

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

IOSCO/MR/30/2020

Madrid, 21 December 2020

IOSCO Secretary General Paul Andrews to depart IOSCO in February 2021

The International Organization of Securities Commissions (IOSCO) announced that Secretary General Paul Andrews will step down on 25 February 2021. Mr. Andrews, who joined IOSCO as Secretary General in March 2016, will return to Washington, D.C., where his family resides.

Under Mr. Andrews' leadership, the Secretariat gave invaluable support and guidance for IOSCO's sharpened focus on substantive market and policy issues such as asset management, crypto-assets, unintended market fragmentation and sustainable finance, thereby enhancing IOSCO's relevance to both members and global securities markets. Simultaneously, during his tenure, IOSCO strengthened and expanded its capacity building activities while increasing the collaboration among IOSCO members on key policy issues.

Under Mr. Andrews' leadership, the General Secretariat also provided critical support to the IOSCO Board in its endeavor to ensure that securities markets remained open and able to fund the real economy during the market turmoil caused by COVID-19.

Ashley Alder, IOSCO Chair and Chief Executive Officer of the Securities and Futures Commission (SFC) of Hong Kong, said: *"Paul has led the Secretariat with distinction during a period of major change for IOSCO, during which its importance and profile as an influential international standard - setter has increased enormously. Throughout this time Paul has ensured that the Secretariat has provided the highest level of technical and logistical support necessary to match the Board's determination that IOSCO plays a key role among the global standard setting bodies, particularly during a very challenging 2020."*

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Mr. Andrews said: *“It has been a privilege for me to serve in this role for the past five years and be part of the many substantive [reports](#) we issued during this period like those on asset management, deference and sustainable finance. I have many people to thank for making this a truly enriching and memorable experience. During this time, IOSCO made significant strides in many areas which would not have been possible without the staff at the Secretariat, with their dedication and hard work, the key support of IOSCO’s host in Spain, the CNMV, and the strategic direction of the IOSCO Board to guide the Secretariat in its substantive and administrative work. I have benefited greatly from all three.*

While my departure marks the end of my tenure at IOSCO, I am sure that it will continue to achieve further successes because of its commitment to investor protection, market integrity and financial stability. I am fortunate to have served with an organization that has benefitted from the contribution of such dedicated members.”

Until a successor is appointed, Mr. Andrews’ deputy, Tajinder Singh, will be acting Secretary General from the end of February.

Notes to the Editor

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 129 jurisdictions, and it continues to expand.
2. The IOSCO Board is the governing and standard-setting body of the International Organization of Securities Commissions and is made up of 34 securities regulators. Mr. Ashley Alder, the Chief Executive Officer of the Securities and Futures Commission of Hong Kong, is the Chair of the IOSCO Board. The members of the IOSCO Board are the securities regulatory authorities of Argentina, Australia, Bahamas, Belgium, Brazil, China, Egypt, France, Germany, Hong Kong, India, Ireland, Italy, Japan, Korea, Malaysia, Mexico, Morocco, Nigeria, Ontario, Pakistan, Portugal, Quebec, Russia, Saudi Arabia, Singapore, Spain, Sweden, Switzerland, Turkey, the United Arab Emirates, the United

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Kingdom, and the United States of America (both the U.S. Commodity Futures Trading Commission and U.S. Securities and Exchange Commission). The Chair of the European Securities and Markets Authority and the Chair of IOSCO’s Affiliate Members Consultative Committee are also observers.

3. The Growth and Emerging Markets (GEM) Committee is the largest committee within IOSCO, representing close to 80 per cent of the IOSCO membership, including 11 of the G20 members. Dr. Obaid Al Zaabi, Chief Executive Officer, Securities and Commodities Authority, United Arab Emirates, 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
 - 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

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