

PRESS RELEASE

Global regulators discuss OTC derivatives regulation

Leaders and senior representatives of the authorities responsible for the regulation of the over-the-counter (OTC) derivatives markets in Canada, the European Union, Hong Kong, Japan, Singapore and the United States met yesterday in Paris.

The meeting included Steven Maijoor, Chair of the European Securities and Markets Authority (ESMA), Jonathan Faull, Director General for Internal Market and Services at the European Commission, Ashley Alder, Chief Executive Officer of the Hong Kong Securities and Futures Commission, Masamichi Kono, Vice-Commissioner of the Japan Financial Services Agency, Teo Swee Lian, Deputy Managing Director (Financial Supervision) of the Monetary Authority of Singapore, Mary Condon, Vice-Chair of the Ontario Securities Commission, Louis Morisset, Superintendent of Securities Markets at l'Autorité des marchés financiers du Québec, Gary Gensler, Chairman of the United States Commodity Futures Trading Commission, and Mary Schapiro, Chairman of the United States Securities and Exchange Commission.

Since mid-2011, the authorities have engaged in a series of bilateral technical dialogues on OTC derivatives regulation. The meeting, held at ESMA headquarters in Paris, is the first time the authorities have met as a group to discuss their implementation efforts.

In the meeting, the authorities addressed the cross-border issues related to the implementation of new legislation and rules to govern the OTC derivatives markets in their respective jurisdictions.

At the conclusion of the meeting, the authorities agreed to continue bilateral regulatory dialogues and to meet as a group again in early 2012.

Further Information:

Reemt Seibel

Communications Officer

Tel: +33 (0) 158 36 42 72

Email: reemt.seibel@esma.europa.eu