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News release

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Bank of England stress testing results to be published on 5 December 2018

The Bank of England has today set out the timetable for the publication of the UK annual stress test results, which will be published on 5 December 2018.

On 16 March 2018, we published details of the 2018 annual cyclical scenario (ACS) for the seven major UK banks and building societies. The scenario was agreed by the Financial Policy Committee (FPC) and Prudential Regulation Committee (PRC).

The 2018 ACS assesses the resilience of the UK banking system to deep simultaneous recessions in the UK and global economies, large falls in asset prices and a separate stress of misconduct costs. The stress incorporated in the ACS is not a forecast.

We have received banks' initial stress-testing submissions and are in the process of analysing the results. The full annual stress test results will be published in the Financial Stability Report at 07:00 hrs (GMT) on 5 December 2018. No results for individual firms will be published prior to this date.

2019 biennial exploratory scenario

Recognising the deployment of resources both within the Bank and at private institutions to prepare for Brexit, the FPC and PRC have decided to delay the Bank's launch of the next biennial exploratory scenario to September 2019. The Bank expects to publish the results of this exercise alongside the Financial Stability Report in June 2020.

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Notes to editors

1. In March 2018 the Bank announced the seven banks and building societies participating in the 2018 test: Barclays plc, HSBC Holdings plc, Lloyds Banking Group plc, Nationwide Building Society, The Royal Bank of Scotland Group plc, Santander UK plc and Standard Chartered plc. The Bank published the key elements of the 2018 test and guidance for firms participating in the 2018 test.
2. In October 2015 the Bank announced the main features of the stress-testing framework from 2016 to 2018. As part of this approach the Bank set out its intention that 'every other year, the annual cyclical scenario will be complemented by an additional scenario intended to probe the resilience of the system to risks that may not be neatly linked to the financial cycle'. This biennial exploratory scenario 'will explore emerging or latent threats to financial stability'.