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International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
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IOSCO/MR/49/2013

MADRID, 16 December 2013

Affiliate Members Strengthen Consultative Role within IOSCO

The IOSCO Affiliate Members Consultative Committee (AMCC) met for the first time since it changed its name to reflect its wider membership. The AMCC discussed how best to draw on the collective experience and expertise of its members and to strengthen its role as a consultative committee to the Board of the International Organization of Securities Commissions (IOSCO).

At the meeting in Madrid on 13th December, members of the AMCC agreed to work together with IOSCO through the IOSCO General Secretariat on issues affecting securities markets and the broader IOSCO membership. AMCC members agreed to be proactive and forward looking in their approach, similar to the manner in which other IOSCO committees were seeking to do so.

The AMCC agreed in September to revise its internal organization in an effort to enhance its contributions to IOSCO's ongoing policy and research work. Until then, the AMCC was known as the Self-Regulatory Organizations Consultative Committee (SROCC). The committee consists of SROs, securities exchanges, financial market infrastructures, investor protection funds, and other organizations.

At the Madrid meeting, the AMCC approved three new work streams and discussed with the IOSCO General Secretariat how to take this work forward. The following mandates, which are closely aligned with IOSCO's research and policy work, were approved:

- Investment Management Data

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- Emerging Risks
- Cyber Threats

Mr. José Carlos Doherty, Chairman of the AMCC and CEO of the Brazilian Financial and Capital Market Association (ANBIMA), highlighted the importance of these new steps for the inclusiveness of the committee and for its consultative role within IOSCO.

He said: *Our members have a lot to contribute to these work streams as they have a practitioner perspective that complements the work of the securities regulators who constitute the ordinary membership of IOSCO.*

IOSCO Secretary General David Wright said: *I very much welcome this new forward-looking agenda and the priority global policy areas that the AMCC have agreed to work intensively on. It is very important that IOSCO draws together and benefits from the expertise of all its membership. There is no doubt the AMCC has a major contribution to make.*

Participants at the meeting also discussed other areas of mutual interest, such as crowd-funding and technological issues on market infrastructure.

NOTES FOR 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, Chile, China, France, Germany, Hong Kong, India, Italy, Japan, Korea, Malaysia, Mexico, Morocco, the Netherlands, Nigeria, Ontario, Pakistan, Portugal, Quebec,

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Romania, Saudi Arabia, Singapore, South Africa, Spain, Switzerland, Trinidad and Tobago, United Kingdom and the United States.

3. The Affiliate Members Consultative Committee (AMCC) represents all of IOSCO's Affiliate Members and has a consultative function to the IOSCO Board. For a list of the AMCC members see the IOSCO Website: http://www.iosco.org/lists/display_committees.cfm?cmtid=2
4. The IOSCO Affiliate Membership is open to SROs, securities exchanges, financial market infrastructures (including clearing and settlement agencies), international bodies other than governmental organizations with an appropriate interest in securities regulation, investor protection funds, and any other body with an appropriate interest in securities regulation that the IOSCO Board may recommend for the purpose of furthering the objectives of the Organization. The IOSCO By-laws were amended by the Presidents Committee at the Annual Meeting in Luxembourg to reflect the new name and revised membership of the AMCC.
5. 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
 - 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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