



International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
Organização Internacional das Comissões de Valores
Organización Internacional de Comisiones de Valores

IOSCO VISION & STRATEGY

Greg Medcraft – Chair

What is IOSCO?

IOSCO is the International Organization of Securities Commissions representing over 120 jurisdictions – 95% of the world's securities markets.

IOSCO Vision

To be seen by regulators, industry and policy makers as the key global reference point for financial services and markets regulation.

This supports our collective strategic objective of allowing the markets we regulate perform their fundamental purpose of funding the real economy and driving economic growth by ensuring investors have trust and confidence in markets, the markets are fair, efficient and transparent and the financial system risks they may pose are mitigated.

We do this by being **Effective, Pro-active** and **Forward looking**.

The Global Regulatory Challenges

- ♦ **Conduct Risk** - ensuring trust and confidence in our markets. We do this by focusing on culture, incentives and deterring bad behavior.
- ♦ **Digitally driven disruption** - harnessing the opportunities while mitigating the risks, particularly focusing on cyber-resilience.

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IOSCO VISION & STRATEGY

- ♦ **Globalisation of financial markets & products** - ensuring consistent global regulation and building regulatory capacity to create a level playing field for capital markets globally to fund the real economy.
- ♦ **Structural change** - the increased significance of market based financing as savings and financing move from the banking sector to the markets.
- ♦ **Innovation driven complexity in products, markets and technology** - the on-going risk that it will outpace regulation.

IOSCO's Importance to Global Business

- ♦ **Market-based financing** - Growing in importance and a key contributor to funding economic growth as business requires access to capital at low cost.
- ♦ **Global harmonisation of regulation** - Inconsistencies in regulatory frameworks increase cost of cross border business and can hinder economic growth. Focused on a global rule book and recognition of equivalent outcomes.
- ♦ **New emerging markets** - It's important to have global principles and standards that emerging markets can look to and follow to facilitate economic growth and consistent approaches to market regulation.

IOSCO Strategy

- ♦ **Standard Setting** - Developing standards and guidance in response to the global risks we identify.
- ♦ **Assisting our Members** - Building their regulatory capacity and co-operating to develop, supervise and enforce the laws of their jurisdiction.
- ♦ **Advocacy** - Acting as an advocate for the collective interests of our members in forums like the Financial Stability Board.