

The Association of Corporate Treasurers
Comments in Response to

An Overview of the Work of IOSCO's Technical Committee

March 2007

May 2007

The Association of Corporate Treasurers (ACT)

The ACT is a professional body for those working in corporate treasury, risk and corporate finance. Further information is provided at the end of these comments and on our website www.treasurers.org.

Contact details are also at the end of these comments.

We have canvassed the opinion of our members through our Policy and Technical Committee.

General

The ACT welcomes the opportunity to contribute to this consultation.

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Response

The ACT broadly supports the work of IOSCO and believes the overview lays out a well-balanced programme for public consideration. We believe it important that IOSCO continues to monitor and research in its field of securities regulation although we note that the overview will not necessarily lead to work by IOSCO.

Members of The ACT are equally concerned with IOSCO to ensure the efficiency and integrity of public securities markets. The ACT's view is that market based solutions are almost always preferable to direct or prescriptive regulation and we welcome the emphasis that IOSCO places on ensuring full discussions with stakeholders prior to issuing new principles for securities regulations.

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The Association of Corporate Treasurers (ACT)

The ACT is the international body for finance professionals working in treasury, risk and corporate finance. Through the ACT we come together as practitioners, technical experts and educators in a range of disciplines that underpin the financial security and prosperity of an organisation.

The ACT defines and promotes best practice in treasury and makes representations to government, regulators and standard setters.

We are also the world's leading examining body for treasury, providing benchmark qualifications and continuing development through training, conferences, publications, including The Treasurer magazine and the annual Treasurer's Handbook, and online.

Our 3,600 members work widely in companies of all sizes through industry, commerce, financial institutions and professional service firms.

Our guidelines on policy and technical matters are available at
<http://www.treasurers.org/technical/resources/manifestosept2006.pdf>.

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