



# ICSA

INTERNATIONAL COUNCIL of SECURITIES ASSOCIATIONS



**afme** /  
Finance for Europe

**Amfi** > Association française  
des marchés financiers  
LES PROFESSIONNELS DE LA BOURSE ET DE LA FINANCE



**asifma**   
Growing Asia's Markets



**bwf**  
Bundesverband der Wertpapierfirmen



Japan Securities Dealers Association

Korea Financial Investment  
Association



Svensk  
Värdepappersmarknad  
Swedish Securities Markets Association



Founded in 1988, ICSA is the global organization of securities industry associations representing firms across the world including East and West Asia, Latin America, North America, and Europe.

ICSA is the only true representative of the global securities industry.

ICSA provides members with market intelligence, a stronger voice, and increased impact by

- serving as a forum to understand developments, exchange views and practices, and collaborate to work for better global capital markets
- advocating appropriate regulatory policies, regulations, and initiatives across jurisdictions to promote efficient and well-functioning securities markets and the flow of cross-border capital
- assisting regulators and government authorities in understanding the global, consolidated, and non-biased position of the industry as it relates to proposed policy and regulatory reform

As IOSCO brings together the world's securities regulators and develops and implements internationally recognized standards for securities regulation, ICSA is ideally suited to work closely with them to provide market perspectives and positions. ICSA has built relationships with the Financial Stability Board, the Basel Committee on Banking Supervision, and the OECD.

Please find in the annex a recent Chairman's essay, the list of members, and contact information.

Consultation responses and research published by ICSA can be found on dedicated sections of our website [www.icsa.global](http://www.icsa.global).

Also in the annex are past programs of ICSA annual meetings, which members have always found highly valuable and rewarding.

## MEMBER TESTIMONIALS

*“ICSA membership is now essential to being able to serve our member firms, as global regulatory standards are increasingly setting the framework for our domestic regulation.”*

***“It is vital that we both understand and have some capacity to influence market standards on a global basis.”***

*“It is invaluable to discuss with other members around the world how they have approached and implemented new market standards and regulations.”*

*“Through collective effort through ICSA, we can better explain to regional and national decision makers how potential changes effect other countries, and the global economy...”*

*“One of my members contacted us with technical compliance questions about another region. I contacted the relevant ICSA member who engaged the experts within his association. They didn’t know the answers straight away – the questions were far from straight forward - but very kindly went away and investigated and came back with a very comprehensive response. Our member firm was delighted.”*

*“With the sharp political and regulatory response to the Global Financial Crisis, ICSA has never been more important as a means for its member organisations to share information on market developments and regulatory actions, engage in a joint industry dialogue with global standard setting bodies (like IOSCO), and press for government policies to recognise the critical dependence of economic growth on effective financial markets.”*

## CONTACT INFORMATION



ICSA's Secretariat is located in London.

The Secretariat is involved in a number of key areas, including: liaison and cooperation with members; new membership; budgets and the allocation of resources; organization of Annual General Meetings and other meetings; and coordination of Working Groups.

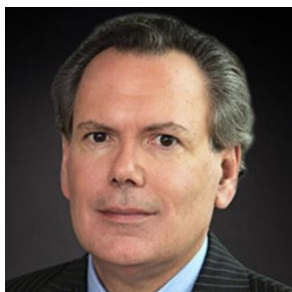
Peter Eisenhardt  
Secretary General  
International Council of Securities Associations  
c/o ICMA  
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## ANNEX I

# The International Council of Securities Associations (ICSA) Contribution to Global Capital Markets



*Ken Bentsen, Chairman*

In response to the rapid globalization of finance, the International Council of Securities Associations (ICSA) was established in 1988 by securities associations from Asia, North America, and Europe to provide a forum to develop common regulatory positions to promote more integrated capital markets. Members also exchange views on market intelligence and industry best practices.

Over time, the International Organization of Securities Commissions (IOSCO) has played an increasingly important role in providing policy direction to independent jurisdictions in areas such as investor protection, transparency, derivatives and commodities, clearing, market conduct, fintech, and cybersecurity. ICSA has engaged actively with IOSCO – based in Madrid - to provide an industry perspective on policy positions and the direction of future proposals. ICSA has also worked in cooperation with the Basel Committee on Banking Supervision and the OECD.

