

# Joint Press Release

July 08, 2008

## Agencies Issue Statement on Basel II Advanced Approaches Qualification Process

Board of Governors of the Federal Reserve System

Federal Deposit Insurance Corporation

Office of the Comptroller of the Currency

Office of Thrift Supervision

For immediate release

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The federal banking and thrift agencies today issued an interagency statement outlining the qualification process for banking organizations implementing the new advanced capital adequacy framework known as Basel II. The process consists of three major stages: adoption of an implementation plan; completion of a satisfactory parallel run; and advancement through three transitional periods. The statement updates the interagency statement on qualification issued in January 2005 to reflect the final advanced approaches rule published December 7, 2007. The statement is attached.

[Attachment \(622 KB PDF\)](#)

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