Resolution of the Presidents’ Committee

on

Amendment to IOSCO’s By-laws regarding renaming the Emerging Markets Committee as Growth and Emerging Markets (GEM) Committee and the GEM Committee Chair becoming ex-officio Vice-Chairman of the IOSCO Board

(Resolution 3/2013)

Based on the recommendation of the IOSCO Board, IT IS HEREBY RESOLVED to amend the By-laws as follows:

1. Replacing the words “Emerging Markets Committee” with “Growth and Emerging Markets Committee” in Part 6 (By-laws 48, 49, 50.1, 50.2, 50.3); By-law 15 (b) (i); By-law 52.2; and in the Contents Table on Page 1 of the By-Laws:

Part 6
Growth and Emerging Markets Committee

48. The Growth and Emerging Markets Committee acts subject to the By-Laws.
49. The Growth and Emerging Markets Committee reports to the IOSCO Board.
50.1 The Growth and Emerging Markets Committee may adopt its own rules and procedures, providing these are not inconsistent with the By-Laws or Protocols.
50.2 Until the Growth and Emerging Markets Committee adopts such measures, it is governed by the By-Laws and Protocols relating to the operations of the IOSCO Board, with such changes as are necessary.
50.3 The Secretary General will circulate to all members copies of rules and procedures adopted by the Growth and Emerging Markets Committee as they are adopted and consolidations of those rules and procedures as necessary.

15. The Organization is comprised of the following organs:

(a) the Presidents Committee;
(b) the IOSCO Board;
(b) (i) the Growth and Emerging Markets Committee;
(c) the General Secretariat;
(d) the Regional Committees; and
(e) the Consultative Committees.
52.2 The Secretary General may also perform work for the Growth and Emerging Markets Committee. In this case, he acts at the direction of the Chairman of that Committee.

and,

2- Adding a new sentence to By-law 38 that reads as

“The Chairman of the Growth and Emerging Markets Committee shall be the IOSCO Board Vice-Chair ex-officio, unless he is the Chairman of the IOSCO Board”.

38. At a meeting held at each Biennial Meeting after the appointment of a new IOSCO Board, the IOSCO Board Members choose, from among themselves, a Chairman and such a number of Vice-Chairmen as the Board may decide, for a period of two years until the next Biennial Meeting. The Chairman of the Growth and Emerging Markets Committee shall be the IOSCO Board Vice-Chair ex-officio, unless he is the Chairman of the IOSCO Board.