



International Centre for  
Financial Regulation

The International Centre for Financial Regulation (ICFR) is a global collaboration between key players in the private and public sector.

Our mission is to address the critical issue of financial regulation facing the world's economies by creating new thought leadership, scholarship and training for the financial industry.

Although based in the City of London, we will serve constituencies around the world.

[www.icffr.org](http://www.icffr.org)

## Key Objectives

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International economic turmoil demonstrates the need for the ICFR. Market participants, policy makers and regulators are questioning fundamental national, regional and global financial regulation.

The ICFR is objective and non-partisan. We believe that no optimum system of financial regulation has been designed and that existing financial systems require tailored, evolutionary solutions.

The Centre takes as fundamental three premises:

- Free trade in financial services benefits the world economy
- The rule of law is a precondition of an effective financial system
- Transparency is critical to long-term financial system stability and trust

Our primary objectives are to:

- Provide objective, non-partisan research, debate and training
- Examine how regulation can address and anticipate evolving financial markets
- Shape international regulatory cooperation to re-establish stability and credibility

## Relevant Research

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The ICFR encourages objective, non-partisan research on financial regulation. We will commission cutting edge research on regulatory issues in partnership with international academic and private sector institutions.

Our first topics will be those that inform the debate on issues highlighted by the November G20 communiqué. We will look at lessons to be learned from the recent financial maelstrom and assess how and where successful responses have occurred, as well as their future relevance.

In particular, we will look at mechanisms to help regulatory systems anticipate future problems. The ICFR will also provide an annual survey on regulatory developments as recommended by a recent task force on London's competitiveness.

## From London – Winning in a Changing World An annual survey to benchmark UK regulation

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The nature of the regulatory regime is a major consideration for financial services firms, issuers and investors when deciding where to base their operations between alternative financial centres.

An annual survey of global and local regulatory developments should be undertaken by the ICFR along three dimensions: Industry, Geography and Interested Parties.

Industries covered include: asset management, investment banking, retail banking, insurance, exchanges, hedge funds and private equity. Geography includes: major financial centres, offshore financial centres, and emerging financial centres. Interested parties include: investors, issuers and intermediaries, since each will have a different perspective.

In addition, it is important to survey new developments in regulation each year so that the survey can take into account new players, techniques or ideas. The survey seeks to ensure that factors putting London at a potential competitive disadvantage are promptly highlighted.

## Timely Training

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The ICFR will help the international financial sector and its regulators find and create programmes that meet their needs in a rapidly evolving landscape. We will act as a clearing centre for those seeking training on regulation, risk management, compliance.

However, a wide array of training and professional qualifications already exists. We will not duplicate or compete with these offerings, but compliment them, especially through partnership with existing organisations.

Our aim is to select programmes from a broad range of existing providers to create 'best-in-class' tailored provision for market participants, policy makers and regulators.

## Provocative Events

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The ICFR will bring together academics, regulators, policy makers and market participants from all over the world in discussion forums, working groups, and briefings.

We hope to encourage productive dialogue leading to improved understanding of financial markets and best practice in regulation. We believe this is critical to restoring confidence and trust in international financial systems, in turn key to renewed efficiency and prosperity.

## Membership Applications

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Initial ICFR funding was contributed by our founding stakeholders. Our ultimate goal is to be self-sustaining, and we will be developing a membership model during 2009. If you are interested in becoming a corporate or individual ICFR member, please register your details at [www.icffr.org](http://www.icffr.org)

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