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IOSCO launches public information repository for central clearing requirements

The International Organization of Securities Commissions today unveiled an <u>information repository for</u> <u>central clearing requirements</u> for OTC derivatives, which provides regulators and market participants with consolidated information on the clearing requirements of different jurisdictions.

By providing this information, IOSCO seeks to assist authorities in their rule making and help participants comply with the relevant regulations in the OTC derivatives market. The repository sets out central clearing requirements on a product-by-product level, and any exemptions from them. The information in the repository will be updated quarterly.

Established in February 2014, the repository has been available until now only to IOSCO members. IOSCO has since gained sufficient experience, and gathered enough information on central clearing requirements, to open the repository to the public.

The information in the repository is for reference only. Interested parties should refer to the original version of the relevant laws and regulations.

In February 2012, IOSCO released the report on <u>Requirements for Mandatory Clearing</u> in response to the G20 commitment to ensure that all standardized OTC derivatives contracts were cleared through central counterparties by end-2012. The report recommended that authorities communicate with one another regarding the implementation of mandatory clearing within their own jurisdictions, and

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encouraged IOSCO to explore the establishment of a central information repository to consolidate that information.

IOSCO welcomes suggestions from the public on how to improve the information repository and on other areas that should be covered. Interested parties should write to <u>clearingrepository@iosco.org</u>.

NOTES TO THE EDITORS

- 1. IOSCO is the leading international policy forum for securities regulators and is recognized as the global standard setter for securities regulation. The organization's membership regulates more than 95% of the world's securities markets in more than 115 jurisdictions and it continues to expand.
- 2. The IOSCO Board is the governing and standard-setting body of the International Organization of Securities Commissions (IOSCO), and is made up of 32 securities regulators Mr Greg Medcraft, chairman of the Australian Securities and Investments Commission, is the chair of the IOSCO Board. The members of the IOSCO Board are the securities regulatory authorities of Argentina, Australia, Belgium, Brazil, China, France, Germany, Hong Kong, India, Italy, Japan, Korea, Malaysia, Mexico, Morocco, the Netherlands, Nigeria, Ontario, Pakistan, Peru, Portugal, Quebec, Romania, Saudi Arabia, Singapore, South Africa, Spain, Switzerland, Trinidad and Tobago, United Kingdom and the United States.
- 3. The Growth and Emerging Markets Committee is the largest Committee within IOSCO, representing 75 per cent of the IOSCO membership. Mr. Ranjit Ajit Singh, Chairman, Securities Commission, Malaysia, and Vice Chair of the IOSCO Board, is the Chair of the GEM. The Committee endeavors to promote the development and greater efficiency of emerging securities and futures markets by establishing principles and minimum standards, providing training programs and technical assistance for members and facilitating the exchange of information and transfer of technology and expertise.
- 4. IOSCO aims through its permanent structures:
 - to cooperate in developing, implementing and promoting adherence to internationally recognized and consistent standards of regulation, oversight and enforcement in order to protect investors, maintain fair, efficient and transparent markets, and seek to address systemic risks;
 - to enhance investor protection and promote investor confidence in the integrity of securities markets, through strengthened information exchange and cooperation in enforcement against misconduct and in supervision of markets and market intermediaries; and

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• to exchange information at both global and regional levels on their respective experiences in order to assist the development of markets, strengthen market infrastructure and implement appropriate regulation.

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