

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

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IOSCO published its Crypto-Asset Roadmap for 2022-2023

IOSCO has today published its [Crypto-Asset Roadmap for 2022-2023](#) that sets out its regulatory policy agenda and work program for the sector over the next 12 to 24 months.

The IOSCO Board-level Fintech Taskforce (FTF), established in March this year has been mandated to develop, oversee, deliver, and implement IOSCO’s regulatory agenda for Fintech and crypto-assets.

The FTF will prioritise policy-focused work on crypto-asset markets and activities in its initial 12 to 24 months of operation, while continuing to monitor market developments associated with broader Fintech-related trends and innovation. The FTF has set up two workstreams focusing on Crypto and Digital Assets (CDA) and Decentralised Finance (DeFi). Each workstream is aiming to publish a report with policy recommendations by the end of 2023.

While investors’ interest for crypto assets grew with the introduction of new products and markets linked to them, recent market turmoil has also resulted in significant investor losses due to inadequate regulatory protection and market safeguards. For this reason, the current FTF work is primarily focused on analysing and responding to market integrity and investor protection concerns.

The FTF is engaging with the FSB and its relevant workstreams to coordinate on issues relating to financial stability, particularly where they relate to IOSCO and its members’ capital market mandates.

Ashley Alder, IOSCO Chair and Chief Executive Officer of the Securities and Futures Commission (SFC) of Hong Kong, said: *“IOSCO’s ambitious roadmap will deliver the global policies needed by regulators to address the considerable risks arising from a rapidly developing, complex and opaque crypto - asset ecosystem whilst preserving the societal benefits of innovation.”*

Tuang Lee Lim, Assistant Managing Director (Capital Markets) of the Monetary Authority of Singapore (MAS) and chair of the FTF said: *“The cross-border nature of crypto assets and markets calls for a robust set of policy recommendations to support consistent and coordinated regulatory action. In carrying out its work, the IOSCO Fintech Task Force will collaborate closely with other international bodies to address the priority areas of market integrity and investor protection, as well as their implications for financial stability.”*

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 organisation's membership regulates more than 95% of the world's securities markets in some 130 jurisdictions, and it continues to expand.
2. The IOSCO Board is the governing and standard-setting body of IOSCO 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, Kenya, Korea, Malaysia, Mexico, Morocco, Nigeria, Ontario, Pakistan, Portugal, Quebec, Russia, Saudi Arabia, Singapore, Spain, Sweden, Switzerland, Turkey, the United 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 more than 75% per cent of the IOSCO membership, including ten of the G20 members. Dr. Mohammed Omran, Executive Chairman of the Financial Regulatory Authority, Egypt is 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, amongst 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 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

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- to exchange information at both global and regional levels on their respective experiences to assist the development of markets, strengthen market infrastructure and implement appropriate regulation.

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