

Resolution of the Presidents' Committee

on

Amendment to IOSCO's By-laws regarding the Admission of New Members

(Resolution 1/2013)

Based on the recommendation of the IOSCO Board, IT IS HEREBY RESOLVED that the Presidents Committee endorses the amendment of the By-laws as follows:

Amend By-law 14 to read as follows:

"14. A body will become a member if its application is accepted by the IOSCO Board."

Amend By-law 26 to read as follows:

"26. The Presidents Committee has all the powers necessary or convenient to achieve the objectives of the Organization. In particular, the Presidents Committee:

- (a) examines and approves the Resolutions submitted by the IOSCO Board or by a member;*
- (b) elects ordinary members to the IOSCO Board if required pursuant to Section 17;*
- (c) recognizes Regional Committees;*
- (d) determines the annual contribution of members; and*
- (e) imposes sanctions upon members."*

Amend By-law 40.2 to read as follows:

"40.2. In particular, the IOSCO Board:

- (a) prepares a program of activities and an annual budget to be approved by the Presidents Committee;*
- (b) acts a liaison among members of the Organization;*
- (c) accepts the admission of new members;*
- (d) appoints the Secretary General;*
- (e) recommends regional grouping of members for recognition by the Presidents Committee as Regional Committees;*
- (f) recognizes Consultative Committees;*
- (g) recommends the Agenda for the Presidents Committee for that Committee's approval;*
- (h) recommends to the Presidents Committee the imposition of sanctions upon members; and*
- (i) carries out other duties assigned to it by the Presidents Committee."*