

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

**Resolution to amend the IOSCO By-laws regarding Standard Setting
and related activities**

(Resolution 1/2015)

Based on the recommendation of the IOSCO Board, IT IS HEREBY RESOLVED to amend the By-laws as follows:

1. Adding at the end of Section 1 in the table of contents:

“15 Standard Setting and related activities [add page number]”

2. Adding a new Part 15 with new Article 83 after existing Article 82 that reads:

“Part 15

Standard Setting and related activities

83. The standard setting and related activities of the Organization (including any decisions reached or documents issued) are not binding and do not give rise to any legal rights or obligations. Members participate in the Organization in accordance with their respective legal and policy frameworks, which may not be modified or superseded by these By-laws or any decision of the Organization. Member participation in any of the Organization’s standard setting or projects, reports, or other activities should not be viewed as an expression of a judgment by any member regarding their current or future regulatory proposals, rulemaking, or standards implementation work or limit their choices regarding proposed or final versions of their rules or standards.”