The ICSA role as interlocutor for the global securities industry expanded dramatically in the years following the 2008 financial crisis. The G20 directions for reform, beginning in 2009, and the

formation of the Financial Stability Board, set the direction and stepped up the tempo of regulatory reform, notably in OTC derivatives markets following the seize-up in short-term repo and securities lending markets, the collapse in the asset-backed securities markets, the lack of adequate disclosure of derivative products and absence of centralized clearing and settlement. The G20 and FSB also focused on measures to mitigate systemic risks in the banking and shadow banking systems.

ICSA coordinated discussion and developed a consensus view among member firms on the trading and clearing reforms on OTC derivative reform in Europe and the United States. ICSA was one of the first global organizations to urge greater cooperation and coordination in rule-making across jurisdictions to mitigate blockages in cross-border transactions from conflicting and duplicative regulation. Once it became evident these regulations related to trading and clearing in OTC markets were evolving in a disjointed manner and contributing to market fragmentation, ICSA endorsed remedial solutions such as regulatory recognition and jurisdictional deference, substituted compliance and passporting, as solutions to lower regulatory barriers and lower costs.

As a priority initiative, ICSA assisted in the formation of and provided the Secretariat for a global financial consultation group - the Cross-Border Regulation Forum (CBRF) - in response to the IOSCO decision to strike a Task Force on Cross Border Regulation. The CBRF published two papers, one in mid-2014 setting out a fundamental position on cross-border reform and a second in early 2015 in response to a formal IOSCO consultation paper. IOSCO recognised the value of ICSA's practical inputs which contributed to their final recommendations.

Recently, ICSA has responded to consultations on liquidity, conduct, and implementation of regulations. ICSA has provided authorities and regulators with valuable insights by surveying its global membership on topics such as culture and conduct, cybersecurity, transparency, and MiFID II implementation.

An ICSA Working Group has contributed greatly on the topic of the cost of market data, given concerns that limited competition in the markets for benchmarks and indices, credit ratings, and trading data may be increasing costs for investors and affecting investment choices.

ICSA's Emerging Markets Committee has had much success on a number of fronts, such as setting out a framework for building functional credit markets, developing derivatives markets, and analysing the process of regulatory impact assessment in emerging countries. Each year the EMC publishes a research report, with last year's topic being Investor Protection. In 2021, the EMC produced *Development of Emerging Capital Markets* to highlight priorities and initiatives being taken to close gaps and develop capital markets in ICSA Emerging Market Committee member jurisdictions.

To maintain high levels of engagement, ICSA has instituted a program of meetings with both IOSCO and the FSB.

ICSA organizes bi-lateral meetings with Standing Committee Chairs and Board Members at the IOSCO annual conference. These meetings have continued uninterrupted in virtual format throughout the pandemic.

ICSA members are greatly anticipating the 2022 AGM & Conference in Washington in May, where members will interact with regulators and government officials on issues including ESG finance, Non-bank Financial Institutions, Fintech and Reg-tech, Crypto-assets, Investor Protection, and European Banking and Capital Markets Union.

The 2019 Japan G20 chair placed the issue of market fragmentation high on its agenda. IOSCO has re-visited the work of its Cross-Border Regulation Task Force. ICSA believes that harmful fragmentation increases risks to orderly markets, raises investor protection concerns, and can lead to systemic risk. ICSA will firmly make the case that global standard-setting bodies have a role to play in ensuring greater consistency in rules implementation, and in achieving an effective substituted compliance framework.

In January 2022, IOSCO published *Lessons Learned from the Use of Global Supervisory Colleges* which provides a framework for securities regulators seeking to create new global supervisory colleges for sectors of financial markets where they are not currently used. This could strengthen cooperation between regulatory authorities and further assist regulators in addressing the adverse effects of market fragmentation.

