

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

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MEDIA RELEASE

IOSCO PUBLISHES ITS WORK PROGRAM - INVITES PARTICIPATION FROM INDUSTRY

IOSCO's Technical Committee today published its current <u>Work Program</u> which contains an outline of the priorities which the organisation has identified for taking forward in the short term. At the same time, it takes the opportunity to invite the international financial services community to comment on this program both in respect of prioritization and relevance.

The Chairman of the IOSCO Technical Committee, Michel Prada, said "This dialogue with the industry is significant since it is essential to establishing principles and standards that respond to the challenges of an ever-evolving market, to the risks that might arise and to better regulation".

Although IOSCO already has an extensive relationship with the financial services industry, the organisation believes that the dialogue that is now envisaged affords a more structured arrangement and will ultimately assist in ensuring the best possible future work programme through both refining the current one and identifying potential new areas of work .

Mr. Prada added "This process is crucial in contributing to the implementation process of international principles on financial regulation and will ultimately help lead to more convergence, more harmonized practices as well as the removal of barriers to the development of cross-border practices".

The IOSCO Work Program is currently available from the organisation's website (www.iosco.org). IOSCO welcomes input from all sectors of the international financial services community.

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