

**Resolution of the Presidents Committee
on the
International Benchmark for Enforcement Related Cooperation and
Exchange of Information**

CONSIDERING that IOSCO Principles 11-13 on Enforcement, the IOSCO related sections of the IOSCO Methodology and Enforcement Resolutions find their ultimate expression in the benchmark articulated in the IOSCO MOU;

CONSIDERING that in May 2002 the Presidents Committee endorsed the IOSCO MOU and its related appendices and encouraged IOSCO member regulators to take the necessary steps to become signatories;

CONSIDERING that since then 26 members of IOSCO have become signatories to the IOSCO MOU and 5 have expressed commitment, in accordance with Appendix B of the IOSCO MOU, to seek the legal authority to enable them to become signatories to the IOSCO MOU;

CONSIDERING that 54 members of IOSCO have now applied to become signatories to the IOSCO MOU, efforts to build-up a strong international network of cooperation and exchange of information through the IOSCO MOU are well underway and the IOSCO MOU has already proved to be a very effective tool to combat cross-border financial crime;

CONSIDERING that IOSCO, as an international organization, achieves its objectives by fostering consensus and provides assistance to its members to achieve those objectives;

RECOGNIZING that the Executive Committee has set-up the IOSCO MOU Assistance Program to help members complete the application and screening processes and, whenever necessary, thereafter remove any identified impediments preventing them from joining the IOSCO MOU network of signatories;

RECOGNIZING that there is a need to increase the related assistance provided to the members;

RECOGNIZING that recent high-profile corporate failures have highlighted the need to establish a strong international standard for enforcement related cooperation and exchange of information as a means to help combat effectively cross-border violation of securities laws, rules and regulation in an ever increasing globalized international financial environment;

IT IS AGREED:

- To confirm IOSCO Principles on Cooperation, the related sections of the Methodology and Enforcement Resolutions, as interpreted and applied by the IOSCO MOU, as the international benchmark for enforcement-related cooperation and exchange of information;
- To ask IOSCO ordinary members and associate members, with primary responsibility for securities regulation in their jurisdictions, that have not yet applied to become signatories of the IOSCO MOU:
 - (a) to apply and complete the screening process as soon as possible and no later than 1 January 2010; and thereby
 - (b) become signatories to the IOSCO MOU by 1 January 2010; or
 - (c) express a formal commitment, at the latest by 1 January 2010 and in accordance with Appendix B, to seek the necessary legal authority to enable them to become signatories to the IOSCO MOU.
- To ask applicants for ordinary membership in IOSCO and applicants for associate membership, with primary responsibility for securities regulation in their jurisdictions, to apply to become signatories to the IOSCO MOU and to sign it as a condition for being accepted as members;
- To ask the Executive Committee to complement the IOSCO MOU Assistance Program with appropriate additional resources and policy guided support fully using IOSCO's committee network, in particular its Regional Committees, and the IOSCO General Secretariat.
- To ask the Executive Committee to monitor progress concerning the implementation of this resolution and to annually present to the Presidents Committee a related status report.

6 April 2005