

Opening Remarks

“The role of Markets and Market Regulators in the Post Crisis World”

by

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(FSC)**

At

Opening Ceremony

of

**The International Organization of Securities Commissions
(IOSCO)**

at

The 42nd IOSCO Annual Conference

Venue: Montego Bay Convention Centre, Rose Hall, Montego Bay

Date: Wednesday, May 17, 2017: 9:00 A.M.

Salutations:

The Honourable Audley Shaw, Minister of Finance and the Public Service

State Minister in the Ministry of Finance and the Public Service,
the Honourable Fayval Williams

Mr. Paul P. Andrews, *Secretary General of IOSCO*

Mr. Jean-Paul Servais, Vice-Chair of the IOSCO Board

Mr. Ranjit Ajit Singh, Chair of the GEM and Vice-Chair of the IOSCO Board

Chairs and Vice-Chairs of IOSCO Committees

Fellow IOSCO Members

Members of the Financial Sector

Members of the Media

Ladies and gentlemen

It is with great pleasure that I welcome you to the 42nd Annual Conference of IOSCO.

This year's conference - under the theme of "The Role of Markets and Market Regulators in the Post-Crisis World" - is being hosted for the first time in Jamaica.

It is demonstrative of the strides made, not only by Jamaica, but by emerging markets as a whole in contributing to the overall work of IOSCO.

This conference is an opportunity for every jurisdiction represented here to share, network, and benefit from the knowledge and experiences of all present.

One positive outcome of the financial crisis for both developed and emerging markets is the heightened resolve to achieve the optimal balance of investor protection while facilitating growth in the real economy. It is the attainment of this goal that motivates us and brings us all together.

It's a brave new world in which financial firms and consumers are increasingly using financial technology (fintech) to interact with financial products and services. New digital technologies and innovations are game changers for the industry. It is incumbent upon us, as regulators and industry representatives alike to leverage the opportunities presented by the new technologies, while addressing and mitigating some of the challenges and risks associated with them.

On the subject of investor protection, I am pleased to report that Jamaica has this year launched a National Financial Inclusion Strategy which seeks to systematically accelerate financial access and usage. The FSC Jamaica chairs the Consumer Protection and Financial Capability Working Group. This working group is responsible for enhancing our market conduct provisions;

consumer complaints mechanisms; and developing a national financial education plan.

Today, we begin our Public Conference where we will explore, through four carefully designed panels, many of the burning issues which present themselves as challenges to our role as securities regulators.

We must ensure that we use the wide-ranging powers, expertise and opportunities we possess in the best interests of those we serve. I fully expect that the key takeaways from the panels will fuel forward and positive movement for us all.

We are confident that you are already having and will continue to have a meaningful and informative conference and that we will all come away richer from the experience.