



FINANCIAL
SERVICES
AND
MARKETS
AUTHORITY

Press release

MEETING OF IOSCO EUROPEAN REGIONAL COMMITTEE IN BRUSSELS

The European Regional Committee of IOSCO, the international organization of securities commissions, held its meeting this week in Brussels at the invitation of the FSMA.

The European Regional Committee comprises 47 members that are responsible for ensuring the smooth operation of financial markets and the protection of investors. The chairmen and officers of these supervisory authorities discussed IOSCO's recent initiatives aimed at strengthening international standards for financial markets, with particular attention to matters affecting the European region.

Mr Jean-Paul Servais, chairman of the FSMA, stated in this regard: "I am delighted that the FSMA is playing an important role within IOSCO thanks to its membership of the organization's Executive Committee and its seat on the European Regional Committee. These responsibilities permit the FSMA to exert influence on the standards that are being developed at international level by IOSCO at the request of the G20 and the Financial Stability Board, and that are increasingly making an impact on Belgian financial regulation."

By way of reminder, IOSCO, founded in 1983, has a membership of 115 national supervisory authorities. The aim of the organization is to promote cooperation among market supervisors, as well as to develop international standards and best practices. An important instrument for this purpose is the IOSCO multilateral memorandum of understanding, to which 80 countries, including Belgium, have signed on: the agreement enables supervisors to exchange information rapidly among themselves. Such information can be used, for instance, in investigations into market abuse practices, which increasingly have an international dimension and can therefore be dealt with more efficiently in collaboration.

Brussels, 15 December 2011

Press contact

Jim Lannoo
Press Officer
+ 32 2 220 57 06
Press@fsma.be

Tel. (direct)

Email