## ANNEX II

### MEMBERSHIP

#### Full Members

##### Australia

1. [Australian Financial Markets Association \(AFMA\)](#)  
Brett Harper, Executive Director  
Level 25, Angel Place 123 Pitt St Sydney NSW 2000  
Phone: +612 9776 7990  
Fax : +612 9776 4488  
<http://www.afma.com.au>

##### Brazil

2. [Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais \(ANBIMA\)](#)  
Av. das Nações Unidas, 8501,  
21º andar conj. A - Pinheiros  
São Paulo - SP - CEP: 05425-070  
Tel.: +55 (11) 3471-4200  
Fax: +55 (11) 3471-4230  
[https://www.anbima.com.br/en\\_us/institucional/institucional.htm](https://www.anbima.com.br/en_us/institucional/institucional.htm)

##### Canada

3. [Investment Industry Association of Canada \(IIAC\)](#)  
Laura Paglia, President & Chief Executive Officer  
TD West Tower  
100 Wellington St West  
Suite 1910, P.O. Box 173  
Toronto ON M5K 1H6  
Canada  
Phone: +416-364-2754  
Fax : +416-364-4861  
<http://www.iiac.ca>

##### Denmark

4. [Capital Market Denmark \(CMD\)](#)  
Helle Søby Thygesen  
P.O. Box 1003 Amaliegade 7 DK-1256 Copenhagen K, Denmark  
Phone: +45-3370-1090  
Fax : +45-3332-9411  
<http://financedenmark.dk/capital-market-denmark/>

## **France**

### 5. [Association française des marchés financiers \(AMAFI\)](#)

Bertrand de Saint Mars, Chief Executive

13 rue Auber 75009 Paris, France

Phone: +33-1-5383-00-75

Fax : +331-5383-00-83

<http://www.amafi.fr>

## **Germany**

### 6. [Federal Association of Securities Trading Firms \(bvf\)](#)

Michael H. Sterzenbach, Geschäftsführer/Secretary General

Bundesverband der Wertpapierfirmen e.V Federal Association of Investment Firms

Unterlindau 29

D-60323 Frankfurt am Main, Germany

Phone: +49(0)69 92 10 16 91

Fax : +49(0)69 92 10 16 92

<http://www.wertpapierfirmen.org>

## **India**

### 7. [Bombay Stock Exchange Brokers' Forum \(BBF\)](#)

Vispi Bhathena, Secretary General

808A, P.J.Towers, Dalal Street, Fort. Mumbai 400 001. India

Phone: +91-22-2272 3704

Fax : +91-22-2272 1930

<http://www.brokersforumofindia.com>

## **Italy**

### 8. [Italian Association of Financial Intermediaries \(Assosim\)](#)

Gianluigi Gugliotta, Secretary General

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20123 Milano (MI) Italy

Phone: +39-02-8645-4996

Fax : +39-02-867-898

<http://www.assosim.it>

## **Japan**

### 9. [Japan Securities Dealers Association \(JSDA\)](#)

Toshio Morita, Chairman and CEO

Taiyo Life Insurance Nihombashi Building, 2-11-2 Nihombashi, Chuo-ku Tokyo, 103-0027 Japan

Phone: +81-3-6665-6764

Fax : +81-3-6665-6808

<http://www.jsda.or.jp>

## **Korea**



10. [Korea Financial Investment Association \(KOFIA\)](#)

J.C. Na, Chairman

45-2 Youido-Dong, Youngdeungpo-gu Seoul, 150-974, Korea

Phone: +822-2003-9284

Fax : +822-786-3799

<http://www.kofia.or.kr>

**Sweden**

11. [Swedish Securities Markets Association \(SSMA\)](#)

Urban Funered, CEO

Blasieholmsgatan 4B, SE-111-84 Stockholm, Sweden

Phone: +46-8-562 607 00

Fax : +46-8-611-6137

<https://svenskvardepappersmarknad.se/en/>

**Taiwan**

12. [Taiwan Securities Association \(TSA\)](#)

Ted Ming Hong Ho, Chairman

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Phone: +886-2-2737-4721

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<http://www.twsa.org.tw>

**Turkey**

13. [The Turkish Capital Markets Association \(TCMA\)](#)

Erhan Topaç Chairman

Buyukdere Caddesi No 173 1. Levent Plaza A Blok Kat: 4, 1. Levent 34394 Istanbul, Turkey

Phone: (+90 212) 280 8567

Fax : (+90 212) 280 8589

<http://www.tspb.org.tr>

**USA**

14. [Securities Industry and Financial Markets Association \(SIFMA\)](#)

