

The Basel Committee as a brand

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Among all Basel brands, the Basel Committee on Banking Supervision is the most powerful. Its accords have given the city's name a permanent place in the vocabulary of finance. Bankers, regulators and students speak of "Basel I", "Basel II" and "Basel III" as naturally as they speak of interest rates or balance sheets. The industry adopted the term "Basel IV" for the final reforms of 2017, although the Committee itself regards them as the completion of Basel III. Consultancies sell "Basel" implementation projects, software providers offer "Basel" calculation engines, and universities teach courses on "Basel regulation". The name has become a common noun.¹

The brand extends beyond capital requirements. The Basel Core Principles for Effective Banking Supervision, first issued in 1997 and revised in 2006, 2012 and 2024, serve as the benchmark against which the International Monetary Fund and the World Bank assess national supervisory systems in their Financial Sector Assessment Programs. The Basel Statement of Principles of December 1988 on the prevention of criminal use of the banking system was one of the first international texts on money laundering, issued before the FATF was founded in 1989. The Committee's guidelines on customer due diligence and on the sound management of risks related to money laundering continue this line. In each case, the name of the city has become attached to standards that national authorities apply.²

The brand also benefits from the BIS's use of the expression "Basel Process". The BIS describes by this term its role in hosting and supporting the committees and associations that pursue financial stability, providing them with secretariats, meeting facilities and analytical support. The Basel Process brings together the Basel Committee, the Committee on Payments and Market Infrastructures, the Committee on the Global Financial System, the Markets Committee, the Irving Fisher Committee, the Financial Stability Board, the International Association of Insurance

Supervisors and the International Association of Deposit Insurers. Part F, Chapter IV described these bodies and the Financial Stability Institute that disseminates their standards. The very expression "Basel Process" turns a location into a method of international cooperation.³

1 Notes

1. On the colloquial use of "Basel IV" for the finalisation of Basel III in December 2017 (Basel III: Finalising post-crisis reforms), which the Committee itself does not use, see Part F, Chapter II, and the Committee's publications. To be verified. ↩
2. Basel Committee on Banking Supervision, Core Principles for Effective Banking Supervision (1997, revised 2006, 2012 and 2024); Prevention of criminal use of the banking system for the purpose of money-laundering, December 1988; Customer due diligence for banks, 2001; Sound management of risks related to money laundering and financing of terrorism, 2014 and later revisions. Dates of revisions to be verified. ↩
3. On the "Basel Process" as described by the BIS, comprising the committees hosted by the BIS (BCBS, CPMI, CGFS, Markets Committee, Irving Fisher Committee) and the associations hosted by it (FSB, IAIS, IADI), see the BIS Annual Report and Part F, Chapter IV. To be verified. ↩

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