

Bank of England Systemic Risk Survey — Autumn 2011

This survey asks about perceptions of risks to the UK financial system as a whole in the period ahead. It consists of six questions organised in two short blocks. It should take no longer than ten minutes to complete.

1. Key sources of risk to the UK financial system

The Bank of England aims to identify market perceptions of key sources of risk which, if they materialised in the period ahead, would cause significant loss of confidence in UK financial markets and institutions and/or disruption to the financial system. See overleaf for some examples of risk categories which could be used to answer the question below. The list is not intended to be exhaustive, but rather as a guide to the type of answers that can be provided.

1.1 Looking ahead, which risks do you believe would have the greatest impact on the UK financial system if they were to materialise? Please list those risks in order of potential impact (ie greatest impact first).

1

2

3

4

5

1.2 Which of these risks would you find most challenging to manage as a firm?

1

2

3

2. Aggregate risks to the UK financial system

2.1 In your view, what is the probability of a high impact event in the UK financial system in the period ahead?

	Very high	High	Medium	Low	Very low
In the short term (0–12 months)?	<input type="checkbox"/>				
In the medium term (1–3 years)?	<input type="checkbox"/>				

2.2 How has this probability changed over the past six months?

	Increased	Unchanged	Decreased
In the short term (0–12 months)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
In the medium term (1–3 years)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2.3 How much confidence do you have in the stability of the UK financial system as a whole over the next three years?

Complete confidence	Very confident	Fairly confident	Not very confident	No confidence
<input type="checkbox"/>				

2.4 How has your confidence changed over the past six months?

Increased	Unchanged	Decreased
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

That is the end of the survey, please give us any comments you would like to make on the content of this survey.

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Examples of risks

Below are some examples of risk categories that could be used to answer **question 1.1**.

The list is not intended to be exhaustive, but rather as a guide to the type of answers that can be provided.

Deterioration in the UK economic outlook

Deterioration in the global economic outlook

Continued funding difficulties at banks

Falls in residential property prices

Falls in commercial property prices

Dislocation in securities markets

Loss of confidence in derivatives markets

Restriction in the supply of credit

Rising defaults in the household sector

Rising defaults in the corporate sector

Loss of confidence in regulation

Loss of confidence in the authorities

Infrastructure disruption

Lack of confidence in prices

Lack of confidence in disclosure

Crystallisation of operational risk (eg terrorism, fraud, natural disaster, etc.)