

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
المالية الأوراق لهيئات الدولية المنظمة

IOSCO/MR/31/2022

Marrakesh, 21 October 2022

IOSCO Annual Meeting appoints new Chair and takes forward its ambitious work plan

The International Organization of Securities Commissions (IOSCO) has appointed a new chair, Jean-Paul Servais, Chairman of Belgium's Financial Services and Markets Authority (FSMA).

Mr. Servais takes over as Board Chair from Mr. Ashley Alder, Chief Executive Officer of the Hong Kong Securities and Futures Commission, who has held the position since May 2016.

Mr. Servais, setting out an ambitious agenda on sustainable finance, crypto and financial stability issues, emphasized the importance of further coordination between standard setting bodies.

The Annual Meeting decided to issue important new proposals on carbon markets which will be published shortly. It also received a report from the IFRS Foundation on the work of the ISSB. It reviewed progress on ensuring the stability of investment funds during periods of crisis and identified key workstreams for the next phase of this work.

Mr. Servais said: *“Global financial markets depend on IOSCO to ensure that those markets continue to work effectively despite geopolitical uncertainty. We need to continue on our path of relentlessly developing the effectiveness of global regulatory oversight and coordination to protect investors, ensure market integrity and support global financial stability. More than ever, IOSCO’s work is crucial to the smooth functioning of global capital markets and the global fight against climate change.”*

Ashley Alder, outgoing Chair of the IOSCO Board, said: *“At our Annual Meeting, members continued to address the biggest issues facing securities markets today. This meeting marks the end of my third and final term as IOSCO Board Chair. I have no doubt that Jean-Paul Servais will lead IOSCO to new heights, introducing fresh policy initiatives to increase investor protection, safeguard market integrity and mitigate risks to financial stability from rising interest rates, geopolitical tensions and market fragmentation, among other things.”*

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About IOSCO

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 some 130 jurisdictions.

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