CBU Systemic Risk Survey Sample

Abstract

The Central Bank of the Republic of Uzbekistan conducts a "Systemic Risk Questionnaire" in order to identify risk factors that may negatively affect the stability of the country's financial system in advance.

This questionnaire consists of short-answer and multiple-choice questions related to "main systemic risks in the financial system", "the possibility of risks in the financial system" and "changes observed in the financial system".

Personal data, including information on the institution, name and surname, and position, as well as submitted responses, will not be used for other purposes.

When preparing responses, the following should be noted:

- Financial systemic risks are provided for the convenience of respondents. The provided systemic risks do not cover all possible risks and are not arranged according to their level of significance.
- Other risk factors that may be observed in the financial system may be used.

Prepared by the Financial Stability Department of the Central Bank of Uzbekistan.

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CBU Systemic Risk Survey Sample

1. Key systemic risks

1.1. List the top five risks that could significantly impact the financial system of Uzbekistan in descending order of importance.

Risks	Time Horizon of Materialization		Probability of Materialization		Impact	
1	Short-term (0–12 months) Medium-term (1–3 years)	☐ ☐	High Medium Low	☐ ☐ ☐	Strong Moderate Weak	☐ ☐ ☐
2	Short-term (0–12 months) Medium-term (1–3 years)	☐ ☐	High Medium Low	☐ ☐ ☐	Strong Moderate Weak	☐ ☐ ☐
3	Short-term (0–12 months) Medium-term (1–3 years)	☐ ☐	High Medium Low	☐ ☐ ☐	Strong Moderate Weak	☐ ☐ ☐
4	Short-term (0–12 months) Medium-term (1–3 years)	☐ ☐	High Medium Low	☐ ☐ ☐	Strong Moderate Weak	☐ ☐ ☐
5	Short-term (0–12 months) Medium-term (1–3 years)	☐ ☐	High Medium Low	☐ ☐ ☐	Strong Moderate Weak	☐ ☐ ☐

2. Probability of financial system risks

2.1. In your opinion, what is the likelihood of a shock triggering a financial crisis in Uzbekistan within the following time frames?

	Very High	High	Moderate	Low	Very Low
Short-term (0–12 months)	☐	☐	☐	☐	☐
Medium-term (1–3 years)	☐	☐	☐	☐	☐

2.2. What was the level of the above-mentioned risks during the previous period?

	Very High	High	Moderate	Low	Very Low
Short-term (0–12 months)	☐	☐	☐	☐	☐
Medium-term (1–3 years)	☐	☐	☐	☐	☐

2.3. How confident are you in the stability of Uzbekistan's financial system over the next three years?

Very High	High	Moderate	Low	Very Low
☐	☐	☐	☐	☐

3. To what extent do you think the following factors have changed over the past six months? (Select one response for each factor)

3.1. Demand for credit

a) Significantly decreased	b) Slightly decreased	c) Remained unchanged	d) Slightly increased	e) Significantly increased
☐	☐	☐	☐	☐

3.2. Availability of short-term financing

a) Considerably deteriorated	b) Slightly deteriorated	c) Remained unchanged	d) Slightly improved	e) Considerably improved
☐	☐	☐	☐	☐

3.3. Availability of long-term financing

a) Considerably deteriorated	b) Slightly deteriorated	c) Remained unchanged	d) Slightly improved	e) Considerably improved
☐	☐	☐	☐	☐

3.4. Interbank liquidity

a) Considerably deteriorated	b) Slightly deteriorated	c) Remained unchanged	d) Slightly improved	e) Considerably improved
☐	☐	☐	☐	☐

Financial systemic risks

- Decline in economic growth in Uzbekistan
- Geopolitical risks
- High exchange rate volatility
- High inflation
- Increasing household debt burden
- Rapid loan growth
- High loan concentration in specific segments (e.g., car loans)
- Default of large borrowers
- Funding (liquidity) risk
- Risk of refinancing bank debt obligations to foreign creditors
- Risk of sanctions
- Sharp decline in real estate prices
- Sharp decline in car prices
- Major disruptions in financial infrastructure (e.g., payment systems)
- Cyberattacks
- Climate risk