Financial Sector Assessment (FSA) Report

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Financial Sector Assessment (FSA) Report Latest News

The latest Financial Sector Assessment (FSA) report has stated that India is achieving its vision to become a $30 trillion economy by 2047.

About Financial Sector Assessment (FSA) Report

- It was published **by the World Bank.**

Key Highlights of the Report

- India's financial system has become more **resilient, diversified, and inclusive.**
- It acknowledges that financial sector reforms helped India recover from **various distress episodes of the 2010s as well as the pandemic.**
- India's 'world class' **digital public infrastructure** and government programmes have significantly improved access to a wider range of financial services for men and women.

- WB welcomed the **scale-based regulation for NBFCs** which recognises the different needs of this diverse industry.
- India's **capital markets** (equity, government bonds and corporate bonds) have increased from **144 percent** to about **175 percent of GDP since the last Financial Sector Assessment Program.**

What is the Financial Sector Assessment Program?

- It is a joint program of the **International Monetary Fund** (IMF) and **World Bank** established in 1999.
- It is a comprehensive and in-depth assessment of a **country's financial sector**.
- FSAPs in advanced economies are conducted with a focus on **assessing the resilience of the financial sector,** the quality of the **regulatory** and **supervisory framework**, and the capacity to manage and **resolve financial crises.**

Source: TH