



2015 IOSCO ANNUAL MEETING REGULATORY WORKSHOPS

Tuesday, 16 June 2015 – London

WORKSHOP I (10:00-12:30) CREDIBLE DETERRENCE

Misconduct in financial markets has profound and far-reaching consequences for all levels of society. Enforcement plays a central role in deterring misconduct – this requires regulators to consider and review their enforcement strategies and the effectiveness of those strategies.

Credible deterrence is a key component of any effective enforcement strategy. This workshop will discuss credible deterrence and the key factors of an effective credible deterrence enforcement strategy. This workshop will consider how these key factors can help regulators decide what credible deterrence means for them in the context of their strategic objectives, powers and responsibilities, and their local economic, financial and market context. This will provide a useful insight to those engaging in designing, developing, reviewing or reconsidering their enforcement strategies. This workshop will raise awareness of global enforcement practices that seek to deter misconduct in securities and investment markets, including real life examples of credible deterrence in action from IOSCO members' experiences.

The workshop will feature a presentation of the IOSCO Committee 4 Credible Deterrence Report followed by a panel discussion.

Moderator:

- **Georgina Philippou**, *acting Executive Director of Enforcement and Market Oversight, UK Financial Conduct Authority*

Panellists:

- **Anthony Pygram**, *Partner of Enforcement and Competition Policy, Ofgem*
- **Christophe Caillot**, *Senior Officer, Investigation and Inspection Division, Autorité des marchés financiers of France*
- **David Green**, *Director, UK Serious Fraud Office*
- **Jean-Francois Fortin**, *Executive Director of Enforcement, Autorité des marchés financiers of Québec*
- **Stephen Blake**, *Senior Director and Head of the Cartels and Criminal Group, UK Competition and Markets Authority*
- **Stephen Glynn**, *Senior Director and Head of Enforcement, Dubai Financial Services Authority*

PROGRAMME Workshop on Credible Deterrence IOSCO Annual Meeting and Conference Tuesday 16 June 2015, London	
10h00 – 10h05	Welcome remarks <ul style="list-style-type: none"> - Georgina Philippou, Acting Executive Director of Enforcement and Market Oversight, UK Financial Conduct Authority
10h05 – 11h05	Presentation – overview of the IOSCO Report on Credible Deterrence in the Enforcement of Securities Regulation <ul style="list-style-type: none"> - Introduction from Georgina Philippou, Acting Executive Director of Enforcement and Market Oversight, UK Financial Conduct Authority - Presentation by Stephen Glynn, Director and Head of Enforcement, Dubai Financial Services Authority - Concluding remarks from Jean-François Fortin, Executive Director of Enforcement, Autorité des marchés financiers of Québec
11h05 – 11h55	Panel Session – perspectives on Credible Deterrence Panellists <ul style="list-style-type: none"> - Stephen Glynn, Director and Head of Enforcement, Dubai Financial Services Authority - David Green, Director, UK Serious Fraud Office - Jean-François Fortin, Executive Director of Enforcement, Autorité des marchés financiers of Québec - Stephen Blake, Senior Director Cartels and Criminal - UK Competition and Markets Authority. - Christophe Caillot, Direction des enquêtes et des contrôles, Autorité des marchés financiers of France Moderator Georgina Philippou, Acting Executive Director of Enforcement and Market Oversight, UK Financial Conduct Authority
11h55 – 12h25	Questions and Answers