

MEDIA RELEASE

IOSCO Board elects Jean-Paul Servais as Chair for a further term

Shigeru Ariizumi and Rostin Behnam re-appointed as Vice Chairs

Mohamed Farid Saleh re-elected Chair of IOSCO Growth & Emerging Market (GEM) Committee and remains ex-officio Vice-Chair of the Board

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Athens, 28 May 2024

The Board of IOSCO is pleased to announce the re-election of Jean-Paul Servais as its Chair for a further two-year term. Jean-Paul Servais also serves as Chair of IOSCO's European Regional Committee (ERC) and of Belgium's Financial Services and Markets Authority.

Shigeru Ariizumi, Vice Minister for International Affairs, Financial Services Agency, Japan, and Rostin Behnam, Chair of the U.S. Commodity Futures Trading Commission, were also re-elected as Vice-Chairs of IOSCO's Board.

Dr. Mohamed Farid Saleh, Executive Chairman of the Financial Regulatory Authority, Egypt, was re-elected as Chair of the Growth and Emerging Markets (GEM) Committee and continues ex-officio as IOSCO Board Vice-Chair.

Their term began on 27 May with the inaugural meeting of the IOSCO Board, which took place during the IOSCO Annual Meeting 2024 in Athens, Greece.

Commenting on his re-election, Jean-Paul Servais said: *“When I was first elected, I highlighted the importance of moving at pace on priorities such as sustainability disclosures and the crypto-asset market. I am proud to say IOSCO achieved its objectives. Under my second mandate, we will need to persevere including through a focus on implementation of our newly established standards. Given the increasing role of market-based finance, IOSCO’s work as a global standard setter is more relevant than ever, as is testament from our recently updated work program. It is therefore a privilege to serve IOSCO’s Board as its Chair and I am honoured to have been re-elected for a further term.”*

IOSCO’s four Regional Committees also elected their Chairs, namely:

- Africa / Middle East Regional Committee Chair (AMERC): Ms. Nezha Hayat, Chairperson and CEO, Autorité Marocaine du Marché des Capitaux, Morocco.
- Asia-Pacific Regional Committee Chair (APRC): Ms. Julia Leung, CEO of the Hong Kong Securities and Futures Commission.
- Inter-American Regional Committee Chair (IARC): Ms. Lucia Buenrostro, Vice President of Regulatory Policy, Comisión Nacional Bancaria y de Valores, Mexico.
- European Regional Committee Chair (ERC): Mr. Jean-Paul Servais.

IOSCO’s Affiliate Members Consultative Committee (AMCC): Andrew Kriegler, President & CEO of the Canadian Investment Regulatory Organisation.

IOSCO’s Board has 35 members and two observers.

Notes to Editors

- IOSCO is the leading international policy forum for securities regulators and the global standard setter for financial markets regulation. It develops, implements and promotes adherence to internationally recognized standards for financial markets regulation and works closely

with other international organizations on the global regulatory reform agenda.

- The organization's membership regulates more than 95% of the world's securities markets in some 130 jurisdictions. By providing high quality technical assistance, education and training, IOSCO supports its members to come together to achieve the following three objectives.
 - Enhance investor protection;
 - Ensure markets are fair and efficient;
 - Promote financial stability by reducing systemic risk.
- The IOSCO Board is the governing and standard-setting body of IOSCO and is made up of 35 securities regulators. Mr. Jean-Paul Servais, the Chair of Belgium's Financial Services and Markets Authority (FSMA) is the Chair of the IOSCO Board.
- 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 Mohamed Farid Saleh, Executive Chairman of the Financial Regulatory Authority, Egypt, is Chair of the GEM Committee. The Committee unites members from growth and emerging markets and communicates their views at other global regulatory discussions.

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