

## **European Banking Federation**

International Banking Summit

Topic of the conference: *“Banks in a Deglobalizing World: Delivering for Economy and Society”*

1 June 2023 – Brussels, Belgium

**Keynote address of Jean-Paul Servais, International Organization of Securities Commissions (IOSCO) Board Chair and Financial Services and Markets Authority (FSMA) Chairman**

*“Global issues in financial services are best addressed at global level.”*

“The topic chosen by the EBF for today’s conference is the impact of de-globalization on the financial sector.

This slightly provocative title considers de-globalization as a blanket statement and an inevitable outcome. Speaking in my capacity of IOSCO Board Chair, I would like to give you a slightly different perspective.

Despite the risks of fragmentation arising from geopolitical tensions, global trends in our remit such as crypto-assets or climate change risks can benefit from a globally coordinated response.

In an interconnected world, global organizations such as IOSCO play a key role in establishing global standards that account for jurisdictional or regional specificities.”