities and Risk perceptions etc. These presentations were followed by an interactive session between the banks and the College of Supervisors. Shri Pratip Chaudhuri, Chairman, SBI and Smt. Chanda Kochhar, MD & CEO, ICICI Bank Ltd., led their teams during the presentations to the Supervisory College. The meet ended with a wrap up session on each day summing up the key take aways and resolving to follow up with further initiatives on supervisory cooperation to build upon the gains made in the meets.

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