

MEDIA RELEASE



International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
Organização Internacional das Comissões de Valores
Organización Internacional de Comisiones de Valores

IOSCO/MR/06/2011

Cape Town, 19 April 2011

Masamichi Kono of Japan FSA to lead IOSCO's Technical Committee

The International Organization of Securities Commissions (IOSCO) is pleased to announce the appointment of Mr. Masamichi Kono, as Chairman of IOSCO's Technical Committee. Mr. Kono will take up his appointment at the close of the Annual Conference in Cape Town on Thursday 21 April and his term will run until 2012 when IOSCO will merge its constituent committees to form the IOSCO Board.

Mr. Kono is the Vice Commissioner for International Affairs at the Financial Services Agency of Japan (JFSA), and has served as Vice-Chairman of the Technical Committee since 2010. Mr. Kono will replace Hans Hoogervorst as Chairman of the Technical Committee and will be succeeded as Vice-Chairman by Mr. Fernando Restoy, Vice President of the Comisión Nacional Del Mercado de Valores (CNMV) of Spain.

Hans Hoogervorst, Chairman of the Technical Committee, welcoming the appointment said:

“I would like to congratulate Masa and on his selection as the Chairman of the Technical Committee and wish him well in his new role and the challenges this will bring.

“Masa possesses the leadership, regulatory and diplomatic skills necessary to lead the Technical Committee at a time when much is being asked of IOSCO by global authorities in their reform of the financial regulatory system.”

Mr. Kono has a long career in financial supervision and regulation, both in Japan and in the international arena, since joining the public service in 1978. Prior to his present position, Mr. Kono has

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served as Deputy Director-General of the Supervisory Bureau, and as Director of a number of divisions in the FSA including Supervisory Coordination, Banks Division 1, Credit Systems and International Affairs.

He has acted as Secretary to the World Trade Organization Financial Services Committee between 1994 and 1999 and has taken part in various committees and activities of the FSF (FSB), OECD, BCBS, IOSCO, IAIS and APEC as well as serving 4 years at the OECD Secretariat.

Mr. Kono is currently Acting Chairman of the Monitoring Board of the International Financial Reporting Standards Foundation (IFRSF) where he represents IOSCO's Technical Committee. Since 2005, he has been a Visiting Professor at University of Hiroshima.

NOTES FOR EDITORS

1. IOSCO is the leading international policy forum for securities regulators. The organization's membership regulates more than 95% of the world's securities markets in over 100 jurisdictions and its membership is steadily growing.
2. Ms. Jane Diplock, Chairman of the New Zealand Securities Commission, is the Chairperson of the Executive Committee;

Mr. Hans Hoogervorst, Chairman of the Netherlands Authority for the Financial Markets (AFM) is the Chairman of the Technical Committee; and

Mr. Vedat Akgiray, Chairman of the Capital Markets Board of Turkey, currently acts as Chairman of the Emerging Markets Committee.

3. The [Executive Committee](#) is the body elected by the membership of IOSCO which takes all decisions and actions, subject to the By-Laws of IOSCO, necessary to achieve the objectives of the organization. The Executive Committee is presently composed of the following 19 members: the Chairmen of the Technical and Emerging Markets Committees, the Chairmen of each Regional Committee, 1 ordinary member elected by each Regional Committee from among the ordinary members of that region, and 9 ordinary members elected by the Presidents' Committee.
4. The [Technical Committee](#), a specialised working group established by IOSCO's Executive Committee, is made up of eighteen agencies that regulate some of the world's larger, more

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developed and internationalized markets. Its objective is to review major regulatory issues related to international securities and futures transactions and to coordinate practical responses to these concerns. Mr. Hans Hoogervorst, Chairman of the Netherlands Financial Markets Authority (AFM) is the Chairman of the Technical Committee.. The members of the Technical Committee are Australia, Brazil, China, France, Germany, Hong Kong, India, Italy, Japan, Mexico, the Netherlands, Ontario, Quebec, Spain, Switzerland, United Kingdom and the United States.

5. The [Emerging Markets Committee](#) is a specialised working group established by IOSCO's Executive Committee, representing the world's emerging financial markets. It endeavors to promote the development and improvement in efficiency of emerging securities and futures markets by establishing principles and minimum standards, preparing training programs for the staff of members and facilitating exchange of information and transfer of technology and expertise.

6. IOSCO aims through its permanent structures:

- to cooperate in developing, implementing and promoting adherence to internationally recognised and consistent standards of regulation, oversight and enforcement in order to protect investors, maintain fair, efficient and transparent markets, and seek to address systemic risks;
- to enhance investor protection and promote investor confidence in the integrity of securities markets, through strengthened information exchange and cooperation in enforcement against misconduct and in supervision of markets and market intermediaries; and
- to exchange information at both global and regional levels on their respective experiences in order to assist the development of markets, strengthen market infrastructure and implement appropriate regulation.

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