

# MEDIA RELEASE



International Organization of Securities Commissions  
Organisation internationale des commissions de valeurs  
Organização Internacional das Comissões de Valores  
Organización Internacional de Comisiones de Valores

IOSCO/MR/08/2011

Cape Town, 20 April 2011

## **Liechtenstein becomes newest IOSCO member**

The International Organization of Securities Commissions (IOSCO) has today welcomed the Financial Market Authority (FMA) of Liechtenstein as its newest member, following the approval of its application by IOSCO's Presidents' Committee, composed of the chairmen and chief executives of its member securities regulators.

The FMA, in meeting the membership criteria, has shown that it complies with IOSCO's *Objectives and Principles of Securities Regulation* and that the structure of its regulatory regime permits them to become signatories to Appendix A of the *Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information*.

Jane Diplock, Chairman of the Executive Committee, said:

“It gives me great pleasure to welcome the FMA as IOSCO's 115th ordinary member. It is gratifying that over the last number of years we have seen so many national regulators from differing legal and regulatory traditions become members of IOSCO in pursuit of our common objectives for securities regulation.”

Bert Chanetsa, Chairman of the Presidents' Committee and Deputy Executive Officer of the Financial Services Board of South Africa, said:

“I am delighted as President's Committee Chair and host of the 36<sup>th</sup> Annual Conference to welcome the FMA to our organization. The latest addition to our membership

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demonstrates IOSCO's key role in the development of well regulated global securities markets.”

Additionally the following bodies were admitted as Affiliate members of IOSCO:

- Group of North American Insurance Enterprises (GNAIE); and
- Securities Association of China (SAC).

## NOTES FOR EDITORS

1. IOSCO is recognized as the leading international policy forum for securities regulators. The organization's membership regulates more than 95% of the world's securities markets in over 100 jurisdictions and its membership is steadily growing.
2. Ms. Jane Diplock AO, Chairman of the New Zealand Securities Commission, is the Chairperson of the Executive Committee;

Mr. Hans Hoogervorst, Chairman of the Netherlands Authority for the Financial Markets (AFM) is the Chairman of the Technical Committee.; and

Mr. Vedat Akgiray, Chairman of the Capital Markets Board of Turkey, currently acts as Chairman of the Emerging Markets Committee.

3. Ordinary Membership

This category is open to a securities commission, or a similar government or statutory regulatory body that has primary responsibility for securities regulation in its jurisdiction.

If there is no governmental, or statutory, regulatory body in a jurisdiction then a self-regulatory body, such as a stock exchange, in that jurisdiction is eligible for ordinary membership of IOSCO. However, the ordinary membership of a self-regulatory body admitted to IOSCO will lapse if a governmental regulatory body from the same jurisdiction becomes the ordinary member for that jurisdiction.

Ordinary members each have one vote in the Presidents Committee, which meets yearly at the Annual Conference.

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## 4. Affiliate Membership

A self-regulatory body (SRO), or an international body, with an appropriate interest in securities regulation is eligible for this category of membership.

Affiliate members do not have a vote, are not eligible for the Executive Committee and are not members of the Presidents Committee. SROs affiliate members form the [SRO Consultative Committee](#).

## 5. IOSCO aims through its permanent structures:

- to cooperate together to promote high standards of regulation in order to maintain just, efficient and sound markets;
- to exchange information on their respective experiences in order to promote the development of domestic markets;
- to unite their efforts to establish standards and an effective surveillance of international securities transactions;
- to provide mutual assistance to promote the integrity of the markets by a rigorous application of the standards and by effective enforcement against offenses.

## MEDIA ENQUIRIES

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