

MEDIA RELEASE



International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
Organizaç o Internacional das Comiss es de Valores
Organizaci n Internacional de Comisiones de Valores
المنظمة الدولية لهيئات الأوراق المالية

IOSCO/MR/29/2017

Madrid, 8 November 2017

IOSCO reports on implementation of G20/FSB recommendations to strengthen securities markets

The Board of the International Organization of Securities Commissions (IOSCO) today published a report on the implementation of the G20/FSB post-crisis recommendations aimed at strengthening securities markets.

The [*Implementation Report: G20/FSB Recommendations related to Securities Markets*](#) was prepared by IOSCO's Assessment Committee and is designed to provide further clarity on the recommendations and the role of securities market regulators in overseeing how these recommendations are implemented. For this report IOSCO coordinated with the Financial Stability Board (FSB) to analyse the responses to the FSB's 2017 Implementation Monitoring Network (IMN) survey.

IOSCO's Implementation Monitoring Report finds that most responding jurisdictions have taken steps to implement the G20/FSB recommendations and IOSCO guidance in each of the designated areas. Similar to last year, implementation is most advanced with respect to hedge funds, structured products and securitisation, and the oversight of credit rating agencies (CRAs). In the area of safeguarding the integrity and efficiency of markets, where progress in implementation has lagged, jurisdictions reported that they have undertaken some work to harmonise and strengthen their rules.

The report covers the following areas relating to securities markets:

- Hedge funds;
- Structured products and securitisation;

- Oversight of CRAs;
- Measures to safeguard the integrity and efficiency of markets; and
- Commodity derivative markets.

Since 2010, the FSB has conducted an annual IMN survey on implementation of agreed G20/FSB recommendations. On 3 July 2017, the FSB published [*Implementation and Effects of the G20 Financial Regulatory Reforms*](#), which reported on the high-level summary of jurisdictions' implementation status to the G20 Leaders' Summit in Hamburg. On 3 November, the FSB published [*Implementation of G20/FSB financial reforms in other areas*](#), which provides a detailed analysis of the status of implementation based on jurisdictions' responses to the 2017 FSB IMN survey.

NOTES TO THE EDITORS

1. IOSCO is the leading international policy forum for securities regulators and is recognized as the global standard setter for securities regulation. The organization's membership regulates more than 95% of the world's securities markets in more than 115 jurisdictions and it continues to expand.
2. The IOSCO Board is the governing and standard-setting body of the International Organization of Securities Commissions (IOSCO) and is made up of 34 securities regulators. Ashley Alder, the Chief Executive Officer of the Securities and Futures Commission (SFC) of Hong Kong, is the Chair of the IOSCO Board. The members of the IOSCO Board are the securities regulatory authorities of Argentina, Australia, Belgium, Brazil, China, Egypt, France, Germany, Hong Kong, India, Indonesia, Ireland, Italy, Jamaica, Japan, Kenya, Malaysia, Mexico, Morocco, Nigeria, Ontario, Pakistan, Quebec, Saudi Arabia, Singapore, South Korea, Spain, Sweden, Switzerland, the Netherlands, the United Kingdom, and the United States of America.
3. The Growth and Emerging Markets Committee is the largest Committee within IOSCO, representing close to 80 per cent of the IOSCO membership, including 11 of the G20 members. Ranjit Ajit Singh, Chairman of the Securities Commission Malaysia and Vice Chair of the IOSCO Board, is the Chair of the GEM Committee. The Committee brings members from growth and emerging markets together and communicates members' views and facilitates their contribution across IOSCO and at other global regulatory discussions. The GEM Committee's strategic priorities are focused, among others, on risks and vulnerabilities assessments, policy and development work affecting emerging markets, and regulatory capacity building.
4. IOSCO aims through its permanent structures:
 - to cooperate in developing, implementing and promoting internationally recognized 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

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
المنظمة الدولية لهيئات الأوراق المالية

- 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.

MEDIA ENQUIRIES

Carlta Vitzthum
Outside office hours
Email:
Website:
Follow IOSCO on [Twitter here](#)

+ 34 91 787 0419/
+ 34 697 449 639
carlta@iosco.org
www.iosco.org