Basel Committee
on Banking Supervision

Disclosure of cryptoasset exposures

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Contents

1. Introduction

In October 2023, the Basel Committee on Banking Supervision published a consultative document proposing minimum disclosure requirements for banks' exposures to cryptoassets.[1] The Committee expects that the use of a common disclosure table and templates for banks' cryptoasset exposures will support the exercise of market discipline and contribute to reducing information asymmetry amongst banks and market participants.

After considering the feedback from stakeholders on the consultation, the Committee has now finalised DIS55 Cryptoasset exposures. This document sets out the final revised standard which the Committee has agreed to implement by 1 January 2026. The Committee wishes to thank respondents for their feedback on the consultative document.

Based on the feedback received, the Committee has amended certain requirements relative to the proposals set out in the consultative document. These changes are described below.

2. Structure of the standard

The structure of the standard is unchanged from the proposal set out in the consultative document. DIS55 is structured as follows:

- Table CAEA: Qualitative disclosure on a bank's activities related to cryptoassets and the approach used in assessing the classification conditions;
- Template CAE1: Cryptoasset exposures and capital requirements;
- Template CAE2: Accounting classification of exposures to cryptoassets and cryptoliabilities; and
- Template CAE3: Liquidity requirements for exposures to cryptoassets and cryptoliabilities.

DIS55 will replace paragraphs SCO60.128 to SCO60.130 of the Basel Framework. DIS55 will be subject to the overarching requirements of DIS10 Definitions and applications, including the scope of application, reporting location, frequency and timing of disclosures, and assurance of Pillar 3 data.

3. Changes relative to the consultation proposals

The Committee has confirmed its policy position on certain items and also incorporated other amendments to the final standard, in response to the feedback received from stakeholders. The most material areas are outlined below.

3.1 Definition of materiality

The consultative document proposed disclosure requirements for banks' "material" cryptoasset exposures. It noted that the Committee was considering whether to define what constitutes a material exposure in

[1] Available at www.bis.org/bcbs/publ/d556.htm.

the context of cryptoasset disclosures (eg 5% of total cryptoasset exposures) and sought specific feedback from respondents on the proposed form and threshold for any such requirement.

On this proposal, the feedback from respondents was mixed. Some respondents recommended that the Committee apply the general Pillar 3 principle for materiality, while others requested a clear quantitative threshold for what constitutes a "material" exposure.

In response to requests for a clear definition of "materiality", the Committee is proposing to implement a two-stage definition of materiality to promote consistent disclosure across banks. The materiality threshold would apply to Group 2 cryptoassets reported under Template CAE1 as follows:

1. **Stage 1** would ascertain whether a bank's cryptoasset exposures are material at an aggregate level. This stage would be met when a bank's Group 2 exposure limit calculated in accordance with SCO60.116 to SCO60.119 is equal to or greater than 0.3%.
2. **Stage 2** would be met when a bank's exposure to an individual Group 2 cryptoasset is greater than 5% of total Group 2 cryptoasset exposures.

The Committee considers that it is appropriate in this instance to deviate from the general principle of materiality applied under the Pillar 3 framework, given the expectation that banks disclose exposures by individual cryptoassets (consistent with the expectations initially set in SCO60.128–60.130), which is the first such requirement under the Pillar 3 framework. While banks' exposures to cryptoassets may be limited at present, the market is evolving rapidly, with the potential for these exposures to also increase.

3.2 Disclosure based on average daily values

The consultative document highlighted that the Committee saw merit in requiring banks to disclose the amounts in Template CAE1 using average daily values in addition to period-end values. This proposal reflected the Committee's concern about potential window-dressing by banks, as the period-end amounts reported may not provide an accurate picture of the risks to which banks are exposed if the exposure values during the reporting period are significantly different from the period-end values.

While industry respondents did not support this proposal, the Committee is proceeding with disclosure using average daily values. Minimum prudential requirements, including those for banks' exposures to cryptoassets, need to be met at all times and not only at the end of the reporting period. To ensure that users of Pillar 3 data have a complete picture of banks' exposures to cryptoassets, the use of average daily values will be required for the disclosure of Group 2a and Group 2b cryptoassets under template CAE1.

