



INTERNATIONAL ORGANIZATION OF SECURITIES COMMISSIONS



HARVARD LAW SCHOOL

PROGRAM ON INTERNATIONAL FINANCIAL SYSTEMS

IOSCO/PIFS-Harvard Law School Global Certificate Program for Regulators of Securities Markets - Scholarship Policy -

Global Certificate Program Scholarship Fund

This Policy governs the award of discretionary grants to eligible candidates from IOSCO members from growth and emerging markets that participate in Phase II of the IOSCO/PIFS-HLS Global Certificate Program for Regulators of Securities Markets ("Phase II").

PIFS-HLS administers Phase II and will hold and administer the Global Certificate Program Scholarship Fund ("Fund"). The Fund is made up of contributions from the academic, public and not-for-profit sector. Grants from this Fund (referred to as "Scholarship Grants") shall be applied towards the tuition fee of Phase II.¹

Each year, PIFS-HLS, in consultation with the IOSCO Secretary General, shall establish the total amount of the Fund for that particular year.

Eligibility Criteria and Nomination Process

Eligibility: To be eligible for a Scholarship Grant, the candidate must:

- ✓ Be an employee of an authority that:
 - is an IOSCO member from a growth or emerging market;
 - is not in arrears in paying its annual membership fee to IOSCO;
 - contributes demonstrably to the work of IOSCO;
- ✓ Be in the possession of an academic degree;
- ✓ Have a good command of both written and oral English;
- ✓ Have a minimum of five years of regulatory and/or financial markets work experience; and
- ✓ Have completed Phase I of the IOSCO/PIFS-HLS Global Certificate Program for Regulators of Securities Markets ("Phase I") or undertakes, as a condition of the Scholarship Grant, to complete Phase I within two years.

¹ For 2019, the tuition fee of Phase II has been set at USD 7,000.

Nomination and selection process: The IOSCO General Secretariat shall advertise the availability of Scholarship Grants to the IOSCO membership and invite eligible member authorities to nominate potential candidates. Candidates must be nominated by their authority (i.e. no self-nominations) using a nomination form (see Annex A) by a prescribed deadline. Authorities can nominate up to two candidates per nomination period.

Candidates will be asked to prepare a written, two-page essay on a topic to be determined by the IOSCO Secretary General that will be reviewed and assessed as part of the Scholarship Grant process.

Awarding of Scholarship Grants

A Scholarship Grant shall be applied towards the tuition fee of Phase II only, and as such, shall be regarded as a full or partial tuition fee waiver for the candidate.² PIFS-HLS, in consultation with the IOSCO General Secretariat, shall award the available Scholarship Grants to eligible candidates on a fully discretionary basis.

Eligibility for a Scholarship Grant does not automatically guarantee the grant of the scholarship. Scholarship Grant awardees shall be selected from among the eligible candidates taking into account the following considerations:

- ✓ Jurisdictional and regional diversity;
- ✓ Income level and GDP of the jurisdiction;³
- ✓ Overall ability to pay; and
- ✓ The candidate's performance during Phase I as well as the essay referred to above.

Within a period of one month following the end of a given nomination period, the IOSCO General Secretariat shall inform the authorities whose candidate(s) were awarded a Scholarship Grant by PIFS-HLS (if any). If accepted by the authorities, the IOSCO General Secretariat will inform PIFS-HLS accordingly. PIFS-HLS will then apply the Scholarship Grants from the Fund towards the tuition fee of Phase II for these successful candidates.

The authorities of any unsuccessful candidates will also be informed promptly following the completion of the selection process. For possible future nomination periods (depending upon resources available in the Fund) authorities must re-submit their nominations.

Issued by PIFS-HLS and IOSCO, October 2017

² The amount of the Scholarship Grant shall be decided by PIFS-HLS, in consultation with the IOSCO SG.

³ For instance, the IOSCO membership categories as defined in the April 2011 Presidents Committee Resolution on Funding the Strategic Direction can provide guidance in this respect. See: <https://www.iosco.org/library/resolutions/pdf/IOSCORES30.pdf>.

Annex A: Nomination Form

This form serves to nominate eligible candidates for a Scholarship Grant for Phase II of the IOSCO/PIFS-HLS Global Certificate Program for Regulators of Securities Markets, to be held at Harvard Law School in Cambridge, Massachusetts, USA, from (...). Only nominees that comply with the eligibility criteria as per the Scholarship Policy will be considered. Authorities are limited to nominating no more than two candidates per nomination period. Successful candidates will be offered a full or partial tuition fee waiver. Accommodation and travel costs will be borne by the candidates and/or their authorities.

Nominating Authority	
Nominating Authority Contact Information <ul style="list-style-type: none"> • Name of Contact Person • Title of Contact Person • Email • Telephone 	
Name of Nominee	
Title of Nominee	
Nominee Contact Information <ul style="list-style-type: none"> • Email • Telephone 	

1. Biographical information of Nominee:

(Please attach a CV or current resume of nominee of no more than 2 pages)

2. Academic background of Nominee:

3. Nominee is fluent in the following language(s):

4. Has the nominee completed Phase I (which consists of two one-week-long modules)?

- Yes, the nominee has completed both modules of Phase I in year(s) _____
- No, the nominee has only completed one module of Phase I in year _____ and is committed to complete the other module of Phase I within two years
- No, the nominee has not yet completed any of the two modules of Phase I but is committed to complete Phase I within two years

5. Any additional information regarding the nominee that influenced your decision to nominate this person:

6. The Nominee's essay:

The nomination form should be accompanied with a maximum two-page (double space) essay written by the nominee on the topic listed below. Incomplete nominations or nominations received after the submission deadline of (...) will result in the nominations not being considered.

Essay topic:

(...)

Please submit both the nomination form and essay by no later than (...) to:

IOSCO General Secretariat
Education and Training Team
et-team@iosco.org