Kenneth E. Bentsen, Jr., CEO & President

1101 New York Avenue, NW, 8th Floor, Washington, DC 20005, USA

Phone: +202-962-7300

Fax : +202-962-7305

<http://www.sifma.org>

**Europe**

15. [Association for Financial Markets in Europe \(AFME\)](#)

Adam Farkas, Chief Executive Officer

39<sup>th</sup> Floor, 25 Canada Square, London E14 5LQ, United Kingdom

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<http://www.afme.eu>

## **Asia**

### **16. Asia Securities Industry & Financial Markets Association**

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Unit 3603, Tower 2 – Lippo Centre

89 Queensway Hong Kong

Phone: +852 2531 6500

<http://www.asifma.org>

## **International**

### **17. International Capital Market Association (ICMA)**

Bryan Pascoe, Chief Executive Officer

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Phone: +41-1-363-4222

Fax : +41-1-363-7772

<http://www.icmagroup.org>

## **Correspondent Members**

### **Mexico**

#### **1. Asociacion Mexicana de Instituciones Bursátiles, A.C. (AMIB)**

Efrén del Rosal Calzada, CEO

Paseo de la Reforma 255, 1er. Piso, Col. Cuauhtemoc CP. 06500, Mexico D. F. Mexico

Phone: +52 55 5342 9212

Fax : +52-55-5342-9240

<http://www.amib.com.mx>

### **New Zealand**

#### **2. New Zealand Financial Markets Association (NZFMA)**

Sarah Vrede, CEO

Level 12, ANZ Centre, 171 Featherston Street, P O Box 641, Wellington 6011, New Zealand

Phone: +64 4 499 9169

<https://nzfma.org/>

### **Thailand**

#### **3. Association of Thai Securities Companies (ASCO)**

Pichet Sithi-Amnuai, Chairman

Lake Rajada Office Complex2, 5th Floor, 195/6 Rajadapisek Road, Klongtoey, Bangkok 10110, Thailand

Phone: (+662) 264-0909

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<http://www.asco.or.th>

## ANNEX III

### HISTORY OF ICSA's AGM/EGM

Locations of ICSA's Annual and Extraordinary General Meetings			
Washington, D.C.	June 2022	Stockholm	May 2004
Virtual	June 2021	Rome	April 2003
Virtual	June 2020	Sydney	March 2002
Milan	June 2019	Paris	May 2001
Taipei	June 2018	Taipei	April 2000
Mexico City	May 2017	Gleneagles	April 1999
Stockholm	May 2016	San Francisco	April 1998
Mumbai	April 2015	Seoul	April 1997
Paris	April 2014	Vancouver	May 1996
Sydney	May 2013	Lucerne	May 1995
Copenhagen	June 2012	Sydney	March 1994
London	May 2011	Cannes	April 1993
Istanbul	May 2010	Osaka	March 1992
Washington DC	May 2009	London	April 1991
Seoul	June 2008	Washington DC	April 1990
Toronto	June 2007	Ottawa	June 1989
Tokyo	October 2006	Tokyo	Dec 1988
Lugano	May 2005		

## ANNEX IV

### MILAN AGM – 2019



INTERNATIONAL COUNCIL OF SECURITIES ASSOCIATIONS



ASSOCIAZIONE INTERMEDIARI  
MERCATI FINANZIARI - ASSOSIM

#### 2019 ICSA AGM, MILANO, ITALIA June 17-18

Monday, June 17, 2019	Venue
9:00 a.m. - 10:30 a.m.	Borsa Italiana
10:30 a.m. - 10:50 a.m.	Coffee Break and Group photo
10:50 a.m. - 12:00 a.m.	ICSA AGM
12:00 a.m. - 1:30 p.m.	Lunch
1:30 p.m. - 1:40 p.m.	Lunch speech: Pietro Poletto - Borsa Italiana
1:40 p.m. - 2:10 p.m.	Welcome (Assosim, ICSA Chair)
2:10 p.m. - 2:40 p.m.	Session I - Brexit: Latest Developments Simon Lewis - AFME
2:40 p.m. - 3:10 p.m.	Session II - The Reform of the European Supervisory System (Banking Union and Capital Markets Union) Carmine Di Nola - Commissione Consob
3:10 p.m. - 3:30 p.m.	Session III - Financial Education / Behavioural Education Magda Bimco - Bank of Italy Nadia Lisciani - Consob
3:30 p.m. - 4:30 p.m.	Coffee Break
6:30 p.m. - 8:00 p.m.	Session IV - Global Capital Markets: Risk Outlook - Group Discussion moderated by ICSA Chairman
8:00 p.m. - 10:00 p.m.	Visit to the Galleria d'Italia - Piazza Scala
	Galleria d'Italia Via Manzoni, 10 Milano
	Gala Dinner - Guest Speaker: Alessandro Rivara - The Ministry of Economy and Finance (MEF)
	Restaurant Voce Aimo e Nadia Piazza della Scala, 6 Milano

