



International Centre for
Financial Regulation

**INTERNATIONAL DIRECTORY
REGARDING
FINANCIAL ORGANISATIONS, REGULATORS,
EXCHANGES, CLEARING HOUSES AND
CENTRAL BANKS**

(December 2009)

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Abu Dhabi	Abu Dhabi Securities Exchange (ADX)	Securities and Investments	History: Abu Dhabi Securities Exchange (ADX) was established on 15 November 2000 by Local Law No. (3) of 2000. Role: Its mission is to lead the development of the capital market in the UAE and the region through a well-regulated marketplace in a lawful environment that ensures integrity, transparency and disclosure. Governance: ADX's board of directors is comprised of seven members nominated by Amiri Decree. The members of the board hold office for a term of three years.	www.adx.ae/English/Pages/default.aspx
Arizona	Arizona Corporation Commission	Securities and Investments	History: Article 15 of the Arizona Constitution establishes the Arizona Corporation Commission. Role: It is organised in six divisions: administration, hearings, utilities, securities, corporations and legal. The Securities Division is responsible to ensure the integrity of the securities marketplace through investigative actions as well as the registration and oversight of securities and securities dealers. Governance: It has five Commissioners who serve a four-year term with the possibility of re-election to one additional four-year term. The Commissioners choose one member from among themselves to serve as Chairman.	www.cc.state.az.us
Australia	Australian Prudential Regulation Authority (APRA)	Banking Securities and Investments Insurance	History: The Australian Prudential Regulation Authority (APRA) was formed in July 1998, under the APRA Act (1998) legislated by the Australian government. Role: It is the prudential regulator of the financial services industry which oversees banks, credit unions, building societies, general insurance and reinsurance companies, life insurance, friendly societies, and most members of the superannuation industry. Governance: A full-time Executive Group of at least three and no more than five members and it also has a Risk Management and Audit Committee.	www.apra.gov.au

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Australia	Australian Securities & Investments Commission (ASIC)	Banking Securities and Investments Insurance	History: Australian Securities & Investments Commission (ASIC) was established by the ASIC Act of 1989 and began operations in January 1991. Role: It is Australia's corporate, markets and financial services regulator. It regulates Australian companies, financial markets, financial services organisations and professionals who deal and advise in investments, superannuation, insurance, deposit taking and credit. Governance: ASIC comprises of an external advisory panel and senior executives looking after different sectors of the commission	www.asic.gov.au
Australia	Australian Competition and Consumer Commission (ACCC)	Banking Securities and Investments Insurance	History: The Australian Competition and Consumer Commission was formed in 1995 to administer the <i>Trade Practices Act 1974</i> and other acts. Role: Its primary responsibility is to ensure that individuals and businesses comply with the Commonwealth competition, fair trading and consumer protection laws. ACCC also regulates national infrastructure services. Governance: The ACCC has a chairman, deputy chairs, full-time members, ex officio and associate members. Appointments to the ACCC involve participation by Commonwealth, state and territory governments	www.accc.gov.au
Australia	Australian Securities Exchange (ASX)	Securities and Investments	History: The Australian Stock Exchange Limited (now known as ASX Limited) was formed in 1987 by the amalgamation of six independent stock exchanges. Role: It functions as an operator, supervisor, central counterparty clearer and payments system facilitator and helps listed companies raise capital. Governance: ASX comprises of a CEO and a Markets Supervision Board.	www.asx.com.au

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Australia	Australian Transaction Reports and Analysis Centre (AUSTRAC)	Banking Securities and Investments National Security	History: AUSTRAC was established in 1989 under the Financial Transaction Reports Act 1988 (FTR Act). Role: It oversees the compliance of Australian businesses, defined under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006. In its intelligence role, AUSTRAC provides financial information and contributes to investigative and law enforcement work to combat financial crime and prosecute criminals in Australia and overseas. Governance: The Executive Committee comprises the CEO; Executive General Manager Intelligence; Executive General Manager Supervision, and seven general managers.	www.austrac.gov.au
Australia	Reserve Bank of Australia (RBA)	Banking Securities and Investments Insurance	History: In 1959, the Commonwealth bank was split into a central bank and a commercial bank. The central bank went by the name Reserve Bank of Australia and it was established under the Reserve Bank Act of 1959. Role: RBA's main responsibilities are monetary policy, maintaining financial system stability and promoting the safety and efficiency of the payments system. The RBA Board makes policy decisions, with the objective of achieving low and stable inflation over the medium term. Other roles include being an active participant in financial markets, managing Australia's foreign reserves, issuing Australian currency notes and serves as banker to the Australian Government. Governance: The structure is split into the Reserve Bank Board, Payments System Board and the Executive, Audit and the Risk Management Committees.	www.rba.gov.au

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Australia	Office of the Privacy Commissioner	Banking Securities and Investments Insurance	History: The Australian Privacy Commissioner performs key functions under the <i>Privacy Act 1988</i> . Role: The Office of the Privacy Commissioner is responsible for promoting and protecting privacy in Australia. It performs key functions such as providing information and advice about privacy and the law, handling complaints, conducting audits, and undertaking promotional and educational activities. It is a national statutory authority that sits in the portfolio of the Department of Prime Minister and Cabinet. Although the Office is a government agency, it is independent in the exercise of its regulatory and policy advising functions. Governance: The Office is split into four key areas namely privacy enquiries, compliance, policy and corporate and public affairs.	www.privacy.gov.au
Australia	Australian Consumer Credit Code	Banking Securities and Investments Insurance	Role: The Consumer Credit Code was developed in response to business and consumer concerns as a national initiative to standardise credit practice in Australia. Essentially its objectives are to provide laws which apply equally to all forms of consumer lending and to all credit providers, and which are uniform in all jurisdictions in Australia.	www.creditcode.gov.au
Australia	Australian Taxation Office	Banking Securities and Investments Insurance	Role: The Australian Taxation Office is the Government's principal revenue collection agency, and is part of the Treasurer's portfolio. Its role is to manage and shape tax, excise and superannuation systems that fund services for Australians.	www.ato.gov.au