3.3 Treatment of Group 1a cryptoassets

The consultative document proposed that banks report credit and market risks arising from Group 1a exposures (ie tokenised assets) under template CAE1, and the liquidity requirements for Group 1a exposures under template CAE3.

While some respondents highlighted potential duplication with other elements of the Pillar 3 framework (eg the disclosure requirements relating to credit, market and liquidity risks), the Committee intends to proceed with its original proposal. Although separate disclosure could become unnecessary if tokenisation grows significantly, at this time the Committee considers it important for banks to report these exposures separately. Separate disclosure allows Pillar 3 users to monitor the evolution in banks' exposures to tokenised assets as well as the application of the infrastructure risk add-on. The Committee may review the appropriateness of this requirement in the future if the market evolves and tokenisation activities become widespread.

3.4 Other proposed amendments

The Committee has incorporated various other amendments in the final standard, including to remove:

- Annex 2, which proposed additional detailed requirements relating to the disclosure of the assessment of classification conditions for Group 1 cryptoassets under Table CAEA;
- the requirement to disclose the total amount of operational losses related to cryptoassets under Template CAE1; and
- the detailed requirements for disclosure of cryptoassets under custody under Template CAE1, although banks will still be required to disclose cryptoassets under custody at an aggregated level as part of the narrative accompanying this template.

4. Text of the final cryptoassets disclosure standard

Below is the text of a new chapter of the Basel Framework (DIS55) that sets out the disclosure requirements for banks' exposures to cryptoassets. SCO60 has also been updated to remove paragraphs SCO60.128 to SCO60.130 (see *Cryptoasset standard amendments*).[2] The final standard will also be incorporated into the consolidated Basel Framework (DIS55 Cryptoasset exposures).

[2] Available at www.bis.org/bcbs/publ/d579.htm.

DIS55 Cryptoasset exposures

55.1 The disclosure requirements under this section are:

(1) Table CAEA: Qualitative disclosure on a bank's activities related to cryptoassets and the approach used in assessing the classification conditions.

(2) Template CAE1: Cryptoasset exposures and capital requirements.

(3) Template CAE2: Accounting classification of exposures to cryptoassets and cryptoliabilities.

(4) Template CAE3: Liquidity requirements for exposures to cryptoassets and cryptoliabilities.

Table CAEA: Qualitative disclosure on a bank’s activities related to cryptoassets and the approach used in assessing the classification conditions

Purpose: To provide an overview of the bank’s activities related to cryptoassets and the main risks related to its cryptoasset exposures as well as the approach used in assessing the classification conditions.	
Scope of application: The template is mandatory for all banks with exposures to cryptoassets or cryptoliabilities.	
Content: Qualitative information.	
Frequency: Annual.	
Format: Flexible.	
Banks must describe:	
(a)	Their business activities related to cryptoassets, including inter alia owning cryptoassets directly, trading of cryptoassets on clients’ accounts, equity investments in cryptoasset activities (eg cryptoasset exchanges and fund managers of cryptoasset exchange-traded funds) and the issuance of cryptoassets by the bank (ie cryptoliabilities of the bank). Banks must explicitly state if the bank is a member of cryptoasset arrangements as described in [SCO60.36], acting as an intermediary in the redemption of cryptoassets. In such cases, banks must describe their role and the extent of any commitments to redeem or purchase back cryptoassets that may result from those activities.
(b)	For each activity in (a), how the activity translates into components of the bank’s risk profile (including, but not limited to, credit, market, operational and/or liquidity risks) and the associated risk management policies (including, but not limited to, strategies and processes to manage, hedge and mitigate risks that arise from the bank’s business activities and the processes for monitoring the continuing effectiveness of hedges and mitigants).
(c)	Scope and main content of the bank’s reporting related to cryptoassets, including, but not limited to, how business activities result in the bank having cryptoasset exposures covered under the scope of the prudential treatment of cryptoassets and/or any material exposures to specific cryptoassets.
(d)	The most significant current risk(s) associated with the bank’s activities related to cryptoassets and the bank’s cryptoasset exposures and how this current risk is being managed.
(e)	The most significant emerging risk(s) associated with the bank’s activities related to cryptoassets and the bank’s cryptoasset exposures and how this emerging risk is being managed.
(f)	For exposures to Group 1 cryptoassets, the bank’s approach to assessing each of the following classification conditions for each cryptoasset, including any public information used but excluding any confidential and proprietary information: i) Classification condition 1 [SCO60.8] to [SCO60.13] ii) Classification condition 2 [SCO60.14] to [SCO60.15] iii) Classification condition 3 [SCO60.16] to [SCO60.17] iv) Classification condition 4 [SCO60.18] to [SCO60.19]

