

## **IOSCO launches first Asia Pacific hub to boost region's regulatory capacity**

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The International Organization of Securities Commissions (IOSCO), a grouping of global securities regulators that oversee markets worth over US\$140 trillion, has launched its Asia Pacific hub in Malaysia in an effort to further develop capital markets and enhance regulatory capability in the region. In a statement, IOSCO says there is growing demand among its members to strengthen their regulatory expertise and hone their ability to oversee and supervise markets. "The need to enhance regulatory capacity is intensifying, given an increasingly complex market environment, growing financial and technological innovation and rapidly expanding cross-border activity," it says. "These circumstances pose challenges for regulators, increasing the need for IOSCO members to strengthen their regulatory expertise and hone their ability to oversee and supervise markets."

The hub, located at the Securities Commission (SC) Malaysia building in Kuala Lumpur, marks IOSCO's first presence outside of its headquarters in Madrid, Spain, the SC says in a statement. It was launched on Tuesday (March 14). The SC says the hub will help build the regulatory capabilities of developed and emerging jurisdictions in the Asia Pacific region, which includes six of the Group of 20 (G20) major world economies. It will help promote the transfer of knowledge, expertise and best practices from across IOSCO's wide membership, which regulates more than 95% of global securities markets in over 115 jurisdictions.

"The hub will enable us to offer a wider array of capacity building activities to a larger number of members, and to tailor our programmes to the specific needs of the Asia Pacific region," IOSCO Secretary General Paul Andrews says in the statement. Ashley Alder, chair of the IOSCO Board and the chief executive officer of the Hong Kong Securities and Futures Commission, adds that the launch of the hub "marks an important milestone for IOSCO, delivering quality capacity building for all IOSCO members, particularly for developing and emerging markets in the Asia-Region."