This chapter examines the architecture and functions of bank supervision. Bank supervision is the process through which compliance with discussed prudential, conduct, and systemic regulations is safeguarded and enforced. It is normally exercised by public agencies that have the competence to approve the establishment and operation of credit institutions and monitor continuous compliance with the requisite regulatory framework. The same public bodies are also vested with remedial (early intervention) and enforcement powers in the event of a breach of any of the above. The chapter covers the fundamental principles of financial supervision; bank supervisors' accountability and judicial review; bankers' conduct, money laundering, and terrorist...
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financing; and the central bank as the lender of last resort to the banking system.

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