Template CAE1: Cryptoasset exposures and capital requirements

Purpose: To provide an overview of a bank's exposures to cryptoassets according to the prudential classification of the cryptoassets (Groups 1a, 1b, 2a and 2b) and the related capital requirements.

Scope of application: The template is mandatory for all banks with exposures to cryptoassets.

Content: Exposures and capital requirements applicable to the bank's cryptoasset exposures excluding liquidity requirements which are contained in Template CAE3.

Frequency: Semiannual.

Format: Flexible.

Accompanying narrative:

- Due to the difficulty of disaggregating operational risk risk-weighted assts (RWA) related only to cryptoasset exposures, banks are expected to supplement the template to explain their policies and risk mitigation used in their management of operational risk related to cryptoasset exposures.
- Banks are expected to supplement the template with a narrative commentary to explain any significant changes over the reporting period and the key drivers of such changes.
- When authorities apply the infrastructure add-on outlined in [SCO60.52] to [SCO60.53] to Group 1 cryptoassets, banks must disclose the RWA amount resulting from these requirements.
- Banks should provide the aggregated level of cryptoassets under custody (market value of cryptoassets that the bank holds in custody for clients at the end of the reporting period) as part of the accompanying narrative. This narrative should cover the types of cryptoassets under custody (eg tokenised traditional assets, stablecoins and other cryptoassets separately).

		a	b	c	d	e	f
		Credit risk			**Market risk**		
		Total exposure	**Exposure/ EAD**	**RWA**	**Long exposure**	**Short exposure**	**RWA**
1	Group 1a						
2	Group 1b						
2.i	Of which: Cryptoasset XXX						
2.ii	Of which: Cryptoasset YYY						
	…						
3	Group 2a						
3.i	Of which: Cryptoasset XXX						

3.ii	Of which: Cryptoasset YYY						
	….						
4	Group 2b						
4.i	Of which: Cryptoasset XXX						
4.ii	Of which: Cryptoasset YYY						
	…						
5	TOTAL						
6	Group 2 exposure limit – direct holdings						
7	Group 2 exposure limit – indirect holdings						
8	Group 2 exposure limit – exposure above the 1% limit						
9	Group 2 exposure limit – RWA above the 1% limit						
10	Total RWA for Group 2 as a result of breaching the 2% limit						

Instructions:

- The balance sheet and regulatory amounts reported in the template should reflect the values as at the reporting period end. Banks should also complete this template using mean values calculated as of each day of the reporting period for item 3 Group 2a (column d Long exposure and column e Short exposure) and item 4 Group 2b (column a Total exposure, column d Long exposure and column e Short exposure). For items 3 and 4, mean values calculated as of each day of the reporting period should be used when reporting both aggregate values and any material cryptoasset exposures.
- In addition to the separate disclosure requirements set out in this template that apply to all Group 1a, 1b, 2a and 2b cryptoassets, banks must include exposures to Group 1 cryptoassets in the relevant existing disclosure templates that apply to traditional assets (eg for credit risk and market risk).
- For cryptoassets belonging to Groups 1b, 2a and 2b, additional rows should be added for each material exposure to stablecoins and unbacked cryptoassets by individual cryptoasset, where permitted under a jurisdiction's laws. For Group 1b cryptoassets, a material exposure is defined as per Principle 3, [DIS10.18]. For the purpose of this template, a Group 2 cryptoasset is considered to be a material exposure where the following two stages are met:

  (1) A bank's Group 2 exposure limit calculated in accordance with [SCO60.116] to [SCO60.119] is equal to or greater than 0.3%. For the purpose of determining whether a Group 2 cryptoasset is a material exposure, the Group 2 exposure limit should be calculated as at the end of the reporting period.

