

Resolution of the Presidents Committee
on
inflation adjustments to membership contributions
(Resolution 3/2017)

CONSIDERING that Article 26(d) of the IOSCO By-laws state that Presidents Committee will determine the annual contribution of members.

CONSIDERING that the Presidents Committee Resolution on IOSCO’s Strategic Direction from 2016 to 2020 and on Funding the Strategic Direction from 2016 to 2020 determined that the IOSCO membership contributions would be adjusted for inflationary increases to take effect in 2018 based on Spanish inflation in 2015 and 2016.

CONSIDERING that the Spanish National Statistics Institute has determined that the Consumer Price Index in Spain from January 2015 to December 2016 has been by 3.2%.

CONSIDERING that it is desirable to introduce an automatic mechanism to index membership contributions to inflation on a bi-annual basis without prejudice to Article 26.d of the IOSCO By-laws.

IT IS AGREED:

1. That annual membership contributions for all membership categories for 2018 and 2019 will be increased by 3.2%.
2. That the resulting membership contribution structure as of 1 January 2018 will be set according to Table 1 below:

Table 1

Membership Category¹	Annual Contributions 2018-2019 (in Euros)
Nominated Board members	47.988
Other Ordinary and Associate C3 category members (high income - high GDP)	43.344
Other Ordinary and Associate B3 category members (high income - medium GDP)	28.896
Other Ordinary and Associate C2 category (medium income - high GDP)	28.896

¹ Membership categories A1-C3 as defined in the April 2011 Presidents Committee Resolution on Funding the Strategic Direction <https://www.iosco.org/library/resolutions/pdf/IOSCORES30.pdf>

Membership Category¹	Annual Contributions 2018-2019 (in Euros)
Other Ordinary and Associate B2 category members (middle income-middle GDP)	21.672
Other Ordinary and Associate A3 members (high income - low GDP)	21.672
Other Ordinary and Associate C1 members (low income - high GDP)	21.672
Other Ordinary and Associate B1 members (low income - medium GDP)	17.544
Other Ordinary and Associate A2 members (mid income - low GDP)	17.544
Other Ordinary and Associate A1 members (low income - low GDP)	14.190
Other Associate members (international organizations)	18.576
Affiliate members	The annual contributions will be increased by 3.2% on 2017 levels

3. That membership contributions for 2020 will be adjusted for publicly available official inflation in Spain in 2017 and 2018. The Secretary General, after consultation with the Finance and Audit Committee, will inform the Presidents Committee about the Spanish official inflation for 2017 and 2018.