



**Presidents Committee  
of the  
International Organization of Securities Commissions**

**Resolution on IOSCO Multilateral Memorandum of Understanding  
Concerning Consultation and Cooperation and the Exchange of  
Information**

CONSIDERING that in May 2002 the Presidents Committee endorsed the IOSCO Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information (hereafter “the IOSCO MOU”) and its related appendices and encouraged IOSCO member regulators to take the necessary steps to become signatories;

CONSIDERING that IOSCO Principles on Enforcement and Cooperation, 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 2005 the Presidents Committee confirmed the 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;

CONSIDERING that in 2005 Presidents Committee resolved:

- 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
  - (b) to become signatories to the IOSCO MOU by 1 January 2010; or
  - (c) to express a formal commitment to seek, at the latest by 1 January 2010 and in accordance with Appendix B of the IOSCO MOU, 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; and
- 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.

CONSIDERING that 65 members of IOSCO have now become signatories to the IOSCO MOU, efforts to build 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 these 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 the strategic goal to maintain and improve the international regulatory framework for securities markets via the setting of international standards, especially through supporting the development of the enforcement and surveillance framework;

IT IS AGREED:

To pursue full implementation of the IOSCO MOU by asking all IOSCO ordinary members and associate members, with primary responsibility for securities regulation in their jurisdictions to become signatories to the IOSCO MOU:

- With regard to non-applicant members of IOSCO:



- The Executive Committee is asked to intensify efforts to provide technical assistance to the non-applicants to encourage them to apply as well as to comply with the requirements; and
- The Executive Committee is asked to create a *watch list* of non-applicant members which should be maintained and disclosed in the public area of the IOSCO website.
- With regard to Appendix B members:
  - All such members are asked to apply to become full signatories to the IOSCO MOU by 1 January 2013;
  - The Executive Committee is asked to ensure that a program of technical assistance and advice is made available to such members to make the changes necessary to become signatories the IOSCO MOU; and
  - The Executive Committee is asked to create a 'watch list' after 1 January 2013 for members who fail to make an application to advance to Appendix A of the IOSCO MOU.
- With regard to building on the IOSCO MOU after 1 January 2013, the Executive Committee is asked to consider if a further standard beyond the existing IOSCO MOU should be developed, taking into account developments in markets and supervisory and enforcement practices.