  (2) A bank's exposure to an individual Group 2 cryptoasset is greater than 5% of total Group 2 cryptoasset exposures. For this purpose, Group 2 cryptoasset exposures should be calculated in accordance with [SCO60.119] as at the end of the reporting period.

  Any tokenised traditional asset included in Group 2a or Group 2b as a result of not meeting the classification conditions does not need to be separately disclosed, but the relevant amounts must be reported in the total rows for Group 2a and Group 2b (ie row (3) and row (4)).
- Given that RWA for counterparty credit risk (CCR) and credit valuation adjustment risk (CVA) are calculated on a portfolio basis, it is not possible to separately identify the amounts related to cryptoassets. The CCR and CVA amounts are therefore excluded from the scope of this template.

Columns:

- **(a) Total exposure**: on- and off-balance sheet items that give rise to a credit risk exposure according to the finalised Basel Framework. The amount must be gross of any credit conversion factor (CCF) or credit risk mitigation (CRM) techniques. For Group 2a cryptoassets, the total exposure reported in this column should reflect only: (i) the credit exposure arising from the risk of default of the redeemer and the risks arising when intermediaries perform the redemption function for the bank's Group 2a cryptoasset exposures as specified in SCO60.82; and (ii) the exposure that arises when banks are members of a cryptoasset arrangement for the banks' Group 2a cryptoasset exposures as specified in SCO60.37. For Group 2b cryptoassets, banks should report the greater of the absolute value of the aggregate long positions and the absolute value of the aggregate short positions.
- **(b) Exposure/exposure at default (EAD) post CRM and post CCF**: the exposure amount or EAD relevant for the capital requirements calculation. For Group 2a cryptoassets, the exposure/EAD reported in this column should reflect only: (i) the credit exposure/EAD arising from the risk of default of the redeemer and the risks arising when intermediaries perform the redemption function for the bank's Group 2a cryptoasset exposures as specified in SCO60.82; and (ii) the exposure/EAD that arises when banks are members of a cryptoasset arrangement for the banks' Group 2a cryptoasset exposures as specified in SCO60.37.
- **(c) Credit risk RWA**: RWA according to the credit risk standard of the Basel Framework (CRE). For Group 2a cryptoassets, the total RWA reported in this column should reflect only: (i) the credit RWA arising from the risk of default of the redeemer and the risks arising when intermediaries perform the redemption function for the bank's Group 2a cryptoasset exposures as specified in SCO60.82; and (ii) the credit RWA that arises when banks are members of a cryptoasset arrangement for the banks' Group 2a cryptoasset exposures as specified in SCO60.37. For Group 2b cryptoassets, total RWA will be reported in this cell, as in compliance with [SCO60.83] there is no separate trading book and banking book treatment for Group 2b cryptoassets. The conservative treatment is intended to capture both credit and market risk, including CVA risk. For consistency, the RWA calculated under this approach must all be reported as part of the bank's credit RWA. Nevertheless, for Group 2b cryptoassets banks must report the aggregated market value of gross long and short positions in the trading book in columns (d) and (e), respectively. This is because to compute RWA banks must apply the risk weight of 1,250% to the greater of the absolute value of the aggregate long positions and the absolute value of the aggregate short positions in the cryptoasset.
- **(d) Market risk – long exposure**: aggregated market value of gross long positions in the trading book by cryptoasset group and activity type. Derivative exposures should be calculated in accordance with [SCO60.85].

- **(e) Market risk – short exposure**: aggregated market value of gross short positions in the trading book by cryptoasset group and activity type. Derivative exposures should be calculated in accordance with [SCO60.85].
- **(f) Market risk – RWA**: includes the market risk RWA calculated for trading book and banking book exposures that are subject to market risk capital requirements in [MAR10] to [MAR40], taking into account the requirements of [SCO60]. Since the market risk framework does not refer to RWA, banks should indicate the derived RWA number (ie by multiplying the capital charge by 12.5). As market risk is calculated on a portfolio basis, it will not always be possible to calculate standalone market RWA for Group 1a and Group 1b cryptoassets, and so the relevant cells in this column have been greyed out. Similarly, for Group 2b cryptoassets, [SCO60.83] requires the RWA to be reported as credit risk, and so these cells are also greyed out. By contrast, the dedicated market risk treatment for Group 2a cryptoassets should allow RWA amounts for these exposures to be reported.

