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## PRESS RELEASE

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**For the fourteenth year running, the National Bank of Belgium has published its *Financial Stability Report*.**

This year, the publication consists of three main sections: a report on the Bank's new powers in macroprudential supervision, an *Overview* summarising the main determinants of stability in Belgium's financial system, and a series of thematic articles.

**The *Macroprudential report*** released today is the first report prepared by the Bank in its capacity as macroprudential authority. The Bank was designated as the macroprudential authority in Belgium by the Law of 25 April 2014 establishing the mechanisms of macroprudential policy and setting out the specific tasks assigned to the Bank as part of its mission to contribute to the stability of the financial system. The first part of the report is devoted to the Bank's new responsibilities in the area of macroprudential policy. The second part examines the framework for risk assessment and the main risks identified in the course of the period under review, as well as their impact on the financial sector and the actions that have been taken. The third part details the macroprudential measures taken by the Bank. Finally, the last part explains the organisational framework of macroprudential policy and the collaboration with the European institutions.

**The regular *Overview* feature of this publication takes a close look at the main determinants of the stability of the Belgian financial system** and analyses recent developments in the banking and insurance sector in Belgium. This year, it also contains a discussion of recent developments as regards central securities depositories.

**The third part of the *Financial Stability Report* contains four thematic articles.** This year, the *Report* features articles on the following themes:

- Supervisory stress tests of banks and insurance companies
- The new recovery and resolution framework in Belgium
- The role of central clearing in systemic risk reduction
- Cyber risk management in financial market infrastructures: elements for a holistic and risk-based approach to cyber security