



Bundesanstalt für Finanzdienstleistungsaufsicht

You are here: [Homepage](#) [BaFin](#) [International](#) [International bodies](#) **IOSCO**

IOSCO

BaFin is a member of the International Organization of Securities Commissions (IOSCO) [<http://www.iosco.org>], which was formed in 1983. The organisation has around 170 members worldwide.

IOSCO plays a key role in setting international standards for securities supervision and promotes cooperation between securities regulators. Its members exchange information and develop standards designed to improve the supervision of securities trading and market participants at both a national and cross-border level. The aim is to ensure fair, efficient securities trading that takes investor interests into account.

Since IOSCO's recommendations often shape legislation and market structures at both national and EU level, active participation in all of IOSCO's key committees and the representation of German interests is particularly important. BaFin is represented at all decision-making levels and in the IOSCO working groups for the developed capital markets, meaning that it has an input into IOSCO's reports and resolutions.

The reports, standards and resolutions issued by IOSCO are aimed at all IOSCO members in a uniform manner; they are passed by the Presidents' Committee, IOSCO's key decision-making body. The reports and recommendations of the Technical Committee or the Emerging Markets Committee are aimed solely at the members represented in these committees. These committees are responsible for the technical work that is required to develop standards and recommendations.

The Technical Committee is made up of fifteen agencies that regulate some of the world's larger, more developed financial markets; the Emerging Markets Committee comprises authorities from less developed financial markets. The work performed by the Technical Committee and the Emerging Markets Committee is divided into the following five major functional subject areas:

1. Multinational Disclosure and Accounting,
2. Regulation of Secondary Markets,
3. Regulation of Market Intermediaries,
4. Enforcement and the Exchange of Information, and
5. Investment Management.

Both committees have permanent working groups comprising experts from the member authorities that tackle these issues.

Project groups are also set up to tackle individual issues.

[back to top](#)

Additional Information
