

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/28/2022

Marrakesh, 19 October 2022

Jean-Paul Servais appointed Chair of the New IOSCO Board

The International Organization of Securities Commissions (IOSCO) is pleased to announce the appointment of Mr. Jean-Paul Servais as Chair of the new IOSCO Board.

Mr. Servais, Chairman of Belgium's Financial Services and Markets Authority (FSMA), Vice Chair of the IOSCO Board and Chair of the European Regional Committee, was appointed IOSCO Chair during the Board's inaugural meeting at IOSCO's 2022 Annual Meeting in Marrakesh.

Mr. Servais will replace Mr. Ashley Alder as Chairman of the Board. The new Board also appointed two Vice Chairs to succeed Mr Servais: Mr. Ariizumi Shigeru, Vice Commissioner for International Affairs, Financial Services Agency, Japan, and Mr. Rostin Behnam, Chair of the U.S. Commodity Futures Trading Commission. Dr. Mohamed Farid Saleh, Executive Chairman of the Financial Regulatory Authority, Egypt is Chair of the Growth and Emerging Markets (GEM) Committee and continues ex officio as an IOSCO Board Vice Chair.

The new Board acknowledged Mr. Alder's outstanding contribution to IOSCO. During his six-year tenure, Mr. Alder worked to enhance the relationship between IOSCO and the Financial Stability Board. Today, the two organizations work more effectively together to mitigate financial stability risks and protect investors.

Also, under Mr. Alder's guidance, the Board improved its priority setting process, enabling IOSCO to tackle from a position of strength pressing regulatory challenges as they arose. IOSCO assumed a leading role on regulatory work regarding sustainable finance, market fragmentation and technological innovation, among others.

Mr. Servais is a well-known figure in international regulatory circles.

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He represents IOSCO as chair of the IFRS Foundation Monitoring Board and as co-chair of the Monitoring Group on audit standard setting and leads a number of IOSCO committees such as the Finance and Audit Committee and the SPACs Network. He is also a member of the Board of Supervisors of the European Securities and Markets Authority (ESMA), the European Systemic Risk Board (ESRB) and sits on a number of supervisory colleges that coordinate the (cross-border) supervision of several financial institutions and infrastructures.

Mr. Alder said: *“Jean-Paul brings a wealth of international experience to this job, having been Chair of various IOSCO committees and held prominent positions at European and international level. The road ahead promises to be difficult, given the current geopolitical and economic context. But with the support of IOSCO’s membership and with his years of experience, Jean-Paul is well positioned to help IOSCO meet the challenges that lie ahead.”*

Mr. Servais said: *“I am delighted to assume the mantle of IOSCO Chair at this challenging but exciting time for global financial markets. As Vice-Chair of the Board and Chair of the European Regional Committee, I have been closely involved in IOSCO’s work for many years. It is therefore an honour and a pleasure to continue this work in my new role as Chair of the Board. IOSCO plays an increasingly important role in ensuring the smooth functioning of today’s capital markets and protecting investors, and I look forward to building on Ashley’s legacy after his six fruitful years at the helm of IOSCO.”*

The new Board constituted in Marrakesh has 35 members who represent the geographical diversity of IOSCO’s membership.

Composition of the IOSCO Board 2022-2024

- Australia: Australian Securities and Investments Commission
- Bahamas: The Securities Commission of the Bahamas
- Bangladesh: Bangladesh Securities and Exchange Commission
- Belgium: Financial Services and Markets Authority
- Brazil: Comissão de Valores Mobiliários

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- China: China Securities Regulatory Commission
- Egypt: Financial Regulatory Authority
- France: Autorité des marchés financiers
- Germany: Bundesanstalt für Finanzdienstleistungsaufsicht
- Greece: Hellenic Capital Market Commission
- Hong Kong: Securities and Futures Commission
- India: Securities and Exchange Board of India
- Ireland: Central Bank of Ireland
- Italy: Commissione Nazionale per le Società e la Borsa
- Japan: Financial Services Agency
- Korea: Financial Services Commission/Financial Supervisory Service
- Kuwait: Capital Markets Authority
- Malaysia: Securities Commission
- Mauritius: Financial Services Commission
- Mexico: Comisión Nacional Bancaria y de Valores
- Morocco: Autorité Marocaine du Marché des Capitaux
- The Netherlands: The Dutch Authority for the Financial Markets
- Oman: Capital Market Authority
- Ontario: Ontario Securities Commission
- Peru: Superintendencia del Mercado de Valores
- Quebec: Autorité des marchés financiers
- Saudi Arabia: Capital Market Authority
- Singapore: Monetary Authority of Singapore
- Spain: Comisión Nacional del Mercado de Valores
- Sweden: Finansinspektionen
- Switzerland: Swiss Financial Market Supervisory Authority
- Turkey: Capital Markets Board

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- United Kingdom: Financial Conduct Authority
- United States: Commodity Futures Trading Commission
- United States: Securities and Exchange Commission

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