Rows:

- **Group allocation**: this classification relates to the classification of cryptoassets into groups according to [SCO60.6]. The assigned group depends on the type of cryptoasset and whether the four classification conditions are met. If all four classification conditions are met and the cryptoasset is a tokenised traditional asset, then the relevant amounts must be reported in Group 1a. If all classification conditions are met and the cryptoasset has an effective stabilisation mechanism, the relevant amounts must be reported in the Group 1b row. If at least one of the classification conditions is not met but the cryptoasset passes the Group 2a hedging recognition criteria, the relevant amounts must be reported in the Group 2a row. All other cryptoassets must be reported in the Group 2b row.
- **Rows 2, 3 and 4**: the amounts related to all the cryptoassets belonging to those groups (ie not only the sum of each material individual exposure to stablecoins and unbacked cryptoassets included in the template).
- **Group 2 exposure limit – direct holding**: aggregate direct holdings of Group 2 cryptoassets subject to the exposure limit according to [SCO.60.116] to [SCO60.119].
- **Group 2 exposure limit – indirect holding**: aggregate indirect holdings of Group 2 cryptoassets subject to the exposure limit according to [SCO.60.116] to [SCO60.119] (eg those via investment funds, exchange-traded fund (ETF)/exchange-traded note (ETN), or any legal arrangements designed to provide exposures to cryptoassets).
- **Group 2 exposure limit – exposure above the 1% limit**: the bank's total exposure to Group 2 cryptoassets (as calculated in accordance with [SCO60.119]) above the 1% of the bank's Tier 1 capital.
- **Group 2 exposure limit – RWA above the 1% limit**: the bank's RWA calculated in accordance with [SCO60.118] related to its exposures to Group 2 cryptoassets that are in excess of the 1% threshold but below the 2% of the bank's Tier 1 capital. Until compliance with the 1% limit is restored, the bank's exposures that are in excess of the threshold will be subject to the capital requirements that apply to Group 2b cryptoasset exposures (as set out in [SCO60.83] to [SCO60.85]). For banks breaching this 1% limit, RWA for exposures in excess of the threshold must not be reported in columns (c) or (f).
- **Group 2 exposure limit – RWA for Group 2 as a result of breaching the 2% limit**: the bank's RWA of Group 2 cryptoassets when its exposures exceed 2% of its Tier 1 capital. In this case, all Group 2 cryptoasset exposures will be subject to the capital requirements that apply to Group 2b cryptoasset exposures according to [SCO60.118]. For banks breaching this 2% limit, final RWA for all Group 2 cryptoassets must be reported in this column. Consequently, banks breaching the 2% limit must not report RWA figures in columns (c) or (f).

Template CAE2: Accounting classification of exposures to cryptoassets and cryptoliabilities

Purpose: Provide information on the accounting classification and measurement of banks' exposures to cryptoassets and cryptoliabilities.

Scope of application: The template is mandatory for all banks with exposures to cryptoassets or cryptoliabilities.

Content: Carrying values corresponding to the values reported in financial statements but under scope of regulatory consolidation.

Frequency: Semiannual.

Format: Flexible (but the rows must align with the presentation of cryptoassets in the bank's financial report).

Accompanying narrative: Banks are expected to supplement the template with a narrative commentary to explain any significant changes over the reporting period and the key drivers of such changes. In addition, banks must report if there is any accumulated allowance/impairment on exposure measured at amortised cost.

	a	b	c	d
	Carrying values under scope of regulatory consolidation			
	Group 1a	Group 1b	Group 2a	Group 2b
Assets				
Cash				
Financial assets				
Of which: measured at fair value through profit and loss (FVTPL)				
Of which: measured at fair value through other comprehensive income (FVTOCI)				
Of which: measured at amortised cost (AC)				
Intangibles				
…				
Total assets				
Liabilities				
Financial liabilities				
…				
Total liabilities				

Instructions: Banks must also include Group 1 cryptoassets disclosed in columns (a) and (b) in the relevant templates that apply to traditional assets.

