



ICSA

INTERNATIONAL COUNCIL of SECURITIES ASSOCIATIONS

2016 International Council of Securities Associations (ICSA) Annual General Meeting

Stockholm, Sweden, May 24, 2016 – The 27th International Council of Securities Associations (ICSA) AGM and Conference in Stockholm, Sweden concluded yesterday after two days of meetings and informal discussions. The conference was organised by the Swedish Securities Dealers Association.

ICSA is the global organization of 19 securities industry associations. It provides a forum to raise awareness of regional developments, exchange views, and collaborate on efforts to improve global capital markets. ICSA advocates appropriate regulatory policies, regulations, and initiatives across jurisdictions to promote efficient and well-functioning securities markets and the flow of cross-border capital (www.icsa.global).

ICSA re-appointed Ian Russell, President and CEO of the Investment Industry Association of Canada (IIAC), to a third and final one-year term as Chairman.

Newly-appointed to the Board of Directors are:

Simon Lewis	Association for Financial Markets in Europe (AFME)
Pierre de Lauzun	Association française des marchés financiers (Amafi)
Rubén Moreno Ludewig	Asociación Mexicana de Intermediarios Bursátiles (AMIB)
Gianluigi Gugliotta	Associazione Italiana Intermediari Mobiliari (ASSOSIM)
Alok Churiwala	Brokers Forum
Koichi Ishikura	Japan Securities Dealers Association (JSDA)
Peter Matheson	Securities Industry and Financial Markets Association (SIFMA)

Young-Key Hwang (Korea Financial Investment Association) and David Lynch (Australian Financial Markets Association) will continue in their roles as Chair of the Emerging Markets Committee and Chair of the Membership Committee, respectively.

At the AGM, members discussed issues and initiatives on topics including market liquidity, culture and conduct, cross border regulation, and cybersecurity. These issues are high on the agenda of the IOSCO, the global organization of securities regulators, and are crucial to the securities industry and the global economy. ICSA strives constantly to build its relationship and work closely with IOSCO.

ICSA was incorporated formally in 2015, as members wanted to clarify its structure to create a solid foundation for the future. Recent focus and achievements include:

- A second submission to IOSCO's Task Force on Cross Border Regulation
- Strong engagement with IOSCO at their Annual Conferences, through meetings with Committee Chairs



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- The establishment of a Market Liquidity Working Group, which submitted a paper to IOSCO based on the work of nine member associations
- Publication of the results of a member survey on cybersecurity, shared with IOSCO's Associate Member Consultative Committee
- Work on a survey of members on culture and conduct initiatives

ICSA has taken on the responsibility for providing the Secretariat for the Cross Border Regulation Forum (CBRF). Established in 2014, the CBRF brings together more than 65 financial services trade associations, investment banks, brokerage houses, market infrastructure operators, and consumers of financial services to help improve and encourage the dialogue on international regulatory standards.

The International Council of Securities Associations (ICSA)

The International Council of Securities Associations (ICSA) was established in 1988, in the aftermath of the severe stock market correction of 1987. In view of the growing linkages between national capital markets, the trade and self-regulatory associations representing the world's largest financial markets agreed to establish an international body of practitioners as a means to share information, work toward global best practices and promote mutual understanding. Originally named the International Council of Securities Dealers and Regulatory Associations, ICSA held its inaugural General Annual Meeting in 1988 in Tokyo, Japan. ICSA's founding members were the Financial Intermediaries, Managers and Brokers Regulatory Association (UK), the Association Française des Sociétés de Bourse (France), the Investment Dealers Association of Canada, Japan Securities Dealers Association, the Securities Industry Association (U.S.) and the National Association of Securities Dealers (U.S.). ICSA is now a pan-global organization comprised of 19 member organizations from every region of the globe. For more information, including a membership list, please visit www.icsa.global.