STRUCTURE OF FINANCIAL STABILITY AND DEVELOPMENT COUNCIL (FSDC)

FSDC
Established in December 2010

Members

- Union Finance Minister (*Chairman*)
- Minister of State (Finance) in charge of DEA
- Minister of State (Finance) in charge of Department(s) other than DEA
- Finance Secretary and/or Secretary, DoE
- Secretary, DEA
- Secretary, DFS
- Secretary, MCA
- Secretary, DoR
- Secretary MEITY
- Governor, RBI
- Chairman, SEBI
- Chairman, PFRDA
- Chairman, IRDAI
- Chairman, IBBI#
- Chief Economic Adviser, MoF
- Chairman, IFSCA

The Division-Head, in-charge of Financial Stability and Cyber Security Division in DEA is the Secretary of the FSDC Council.

Mandates

- Financial Stability
- Financial Sector Development
- Inter-regulatory Coordination
- Financial Literacy
- Financial Inclusion
- Macro prudential supervision of the economy including the functioning of large financial conglomerates
- Co-ordinating India's international interface with financial sector bodies like FATF, FSB and any such body as may be decided by the Hon'ble Finance Minister from time to time.
- Any other matter relating to the financial sector stability and development referred by a Member/Chairperson and considered prudent by the Council/Chairperson.

FSDC- Sub Committee

Established in December 2010 replacing High level Coordination Committee on Financial Market (HLCCFM)

Members

- Governor, RBI (*Chairman*)
- Finance Secretary and/or Secretary, DoE
- Secretary, DEA
- Secretary, DFS
- Secretary, DoR
- Secretary, MCA
- Secretary, MEITY
- Chief Economic Adviser
- Secretary, FSDC, MoF
- Chairman, SEBI
- Chairman, PFRDA
- Chairman, IRDAI
- Chairman, IBBI
- Chairman, IFSCA
- All four (4) DGs of RBI
- Executive Director, RBI, Member Secretary

Inter Regulatory Technical Group (IR-TG)

> Set up in September 2011.

> The Group is headed by, ED, Department of Banking Regulation, RBI. Members are Executive Director /Chief General Manager (CGM) level Officers of the other Regulators.

Technical Group on Financial Inclusion and Financial Literacy (TGFIFL)

> Set up in November 2011.
>Chaired by Deputy Governor, RBI. Members include representatives from all regulators (at the level of ED/CGM)

Inter Regulatory Forum for monitoring Financial Conglomerates (IRF-FC)

> Set up in August 2012.
>Headed by the DG, RBI. Members are Financial Sector Regulators at the level of Executive Directors.

Early Warning Group (EWG)

> Set up in June 2012.

>Chaired by Deputy Governor, RBI/WTM of other financial sector regulators. Members are Joint Secretary level representatives (from DEA & DFS), and Member/ED level officers from Financial Sector Regulators. The Chair is

Inter Regulatory Group on FinTech (IRTG-FinTech)

>Set up in March 2021.

>Chaired by CGM, FinTech Department, RBI. Members are representatives from other financial sector regulators