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International Organization of Securities Commissions
Organisation internationale des commissions de valeurs
Organização Internacional das Comissões de Valores
Organización Internacional de Comisiones de Valores

IOSCO/MR/36/2014

Madrid, 4 November 2014

IOSCO publishes strategic framework for Investor Education/Financial Literacy

The International Organization of Securities Commissions today published a final report on the [*Strategic Framework for Investor Education and Financial Literacy*](#), which describes IOSCO's role in promoting investor education and financial literacy and its strategic approach to both. The strategic framework will guide the Committee on Retail Investors' efforts in establishing investor education initiatives that produce meaningful results for investors.

IOSCO has long recognised investor education as a key strategy for enhancing investor protection, promoting investor confidence and fostering investor engagement in financial planning and decision-making. Investor education is complementary to the traditional tools of regulation, supervision and enforcement, and is recognised in IOSCO's guiding principles for securities regulation.

IOSCO published a consultation report for comment in May 2014 and received 13 comment letters. "We thank the commenters for taking the time to provide insightful feedback on the report," said Leonardo Pereira, Chair of the Comissão de Valores Mobiliários of Brazil and Vice-Chair of IOSCO's Committee on Retail Investors.

The Committee is appreciative of the input from commenters and will keep their suggestions in mind when considering future work programs and initiatives. All of the commenters were supportive of the Committee on Retail Investors and the strategic framework. In addition, some commenters highlighted that partnerships between securities regulators and public, private, not-for-profit and community-based

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organisations may provide opportunities to maximise limited resources and leverage each other's strengths.

“Investor education and financial literacy are a joint responsibility for investors, industry and regulators,” said Howard I. Wetston Q.C., Chair of the Ontario Securities Commission and Chair of the Committee. “We were pleased to receive support from industry as well as offers for collaboration and partnership. We hope that we continue to hear what industry and others are doing to help improve financial outcomes for investors and we will consider how we can continue to collaborate in the future.”

NOTES TO THE EDITORS

1. IOSCO is the leading international policy forum for securities regulators and is recognised as the global standard setter for securities regulation. The organization's membership regulates more than 95% of the world's securities markets in more than 115 jurisdictions and it continues to expand.
2. The IOSCO Board is the governing and standard-setting body of the International Organization of Securities Commissions (IOSCO). The Board is made up of 34 securities regulators. Mr Greg Medcraft, chairman of the Australian Securities and Investments Commission, is the chair of the IOSCO Board. The members of the IOSCO Board are the securities regulatory authorities of Australia, Belgium, Brazil, China, Egypt, France, Germany, Greece, Hong Kong, India, Italy, Japan, Kenya, Korea, Malaysia, Mexico, the Netherlands, Nigeria, Ontario, Pakistan, Peru, Quebec, , Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Thailand, Trinidad and Tobago, Turkey, United Kingdom and the United States.
3. The Growth and Emerging Markets Committee is the largest Committee within IOSCO, representing 75 per cent of the IOSCO membership. Mr. Ranjit Ajit Singh, Chairman, Securities Commission, Malaysia, and Vice Chair of the IOSCO Board, is the Chair of the GEM. The Committee endeavors to promote the development and greater efficiency of emerging securities and futures markets by establishing principles and minimum standards, providing training programs and technical assistance for members and facilitating the exchange of information and transfer of technology and expertise.
4. IOSCO aims through its permanent structures:

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- to cooperate in developing, implementing and promoting adherence to internationally recognised and consistent standards of regulation, oversight and enforcement in order to protect investors, maintain fair, efficient and transparent markets, and seek to address systemic risks;
- to enhance investor protection and promote investor confidence in the integrity of securities markets, through strengthened information exchange and cooperation in enforcement against misconduct and in supervision of markets and market intermediaries; and
- to exchange information at both global and regional levels on their respective experiences in order to assist the development of markets, strengthen market infrastructure and implement appropriate regulation.

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