

Glossary and other information

Glossary of selected data and instruments

ABCP – asset-backed commercial paper.
ABS – asset-backed security.
ABX – a set of indices linked to credit default swaps on US sub-prime home equity loans of specific vintage and rating.
Alt-A – a classification of mortgages where the risk profile falls between prime and sub-prime.
CDO – collateralised debt obligation.
CDS – credit default swap.
CLO – collateralised loan obligation.
CP – commercial paper.
GDP – gross domestic product.
Libor – London interbank offered rate.
PIBS – permanent interest bearing shares.
RMBS – residential mortgage-backed security.
SIV – structured investment vehicle.
SPV – special purpose vehicle.

Abbreviations

AIG – American International Group.
BIP – bank insolvency procedure.
BIS – Bank for International Settlements.
BSPA – Banking (Special Provisions) Act.
BTL – buy to let.
CCP – central counterparty.
CRMFG – Counterparty Risk Management Policy Group.
ECB – European Central Bank.
EME – emerging market economy.
EU – European Union.
FASB – Financial Accounting Standards Board.
FoHFs – funds of hedge funds.
FRA – forward rate agreement.
FSA – Financial Services Authority.
FSCS – Financial Services Compensation Scheme.
FSF – Financial Stability Forum.
GAAP – generally accepted accounting principles.
GSE – government-sponsored enterprise.
HMT – Her Majesty's Treasury.
IASB – International Accounting Standards Board.

IFRS – International Financial Reporting Standard.
IMF – International Monetary Fund.
IPD – Investment Property Databank.
IRB – internal ratings based.
ISDA – International Swaps and Derivatives Association.
LCFI – large complex financial institution.
LCH – London Clearing House.
LGD – loss given default.
LTI – loan to income.
LTRO – longer-term refinancing operation.
LTV – loan to value.
MMMF – money market mutual funds.
MoU – Memorandum of Understanding.
MSCI – Morgan Stanley Capital International Inc.
MTM – mark to market.
NFC – non-financial corporates.
OIS – overnight indexed swap.
ONS – Office for National Statistics.
OTC – over the counter.
PDCF – Primary Dealer Credit Facility.
SEC – Securities and Exchange Commission.
SLS – Special Liquidity Scheme.
SNB – Swiss National Bank.
SRR – special resolution regime.
S&P – Standard & Poor's.
TAF – Term Auction Facility.
TSLF – Term Securities Lending Facility.