

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/02/2012

Madrid, 13 February 2012

David Wright appointed as new IOSCO Secretary General

The International Organization of Securities Commissions (IOSCO) has today appointed David Wright as its new Secretary General. Mr. Wright will be responsible for leading the work of IOSCO's General Secretariat in support of the work of the organisation, and it is expected he will take up his position in March 2012.

Maria Helena Santana, Chairperson of the Executive Committee of IOSCO, said:

“I am delighted to announce the appointment of David Wright as IOSCO's new Secretary General. David comes to IOSCO with an extensive background in European and international regulatory and political policy through his various leading roles at the European Commission.

“I believe that this experience will be an important asset in leading the General Secretariat's work in helping to deliver IOSCO's strategic priorities of organisational reform, supporting capacity building, widening technical assistance and contributing to global regulatory reform.

“Finally, I would like to express my appreciation on behalf of IOSCO's members to Greg Tanzer for his work as Secretary General and wish him the best in his new role with ASIC.”

David Wright, IOSCO Secretary General designate said:

“I am honoured to have been selected as IOSCO's next Secretary General, and look forward to leading the Secretariat in supporting the organisation in delivering its strategic priorities.”

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Mr. Wright has been a senior advisor to the European Commission during the current financial crisis and his most recent position has been as a member of the Commission's Task Force on Greece which is helping define and deploy a major technical assistance programme for Greece.

He has spent more than 34 years working for the European Commission at the highest levels of the European Unions' political and regulatory system. In this time he has advised European Commission Presidents Delors and Santer, been a member of Sir Leon Brittan's Cabinet and since the end of the 1990's has been at the forefront of the drive to integrate the European Union's financial services and capital markets. This included key roles in designing and finding political agreements on the major European securities legislation such as MIFID and the Transparency, Prospectus and Market Abuse directives and acting as rapporteur on the De Larosière Committee on financial services reform. He has also represented the European Commission in international fora such as the FSB and G20, and has played a key role in developing the EU's bilateral financial services relations.

He was educated at Worcester College, Oxford University.

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NOTES FOR EDITORS

1. IOSCO is the leading international policy forum for securities regulators and is recognised as the global standard setter for securities regulation. The organization's membership regulates more than 95% of the world's securities markets in 115 jurisdictions and it continues to expand.
2. Ms. Maria Helena Santana, Chairperson of the Comissão de Valores Mobiliários (CVM) of Brazil, is the Chairperson of the Executive Committee;

Mr. Masamichi Kono, Vice Commissioner for International Affairs at the Financial Services Agency of Japan (JFSA), 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 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. 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

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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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