Visit at Galleria d'Italia - Piazza Scala and Gala Dinner at Voce hosted by BANCA IMI

Tuesday, June 18, 2019	Venue
8:30 a.m. - 9:00 a.m.	Registration
9:00 a.m. - 9:05 a.m.	Welcome Remarks: Michele Calabroli - Assosim
9:05 a.m. - 9:30 a.m.	Guest speaker: Stefano Micossi - Assosim The future of the European Monetary Union in the light of the results of the European elections
9:30 a.m. - 10:30 a.m.	Session I - ESG Bonds Panel discussion coordinated by Martin Schack - ICMA Grégoire Barreau - BNP Paribas Koichi Ishikawa - JSDA Sara Lovricolo - Borsa Italiana Rosella Zumbo - EY
10:30 a.m. - 10:50 a.m.	Coffee Break
10:50 a.m. - 11:30 a.m.	Session II - The Capital Markets: Organization of the Future Emmanuel Le Marois - AFME Richard Middleton - AFME
11:30 a.m. - 12:30 a.m.	Session III - G20 Agenda - Financial Fragmentation Opening remarks: Satoshi Iwashita - JFSA Panel discussion coordinated by Allison Parent - GFMA Greg Madnick - OECD Scott O'Malley - JSDA
12:30 a.m. - 1:00 p.m.	Guest Speaker: Franco Bruni - ISPI Geopolitical perspective, macro-financial stability and monetary policies
1:00 p.m. - 2:00 p.m.	Lunch
2:00 p.m. - 2:40 p.m.	Session IV - The impact of MiFID II reform on trading and financial-research coverage Panel discussion coordinated by Jonathan Haynes - Oxera Guglielmo Manetti - Intermonte SIM Marco Turina - Banca Alcega Andrea Vismara - Equita SIM
2:40 p.m. - 3:45 p.m.	Session V: Fintech (blockchain, cryptocurrencies, cybersecurity, technology and operational resilience) Opening remarks: Peter Falco - FS-ISAC Panel discussion coordinated by Paolo Cioffa - Commissione Consob Peter Falco - FS-ISAC Massimo Morini - Banca IMI Alessandro Negri della Torre - EY
3:45 p.m. - 4:30 p.m.	Session VI - Post-Trade: new roles and risks for CSD/CCP in the third millennium Panel discussion coordinated by Marco Polito - C&G Laurent Marochini - Societas Generalis Luxembourg Johannes Polychans - BNP Paribas
4:30 p.m. - 4:35 p.m.	Handover to 2020 AGM - SIFMA, Washington, D.C. Peter Middleton - SIFMA

# TAIPEI AGM – 2018

June 10-12, 2018 at The Grand Hotel

“The New Era of Challenges and Opportunities”

Monday, June 11, 2018		Venue
08:30-09:00	Registration	
09:00-10:30	ICSA AGM	Kunlun Hall (12F)
10:30-10:50	Tea Break	
10:50-12:00	ICSA AGM	Kunlun Hall (12F)
12:10-13:20	Lunch	Song Bo (10F)
13:20-13:30	Taking Seats	
13:30-13:40 10	Welcome Remarks Mr. Pierre de Lauzun, Chairman, ICSA Mr. Hung-Wen Chien, Chairman, TSA	Kunlun Hall (12F)
13:40-13:45 5	Honorable Guest's Remarks Speaker: Dr. Jun-ji Shih Vice Premier, Executive Yuan, R.O.C. (Taiwan)	
13:45-14:15 30	Session I - The Current State of Taiwan's Macroeconomy and the Development Prospects of Techindustries Speaker: Dr. Jun-ji Shih Vice Premier, Executive Yuan, R.O.C. (Taiwan)	
14:15-14:45 30	Session II - Global Situation and Challenges Speaker: Dr. Dierk Brandenburg Partner, Berlin Global Advisors	

