

## BERT CHANETSA REMARKS AT THE CONCLUSION OF THE 36<sup>th</sup> ANNUAL IOSCO CONFERENCE

Ladies and Gentlemen, fellow Regulators and members of the IOSCO family.

We have run the course.

The last 5 days have produced much, beginning with the work groups, Standing Committees, Task Forces, Regional Committees, Emerging Markets Committee, Combined Technical Committee and Executive Committee and finally the President's Committee.

Fundamental decisions respecting the future structure of IOSCO and funding were made. I can at least say that the work of the 36<sup>th</sup> Annual IOSCO Conference has been done. Alas I cannot say that the work of IOSCO is complete. We are grappling, and are still to grapple with Systemic Risk, for instance.

Work will be continuing on:

- SIFIs, GSIFIs;
- Financial Assets of Mass Destruction otherwise known as OTC Derivatives;
- Commodity market reform;
- Alternative Trading Platforms;
- High Frequency Trading;
- ETF's, which apparently, are threatening to be the next "Tsunami" in the financial sector; and
- An activity whose shadow over the financial services sector is growing, no pun intended, Shadow Banking

The Panel discussions, without exception were informative and thought provoking.

For an event to be successful a number of people have to come to the party. It is a team effort.

I would like to thank:

- The leadership of IOSCO (Jane, Gregg, Tajinder, Hans)
- The IOSCO Secretariat
- ASISA, JSE, STRATE, INVESTEC and ICAP
- Global Conferences for superlative planning and execution. You put on a good show
- All service providers
- MC Jo-Ann Strauss
- Key note speakers
- Moderators and panelists
- Ismail Momoniat and the team from National Treasury

- FSB staff: EO Dube, Norman, Annah, Nobambo, Shamila, Masenye, Victor and Valencia. You have been great ambassadors and splendid hosts, to say nothing about infectious **Joie De Vivre!**

Finally, the Financial Services Board extends its best wishes to Beijing. Dr. Tong we are certain you will continue to fly IOSCO's distinct flag high. Colleagues, in 2012, all roads lead to Beijing.

Dr Tong, we formally pass the baton unto you.