Columns:

- Group allocation: The assigned group depends on the type of cryptoasset and whether the four classification conditions set out in [SCO60.6] to [SCO60.22] are met. If all four classification conditions are met and the cryptoasset is a tokenised traditional asset, then it must be reported in Group 1a. If all classification conditions are met and the cryptoasset is a cryptoasset with an effective stabilisation mechanism, it must be reported in Group 1b. If at least one of the classification conditions is not met but the cryptoasset passes the Group 2a hedging recognition criteria, it must be reported in Group 2a. All other cryptoassets must be reported in Group 2b.

Rows:

Rows must include only assets and liabilities that are within the scope of [SCO60]. The rows must follow the balance sheet presentation used by the bank in its financial reporting.

Template CAE3: Liquidity requirements for exposures to cryptoassets and cryptoliabilities

Purpose: To provide an overview of a bank's exposures to cryptoassets and cryptoliabilities according to the liquidity risk classification.

Scope of application: The template is mandatory for all banks with exposures to cryptoassets and cryptoliabilities.

Content: Key liquidity risk parameters for the relevant categories of cryptoasset as described in [SCO60.101] to [SCO60.112]**.** To note, the categories of cryptoasset and cryptoliability that are relevant for the liquidity prudential treatment are different from the categories used for credit and market risk.

Frequency: Semiannual.

Format: Fixed.

Accompanying narrative: Banks are expected to supplement the template with a narrative commentary to explain any significant changes over the reporting period and the key drivers of such changes.

		a	b	c	d	e	f	g	h	i
		Exposure amounts				**Liquidity risk**				
		Cryptoassets		**Cryptoliabilities**		**Cryptoassets**			**Cryptoliabilities**	
		Total	**Of which: Derivative exposures**	**Total**	**Of which: Derivative exposures**	**LCR HQLA haircut applied**	**LCR cash inflow rate applied**	**NSFR RSF factor applied**	**LCR cash outflow rate**	**NSFR ASF factor applied**
1	Group 1a									
1.i	Of which: HQLA instrument									
1.ii	Of which: tokenised claims on a bank									
1.iii	Of which: other tokenised assets									
2	Stablecoins									
2.i	Of which: Group 1b									
2.ii	Of which: Group 2									
3	Other Group 2									

Instructions: This template provides an overview of the liquidity risk classification of cryptoassets and cryptoliabilities. Banks must also consider these instruments as part of the relevant disclosure templates for banks' liquidity (see [DIS85]).

Columns:

Asset and liability exposure amounts are the outstanding values at the end of the reporting period.

Inflow rates, outflow rates, haircuts and NSFR ASF and RSF factors are expressed as the weighted average rates of the cryptoasset and cryptoliability categories (weighted by the exposure amounts).

Rows

Row number	Explanation	Relevant paragraphs of [SCO60]
1	This row is the sum of rows (1.i), (1.ii) and (1.iii).	[SCO60.102] to [SCO60.108]
1.i	Group 1a cryptoassets that are tokenised versions of HQLA as defined in [LCR30.40] to [LCR30.47]. The calculation and definition of HQLA for LCR and NSFR purposes must align to those in the LCR disclosure standard.	[SCO60.102] to [SCO60.103]
1.ii	Group 1a cryptoassets or cryptoliabilities that are tokenised claims on a bank.	[SCO60.107]
1.iii	Group 1a cryptoassets or cryptoliabilities that are different from those reported in rows (1.i) and (1.ii).	[SCO60.102] to [SCO60.108]
2	Cryptoassets or cryptoliabilities that are fully collateralised by a segregated pool of underlying assets that do not count toward the bank's stock of HQLA. This row is the sum of rows (2.i) and (2.ii).	[SCO60.108]
2.i	Stablecoins that qualify as Group 1b.	
2.ii	Stablecoins that do not qualify as Group 1b cryptoassets due solely to redemption restrictions (ie minimum notice periods).	
3	Group 2 cryptoassets or cryptoliabilities other than stablecoins reported in row (2.ii), ie that are subject to the treatment outlined in [SCO60.109].	[SCO60.109]