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IOSCO publishes an updated Workplan

IOSCO publishes its updated Workplan¹ for 2024 ([2024 Workplan](#)) which directly supports its overall two-year Work Program published on 5 April 2023 (Work Program 2023/24).

New workstreams are announced to reflect increased focus on AI, tokenization and credit default swaps, as well as additional work on transition plans and green finance.

Jean-Paul Servais, Chair of the Board of IOSCO, said: “IOSCO’s constant engagement with regulators from all regions and different market types, gives us a unique perspective on the key issues facing investors and financial markets. Our proactivity to adapt our agenda to these issues is evident in this revised Workplan and is supported by our members, who rely on our risk-based approach to enhance investor protection, ensure fair and efficient markets and promote financial stability. In 2024, IOSCO will keep strengthening its relationship with other global bodies including the Financial Stability Board.”

The revised 2024 Workplan continues to set out its priorities under five themes:

1. Protecting Investors

- IOSCO will focus on the outputs from the Retail Investor Coordination Group (RICG). This work will address risks from several emerging areas including finfluencer activity, copy trading activities, payment for order flow and digital engagement practices.

2. Addressing new risks in Sustainability and Fintech

- **NEW** – IOSCO will turn its attention to key new technological developments in financial markets relating to the use of Artificial Intelligence (AI) and Financial Asset Tokenization.
- **NEW** – IOSCO’s AI workstream is a two-year policy initiative that aims to ensure the development of a shared understanding among IOSCO members on the issues, risks and challenges presented by emerging AI technology through the lens of market

¹ This Workplan is provided as an update to the overall IOSCO Work Program for 2023/24 published on 5 April last year (<https://www.iosco.org/news/pdf/IOSCONEWS688.pdf>). IOSCO publishes a new Work Program every two years.

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integrity, financial stability and investor protection. It also aims to assist members in their policy responses.

- **NEW** - Having delivered its crypto-asset policy roadmap at the turn of the year, IOSCO will also turn its attention to monitoring the implementation of its crypto & digital assets and decentralized finance (so-called DeFi) recommendations.
- **NEW** – IOSCO will establish a new workstream on green finance to identify trends and potential emerging risks from new green products. It will continue its engagement with the ISSB, finalise its work on voluntary carbon markets and conduct its review of the proposed assurance and ethics standards by the International Auditing and Assurance Standards Board and the International Ethics Standards Boards for Accountants.
- **NEW** – IOSCO has also scheduled work on transition plans being produced by issuers of securities and asset managers.

3. Strengthening Financial Resilience

- IOSCO will maintain a continued focus on margin under stressed conditions, liquidity risks in open-ended funds and on NBFIs leverage.

4. Supporting Market Effectiveness

- **NEW** – Includes an additional workstream at the request of the Financial Stability Board (FSB) to assess concerns raised by some authorities related to a lack of transparency and liquidity in the single-name credit default swap market.

5. Promoting Regulatory Cooperation and Effectiveness

- **NEW** - IOSCO will introduce an enhanced Capacity Building Program. A suite of new capacity building offerings will begin to be developed to respond to the needs and priorities identified by IOSCO members. Notably, new programs will be developed in relation to sustainable finance, fintech, regulatory roles, and market development.

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Notes to Editors

1. IOSCO is the leading international policy forum for securities regulators and the global standard setter for financial markets regulation. It develops, implements and promotes adherence to internationally recognized standards for financial markets regulation and works closely with other international organizations on the global regulatory reform agenda.
2. The organization's membership regulates more than 95% of the world's securities markets in some 130 jurisdictions.

By providing high quality technical assistance, education and training, IOSCO supports its members to come together to achieve the following three objectives.

- Enhance investor protection;
 - Ensure markets are fair and efficient;
 - Promote financial stability by reducing systemic risk.
3. The IOSCO Board is the governing and standard-setting body of IOSCO and is made up of 35 securities regulators. Mr. Jean-Paul Servais, the Chair of Belgium's Financial Services and Markets Authority (FSMA) is the Chair of the IOSCO Board.
 4. The Growth and Emerging Markets (GEM) Committee is the largest Committee within IOSCO, representing more than 75% per cent of the IOSCO membership, including ten of the G20 members. Dr Mohamed Farid Saleh, Executive Chairman of the Financial Regulatory Authority, Egypt, is Chair of the GEM Committee. The Committee unites members from growth and emerging markets and communicates their views at other global regulatory discussions.

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