

## ***CALSTRS 20 RISK FACTORS***

### **Monetary Transparency**

Free and open monetary and financial data, and observance of codes

### **Data Dissemination**

Whether or not a country is a member of the [IMF](#) (or similar organization) and satisfies the conditions for access, integrity, and quality for most data categories

### **Accounting**

Whether or not the accounting standards are formulated in accordance with International Accounting Standards or the U.S. Generally Accepted Accounting Principles

### **Payment System: Central Bank**

Whether the activities of the central bank encompass implementing and ensuring compliance with principles and standards which are established to promote safe, sound, and efficient payment and settlement systems

### **Securities Regulation**

Compliance with [IOSCO](#) objectives, which provide investor protection against manipulation and fraudulent practices

### **Auditing**

Whether or not the country uses International Standards on Auditing in setting national standards

### **Fiscal Transparency**

Publication of financial statistics. Sound standards for budgeting, accounting, and reporting

### **Corporate Governance**

Whether or not the government recognizes and supports good corporate governance practices. Whether they generally adhere to [OECD](#) principles

### **Banking Supervision**

Endorsement/compliance with the Basle Core Principles. An endorsement includes an agreement to review supervisory arrangements against the principles and bring legislation in line with the principles where necessary.

### **Payment System: Principles**

Whether country complies with the Ten Core Principles for Systemically Important Payment Systems. Operational reliability, efficiency, real time settlement, final settlement in central bank money. Whether rules and procedures are clear and permit participants to understand the financial risks resulting from participation in the system

### **Insolvency Framework**

Bankruptcy reform. Insolvency legislation

### **Money Laundering**

Whether or not a country has implemented an anti-money laundering regime in line with international standards. Compliance with the 40 recommendations in the Financial Action Task Force (FATF) on Money Laundering. Member of FATF

### **Insurance Supervision**

Regulatory framework in line with International Association of Insurance Supervisors (IAIS) Principles

**Respect for Human Rights**

- Judicial System
- Arbitrary or Unlawful Deprivation of Life
- Disappearance
- Torture and Other Cruel, Inhuman, or Degrading Treatment or Punishment
- Arbitrary Arrest, Detention, or Exile
- Arbitrary Interference with Privacy, Family, Home, or Correspondence
- Use of Excessive Force and Violations of Humanitarian Law in Internal Conflicts
- Governmental Attitude Regarding International and Non-Governmental Investigation of Alleged Violations of Human Rights

**Respect for Civil Liberties**

- Freedom of Speech and Press
- Freedom of Peaceful Assembly and Association
- Freedom of Religion
- Freedom of Movement Within the Country, Foreign Travel, Emigration, and Repatriation

**Respect for Political Rights**

- The Right of Citizens to Change Their Government

**Discrimination Based on Race, Sex, Disability, Language, or Social Status**

- Women
- Children
- Persons With Disabilities
- National/Racial/Ethnic Minorities
- Indigenous People

**Worker Rights**

- The Right of Association
- The Right to Organize and Bargain Collectively
- Prohibition of Forced or Bonded Labor
- Status of Child Labor Practices and Minimum Age for Employment
- Acceptable Conditions of Work
- Trafficking in Persons

**Environmental**

- Air Quality
- Water Quality
- Climate Change
- Land Protection

**War/Conflicts/Acts of Terrorism**

- Internal/External Conflict
- War
- Acts of Terrorism
- Party to International Conventions and Protocols