Resolution of the Presidents’ Committee

on

Amendment to IOSCO’s By-laws regarding the Admission of New Members

(Resolution 1/2013)

Based on the recommendation of the IOSCO Board, IT IS HEREBY RESOLVED that the Presidents Committee endorses the amendment of the By-laws as follows:

Amend By-law 14 to read as follows:

“14. A body will become a member if its application is accepted by the IOSCO Board.”

Amend By-law 26 to read as follows:

“26. The Presidents Committee has all the powers necessary or convenient to achieve the objectives of the Organization. In particular, the Presidents Committee:

(a) examines and approves the Resolutions submitted by the IOSCO Board or by a member;
(b) elects ordinary members to the IOSCO Board if required pursuant to Section 17;
(c) recognizes Regional Committees;
(d) determines the annual contribution of members; and
(e) imposes sanctions upon members.”

Amend By-law 40.2 to read as follows:

“40.2. In particular, the IOSCO Board:

(a) prepares a program of activities and an annual budget to be approved by the Presidents Committee;
(b) acts a liaison among members of the Organization;
(c) accepts the admission of new members;
(d) appoints the Secretary General;
(e) recommends regional grouping of members for recognition by the Presidents Committee as Regional Committees;
(f) recognizes Consultative Committees;
(g) recommends the Agenda for the Presidents Committee for that Committee’s approval;
(h) recommends to the Presidents Committee the imposition of sanctions upon members; and
(i) carries out other duties assigned to it by the Presidents Committee.”