

FINANCIAL SERVICES BOARD

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Dear Market Participant

Information on the 36th Annual Conference of the International Organisation of Securities Commissions, to be held from 17 - 21 April 2011 at the Cape Town International Convention Centre

1. The purpose of this letter is to cordially invite you and your organisation to attend the 36th Annual Conference of the International Organisation of Securities Commissions ("IOSCO"), which will be hosted by the Financial Services Board ("FSB"). The Conference will be held from 17 to 21 April 2011 at the Cape Town International Convention Centre (CTICC). This will be the first time that this Conference is hosted in South Africa and only the second time in Africa.
2. The FSB actively participates in all relevant committees and task forces of IOSCO and is a member of its Executive Committee. IOSCO's current membership stands at 181 members and is still growing rapidly. IOSCO's members regulate more than 90% of the world's securities markets and today, IOSCO is the world's most important international cooperative forum for securities regulatory agencies.
3. Among the key achievements of IOSCO is:
 - 3.1 the adoption in 1998 of a comprehensive set of Objectives and Principles of Securities Regulation (IOSCO - Principles) currently recognised by the world's financial community as international benchmarks for all markets;
 - 3.2 the endorsement in 2002 of a multilateral memorandum of understanding (IOSCO MMoU) designed to facilitate enforcement and exchange of information among the international community of securities regulators; and
 - 3.3 the approval in 2003 of a comprehensive methodology (IOSCO Assessment Methodology) that will enable the objective assessment of the level of implementation of the IOSCO Principles in the jurisdictions of IOSCO members and the development of practical action plans specifically designed to correct identified deficiencies.

4. The member agencies currently assembled together in IOSCO have resolved, through its permanent structures:
 - 4.1 to cooperate together to promote high standards of regulation in order to maintain just, efficient and sound markets;
 - 4.2 to exchange information on their respective experiences in order to promote the development of domestic markets;
 - 4.3 to unite their efforts to establish standards and an effective surveillance of international securities transactions;
 - 4.4 to provide mutual assistance to promote the integrity of the markets by a rigorous application of the standards and by effective enforcement against offences.
5. In view of IOSCO's important role as the recognised standard setter for securities regulation as well as South Africa's growing status as a sound emerging market, we believe that hosting the conference will not only be in the interest of South Africa, but will also enhance the profile of the South African securities markets. The activities of IOSCO are of great value to the financial services industry in South Africa. It not only contributes to the adherence of international objectives and sound principles of securities regulation, but also promotes the exchange of information and cooperation between securities regulators worldwide.
6. As is the tradition with most of the Annual Conferences, it is the President or the Minister of Finance, or his equivalent who inaugurates the Conference and officially welcomes the delegates to the hosting country. We envisage inviting our President and/or Minister of Finance to officially open the conference and welcome the delegates to South Africa. This conference offers a great opportunity for market participants within the South African securities markets to liaise and interact with securities regulators from around the world.
7. The Annual Conference also attracts much media interest, with extensive coverage of the event. This is not only advantageous to our securities markets in South Africa, but also very favourable for South Africa as it can position the country as a destination of choice for other international conferences and for tourists as well.
8. The Conference is structured to provide closed meetings over the first 3,5 days and panel discussions on topical issues for the last 1,5 days. People recognised as the experts on the topics under discussion are normally invited to participate as panellists. Local experts will be included to participate as panellists. These panel discussions are open to the public and the press. The topics and panellists will be identified soon after the next Annual Conference, which will be held in Canada in June 2010. Delegates attending the open sessions are also invited to attend the dinners the Wednesday and Thursday evenings and will have the opportunity to socialise with delegates. For your information and convenience, I include a copy of the programme of the open sessions below.

2011 IOSCO ANNUAL CONFERENCE – PRELIMINARY PROGRAMME Cape Town		
Wednesday April 20, 2011	13:30 to 15:00	Opening Ceremony
	15:00 to 15:30	<i>Coffee break</i>
	15:30 to 17:30	Panel 1
	19:00	Gala Dinner (all participants)
Thursday April 21, 2011	08:00 to 17:00	<i>Registration</i>
	09:00 to 11:00	Panel 2
	11:00 to 11:30	<i>Coffee break</i>
	11:30 to 13:00	Panel 3
	13:00 to 14:30	<i>Lunch (all participants)</i>
	14:30 to 16:30	Panel 4
	16:30 to 16:45	Conference Closing
	16:45 to 17:15	Closing Press Conference
	19:00	Dinner (all participants)

9. The 2011 IOSCO Annual Conference will also offer participants a unique opportunity to participate in and to visit the Conference exhibition.
10. The registration details and other information about the Conference will be posted on the conference website (www.iosco2011.co.za), which will be linked to IOSCO's website (www.iosco.org) and which will go live in June 2010.
11. I wish to urge you to diarise this prestigious event and to support the FSB in hosting a successful and memorable conference.
12. If you need more information on the above, please do not hesitate to contact Mr Norman Müller at normanm@fsb.co.za, tel. no: 012 – 428 8100. We have appointed Global Conferences Africa as the event organisers. You may also contact Ms Donne Holmes at 011 – 676 3456.

I look forward to your organisation's participation.

Yours sincerely



REGISTRAR OF SECURITIES SERVICES