

GROUP OF INTERNATIONAL FINANCE CENTRE SUPERVISORS

c/o P.O. BOX 58, FINCH HILL HOUSE, BUCKS ROAD, DOUGLAS
ISLE OF MAN IM99 1DT

TELEPHONE: +44 (0)7403610895
E-MAIL: john.aspden@gifcs.org WEB: www.gifcs.org

GIFCS SUPPORTS IOSCO WORLD INVESTOR WEEK 2017

The Group of International Finance Centre Supervisors (GIFCS) has many members who are also members of the International Organisation of Securities Commissions (IOSCO). The GIFCS itself is keen to contribute to IOSCO's work wherever possible.

In March of this year IOSCO announced the co-ordination of the World Investor Week 2017, to be held from 2-8 October.

The World Investor Week has two primary objectives – to encourage the dissemination of key messages promoting investor education and protection, as well as financial literacy, and the fostering of learning opportunities for investors. These are to be delivered by jurisdictions through their own communications and educational programmes, designed to improve awareness and understanding of key financial concepts.

GIFCS is very pleased to support the aims of the World Investor Week. Individual members are launching consumer events in their own jurisdictions including drop-in mornings for the general public, school visits, the launch of a consumer website, and media sessions supported by press releases. These initiatives will be given an initial launch at the beginning of October, and then continue in the months to follow.

John Aspden, Chairman of GIFCS, said "With individual investors increasingly being encouraged to take more responsibility for their financial affairs, this is an excellent initiative to extend knowledge and awareness. Many GIFCS members are already active in reaching out to consumers, but IOSCO's campaign will give renewed impetus - not just during October but also during the ensuing months."

John Aspden added "I also see the World Investor Week as a necessary complement to measures which extend financial inclusion: as more people are attracted to the benefits of financial services, so too they need to be aware of what can affect performance and the safety of their capital."

25 September 2017

Notes for Editors

The GIFCS is a long-established group of financial services supervisors with a core interest of promoting the adoption of international regulatory standards especially in the banking, fiduciary, securities and AML/CFT arena.

The GIFCS was established in 1980. Today its present membership accounts for a market share of approaching 10% of global international banking assets. The Group, which meets formally twice a year, has become a very positive contributor to promoting compliance among its membership with the Basel Core Principles, the IOSCO principles of securities regulation and the FATF Recommendations on AML/CFT.

The GIFCS has also become recognised as the leading authority on the regulation of trust and company service providers, the interface of these intermediaries with AML/CFT standards, and on the principle of identifying beneficial owners behind trust and company structures. It has issued an international Standard for the regulation of this sector, where co-operation is underpinned by a Multi-lateral Memorandum of Understanding agreed between members. This Standard is being brought into proactive effect through a peer assessment process.

The Group is continually expanding and includes a number of regular observers as part of its gatherings.

Contact:
John R Aspden
Chairman
GIFCS
Email: john.aspden@gifcs.org