

## PRESS RELEASE

### CySEC hosts the IOSCO's European Regional Committee

**Nicosia, 30 January 2025** – The Cyprus Securities and Exchange Commission (CySEC) hosted a plenary meeting of the International Organization of Securities Commission's (IOSCO), European Regional Committee (ERC) in Nicosia today. The ERC is one of four regional committees constituted by IOSCO to focus on regional issues related to securities regulation. More than 52 participants attended the meeting, with the ERC counting 57 member authorities.

ERC members discussed IOSCO's priorities and shared experiences on issues of common interest, including retail investor online safety, supervisory technology and other market developments and regulatory initiatives. ERC members also exchanged practical insights into mitigating the risks associated with social media and influencers to safeguard retail investors.

Commenting on the meeting, Jean-Paul Servais, ERC Chair and IOSCO Board Chair, said: *"IOSCO continues to make progress on several accounts for which the involvement of IOSCO regional committees is key, notably around retail investor protection but also to promote the implementation of globally agreed standards in areas such as sustainable finance and crypto assets. Today's meeting enabled an insightful dialogue amongst ERC members about global initiatives led by IOSCO. I would like to thank the CySEC and his Chair Dr George Theocharides for the warm welcome and for accommodating the ERC meeting in Nicosia."*

Welcoming IOSCO members and EU regulators to Cyprus, Dr George Theocharides, Chair of CySEC, added: *"It is a great honour to be part of this international family that brings together the world's securities regulators and we were delighted to see so many countries represented here in Cyprus. In tandem with IOSCO's focus on retail investor protection, CySEC used the occasion to present a new educational document 'CySEC Investor Guide - The dangers of social media: Unveiling the world of influencers', which highlights CySEC's ongoing commitment to enhancing financial literacy in Cyprus"*.

**(PRESS EMBARGO - The press release to be published at 17:00 local time)**

## **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: a. Enhance investor protection; b. Ensure markets are fair and efficient; c. Promote financial stability by reducing systemic risk.

3. The European Regional Committee (ERC) is one of four regional committees constituted by IOSCO to focus on regional issues relating to securities regulation in the European region. The IOSCO ERC is composed from 53 IOSCO Members of the European Region and 4 Associate Members (Non-Voting Members).

4. IOSCO counts four regional committees: (1) Africa / Middle-East (AMERC) chaired by Ms. Nezha Hayat Chairperson and CEO of the Moroccan Autorité Marocaine du Marché des Capitaux, (2) Asia & Pacific (APRC) chaired by Ms. Julia Leung Chief Executive Officer of the Hong-Kong Securities and Futures Commission, (3) European Regional Committee (ERC) chaired by Mr. Jean-Paul Servais Chairman of Belgium's Financial Services and Markets Authority, and (4) Inter-American Regional Committee (IARC) chaired by Ms. Lucia Buenrostro Vice President of Regulatory Policy at the Mexican Comisión Nacional Bancaria de Valores.

**ENDS**

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