

MEDIA RELEASE



International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
Organização Internacional das Comissões de Valores
Organización Internacional de Comisiones de Valores
المنظمة الدولية لهيئات الأوراق المالية

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Securities regulators coordinate responses to COVID-19 through IOSCO

Members of the International Organization of Securities Commissions, who regulate over 95% of the world's capital markets, are cooperating closely on their responses to the disruption in capital markets resulting from the macroeconomic impact of COVID-19 on the global economy.

The IOSCO Board is committed to ensuring that capital markets continue to function throughout this difficult period in an open and orderly manner to enable all participants to price and transfer risk across all traded asset classes. Importantly, continued functioning of equity, credit and funding markets supports the efforts of the real economy in dealing with the COVID-19 crisis through access to funding and through the ability to hedge risks. To meet this objective, securities regulators are focused on the operational and financial resilience of market infrastructures, the operational capability of market users, and the continued flow of information to these markets. They are also providing the appropriate regulatory flexibility to help market participants address the challenges posed by COVID-19 while ensuring that market integrity and investor protection principles are maintained.

The IOSCO Board and the IOSCO Regional Committees are hosting regular calls to share information and coordinate responses as necessary and are taking action to address issues arising from COVID-19. IOSCO is coordinating closely with the other Standard Setting Bodies¹ and the Financial Stability Board, including sharing information on policies and regulatory actions being taken. Banking and securities regulators also continue to cooperate across jurisdictions to ensure adequate liquidity and funding options.

Ashley Alder, Chair of the IOSCO Board, said, "The fundamental purpose of equity, credit and hedging markets is to support the real economy, and the IOSCO Board is absolutely determined to ensure that they will remain open and functional throughout this difficult period. These markets are vital to enable businesses to access funding and manage risk amidst a period of unprecedented volatility across asset classes. Regulators will continue to cooperate closely to support their commitment to open markets."

IOSCO and its members will continue to monitor developments in financial markets arising from the COVID-19 situation and react accordingly.

¹ These bodies include the Basel Committee on Banking Supervision, the Committee on Payments and Market Infrastructures and the International Association of Insurance Supervisors.