14:45-15:05	Break	Kunlun Hall (12F)
15:05-16:05 60	Session III - Global Capital Market: Risk and Outlook Moderator: Mr. Pierre de Lauzun (ICSA Chairman) Group discussion -Tour de Table	
16:05-16:35 30	Session IV -In Pursuit of the Excellence of Corporate Governance: Taiwan's Roadmap Speaker: Dr. Tien-Mu Huang Vice Chairman, Financial Supervisory Commission, R.O.C. (Taiwan)	Kunlun Hall (12F)
16:35-17:00	Group Photos	Lobby (1F)
17:30-18:20	Transport to the dinner venue	
18:30-19:00	Welcome Cocktail	Ding-Xian (Taipei 101 / 86F)
19:00-21:30	Gala Dinner	
19:10-19:20	Honorable Guest's Remarks Speaker: Mr. Wellington Koo Chairman, Financial Supervisory Commission, R.O.C. (Taiwan)	

Tuesday, June 12, 2018		Venue
08:30-09:00	Registration	Kunlun Hall (12F)
09:00-09:40 40	Session V - Financial Regulation: Cooperation and Harmonization Speaker: Dr. Douglas Arner Professor in Law at the University of Hong Kong	
09:40-10:40 60	Session VI - Capital Market and Sustainability Moderator: Mr. Martin Scheck (ICMA) Panelists: Mr. Jochen Krimphoff (WWF)	

## MEXICO CITY AGM – 2017

### Monday May 22

08:30 – 09:00	Registration (con't.), <b>Hotel Camino Real Polanco, "Jardín" Saloon</b>
09:00 – 11:30	ICSA Annual General Meeting
11:30 – 12:30	Lunch <i>*Location: María Bonita Restaurant, Hotel Camino Real</i>
12:30 – 13:15	ICSA Annual General Meeting (con't.)
13:15 – 13:30	Welcoming remarks: <b>Pierre de Lauzun, AMAFI</b> José Méndez Fabre, AMIB

### Session 1

Moderator:	<b>Mr. Martin Scheck, ICMA</b>
13:30 – 14:40	<b>Mr. Agustín Carstens Carstens, Governor of the Bank of Mexico</b>
14:40 - 15:00	Coffee Break

### Session 2

#### Structural Challenges in Securities Markets

Moderator	<b>Mr. Pierre de Lauzun, AMAFI</b>
15:00 - 16:30	Opening remarks: <b>Mr. Eduardo Flores Herrera, Vice-president of Securities Supervision - National Banking and Securities Commission</b>

'Tour de Table' (for those who wish to participate)

Members are invited to describe structural challenges in their markets, concentrating on issues that will be of interest to other members

#### AGM cont.

16.30-16:50	ICSA Annual General Meeting con't. – first day's conclusions
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## **Tuesday May 23**

### **Session 3**

#### **Emerging Risks at Capital Markets**

9:00 – 9:45

**Mr. Dierk Brandenburg**, *Partner - Berlin Global Advisors*

### **Session 4**

#### **Bond Market Liquidity**

Moderator

**Mr. Peter Matheson**, *SIFMA*

**Mr. Martin Scheck**, *ICMA*

**Mr. Ian Russell**, *IIAC*

9:45 – 10:30

Opening remarks: “**Developing Liquidity in the Bond Market: The Mexican Experience**”, **Mr. Jaime Cortina Morfín**, *General Director of Operations of Central Bank Operations - Bank of Mexico*

### **Session 5**

#### **Regulation and evolution of the central deposit, clearing and settlement of securities in Mexico, a case of success**

10:40 – 11:15

**Mr. Roberto González Barrera**, *Deputy Managing Director, Post-Trade Division - Mexican Stock Exchange*

### **Session 6**

#### **Conduct and Standards**

Moderator

**Mr. David Lynch**, *AFMA*

11:15 – 12:00

**Mr. David McClean**, *Senior Technical Advisor – UK FICC Markets Standards Board*

### **Session 7**

#### **Fintech**

13:00 - 13:45

**Mr. Bernardo González Rosas**, *Head of Banking, Securities and Savings Unit - Ministry of Finance and Public Credit of Mexico*

