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Date: November 05, 2021

To All Commercial Banks, Development Bank of Seychelles, the Seychelles Credit Union, the Housing Finance Company Limited, Payment Service Providers and Bureau De Change

Risk Based Supervision (RBS) Framework

In November 2020, the Board of the Central Bank of Seychelles (CBS) approved for the implementation of the RBS framework. Consequently, the purpose of this circular is to advise on the reporting requirements.

The following reports must be submitted by all institutions as part of RBS:

1. Data Collection Template (DCT)
2. Qualitative Assessment Questionnaire (QAQ).

With the integration of Pillar II of Basel II into the RBS framework, commercial banks will in addition be required to link capital planning with their risks through preparation of an Internal Capital Adequacy Assessment Process (ICAAP), which would subsequently be submitted to CBS.

A phased approach to submissions was adopted for the year 2021 taking into consideration first-time submission and individual challenges resulting from the pandemic. Starting from January 1st, 2022 onwards, the following reporting requirements will apply:

- **ICAAP**: The deadline for submission is by the 30th of June each year.
- **QAQ**: The deadline for submission is by the 30th of May each year.
- **DCT**: The deadline for submission is by the 25th day after the end of each quarter.

CBS trusts in your adherence to the circular.

 Caroline Abel
Nov 5 2021 8:39 AM

C. Abel (Ms)
Governor