### **Session 8**

#### **The process of normalizing interest rates**

13:45 - 14:30

**Mr. Gabriel Casillas Olvera**, *Managing Director Investor Relations Officer & Chief Economist - Banorte-Ixe bank*

14:30 – 14:50

Coffee Break

### **Session 9**

#### **Business Risk and Cybersecurity**

14:50 – 15:20

**Mr. Shane Troyer**, *Partner - Grant Thornton*

### **Session 10**

#### **Brexit**

15:20 – 15:35

**Mr. Martin Scheck**, *ICMA*

### **Closing session**

#### **Risks and Challenges to Regional Markets, Mexico's Perspective**

15:35 - 16:05

**Mr. Jaime González Aguadé**, *President of the National Banking and Securities Commission & Chairman of the IOSCO's Inter- American Regional Committee*

# STOCKHOLM AGM - 2016

## Monday May 23

*09.00-12.00 Membership annual meeting*

*11.30-12.30 LUNCH*

*12.30-13.15 AGM continuation*

*13.30-13.35 Welcoming remarks - ICSA Chairman*

### **Session I - Key regulatory reforms securities markets, state of play & challenges.**

*Moderator: Mr Martin Scheck* - Chief Executive, ICMA

*13:35-14:15 Mr Stefan Ingves*

- Governor of the Swedish Riksbank
- Chairman - Basel Committee of Banking Supervision

*14:15-14:40 Mr Tajinder Singh*

- Deputy Secretary General of IOSCO

### **Session II - Financing growth – how financial markets can contribute to strengthen growth and investments into the real economy**

*Moderator: Ms Louise Caroline Mogensen* - Chief Executive, Danish Securities Dealers Association

*15:00-16.30*

**Mr Niall Bohan**

- Head of Unit Capital Markets Union, Directorate-General for Financial Stability, Financial Services and Capital Markets Union

**Ms Karolina Ekholm**

- State Secretary, Swedish Ministry of Finance

**Mr Koichi Ishikura**

- Director & Chief Officer for International Affairs and Research, Japan Securities Dealers Association

**Mr Simon Lewis**

- Chief Executive, Association for Financial Markets in Europe

**Mr Sung Yang**

- Senior Director, Korean Financial Markets Association

### **Session III - Conduct & Culture**

*Moderator: Mr Lars Afrell* - Chief Legal Advisor, Swedish Securities Dealers Association (SSDA)

*16:40-17:10*

**Mr Martin Andersson**, Partner, Oliver Wyman

- G30 report on Banking, Conduct and Culture

### **AGM continuation**

*17:10 – 17:30 ICSA AGM –conclusions from first day's sessions*



## **Tuesday 24 May**

### **Session IV - Market Liquidity**

*Moderator: Ms Kerstin Hermansson, Chief Executive SSDA*

*09:00-10:30*

**Mr George Lavdas**

- Chief International Counsel, Division of Trading and Markets at SEC and IOSCO working group

**Ms Yong Jing Teow**

- Economist at PwC

**Mr Tom Wittman**

- Executive Vice President and Global Head of Equities at NASDAQ

**Mr Andy Hill**

- Director, Market Practice and Regulatory Policy ICMA

### **Session V - Sustainable Finance**

*Moderator: Ms Lena Ander - Secretary-General at NMC - The Swedish Association for Sustainable Business*

*11.00-12.00*

**Prof. Robert G Eccles**

- Professor at Harvard University

- Trade-off between profitability and sustainable investments – an investor perspective

**Mr Christopher Flensburg**

- SEB Bank; Green bond expert

**Ms Parul Sharma**

- Chairwomen, Swedish government delegation for the implementation of 2030 Agenda.

### **Session VI - Fintech**

*Moderator Mr Håkan Nyberg - Chief Executive of Nordnet Bank and Chairman of SSDA*

*13:30-15.00*

**Mr Viktor Johansson**

- Co-Head of Business Management, TriOptima

**Mr Nils-Robert Persson,**

- Chairman Cinnober

**Ms Veronika Augustsson**

- Chief Executive Cinnober

### **Session VII- Conduct & Culture**

*15:30-16:15 Conduct & Culture again – workshop moderated by Lars Afrell*

*16:15 – 17:00 ICSA AGM - final conclusions*