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Austria	Wiener Börse	Securities and Investments	<p>History: The reformed entity of Wiener Börse was created in Dec 1997.</p> <p>Role: Wiener Börse AG operates the only securities exchange in Austria. Its principal task is to ensure the smooth and efficient execution of exchange trading and to act as intermediary for market participants by operating internationally recognised electronic trading systems.</p> <p>Governance: The supervisory board consists of the stockholder's and the delegates of the employee council.</p>	en.wienerborse.at
Bahrain	Central Bank of Bahrain (CBB)	Banking Securities and Investments Insurance	<p>History: Central Bank of Bahrain is a public corporate entity established by the Central Bank of Bahrain and Financial Institutions Law 2006. It succeeds the Bahrain Monetary Agency, which had previously carried out central banking and regulatory functions since its establishment in 1973 (shortly after Bahrain secured full independence from Great Britain).</p> <p>Role: It is responsible for maintaining monetary and financial stability in the Kingdom of Bahrain. It is the sole regulator of Bahrain's financial sector, covering the full range of banking, insurance, investment business and capital markets activities.</p> <p>Governance: CBB has a Board, comprising of seven directors appointed by Royal Decree for a term of four years. In addition it also has a Governor who looks after the regular management of the bank.</p>	www.cbb.gov.bh
Bahrain	Bahrain Stock Exchange (BSE)	Securities and Investments	<p>History: The Bahrain Stock Exchange was established under the Amiri Decree No. 4 in 1987.</p> <p>Role: Is to enhance the investment environment in securities in order to become a leading regional and international market and a major listing centre for mutual funds. Its values are to continuously improve all activities performed by the BSE in accordance to the international standards to ensure a fair, transparent, diversified and efficient market.</p> <p>Governance: BSE has a Board of Directors comprising of 8 members.</p>	www.bahrainstock.com

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Belgium	Belgian Banking, Finance and Insurance Commission (CBFA)	Banking Securities and Investments Insurance	History: CBFA was created in 2004 as a result of the merger of the Banking and Finance Commission (created in 1935) and the Insurance Supervisory Authority (created in 1975). Role: It is responsible for the prudential supervision of financial institutions, supervision of information and of the operation of financial markets, and supervision of the status of other professionals in the financial sector (brokers, agents and sub-agents). In addition, the CBFA is entrusted with certain specific tasks with a view to protecting consumers of financial services. Governance: The Board Structure comprises of 7 members, a secretary general and a management committee.	www.cbfa.be
Belgium	National Bank of Belgium	Central bank	History: The National Bank has been Belgium's central bank since 1850. Since January 1999 the National Bank has played an active part in the definition and implementation of the Eurosystem's monetary policy. Role: It is a public institution which has adopted the form of a public limited liability company. It does not have as its main object the creation of value for its shareholders. It has a special legal status and special organs and operating rules which distinguish it from other public limited liability companies. It plays an important role in the collection, compilation, analysis and distribution of economic and financial information and maintaining financial stability. Governance: Comprises of a Governor, Council of Regency, an external Auditor, Board of Censors and a Board of Directors.	www.nbb.be/pub/Home.htm

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Brazil	Banco Central do Brasil (Brazilian Central Bank)	Central bank	History: Banco Central do Brasil (BCB), created by Law no. 4,595 of December 1964, is an autonomous federal institution and part of the National Financial System. Role: The bank aims to ensure compliance with the inflation targets set by the Conselho Monetário Nacional, to promote the efficiency and to ensure the soundness and normal operation of the national financial system, to stimulate competition within the national financial system and increased access to financial products and services, to ensure the currency supply with the quality and reliability needed to meet the demand of the population, to improve the regulatory framework so as to fulfil the institutional mission etc. Governance: The running of the bank takes place under a Governor and Deputy Governors for 7 other departments namely, administration, international affairs, supervision, liquidation and surveillance of farm credit operations, financial system regulation and organisation, economic policy and monetary policy.	www.bcb.gov.br/?english
Brazil	Comissao de Valores Mobiliarios (Securities and Exchange Commission)	Securities and Investments	History: Comissão de Valores Mobiliários, is a federal agency linked to the Ministry of Finance. It was instituted by the Law # 6.385 of December 7, 1976. Role: It aims to assure the proper functioning of the exchange and over-the-counter markets; to protect all securities holders against fraudulent issues and illegal actions performed by company managers, controlling shareholders, or mutual fund managers; to avoid or inhibit any kind of fraud or manipulation which may give rise to artificial price formation in the securities market; to assure public access to all relevant information about the securities traded and the companies which have issued them; to ensure that all market participants adopt fair trading practices; to stimulate the formation of savings and their investment in securities. Governance: Its Board comprises of a Chairperson and 4 Commissioners and has separate Advisory staff.	www.cvm.gov.br/ingl/indexing.asp

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Canada	Investment Industry Regulatory Organization of Canada (IIROC)	Securities and Investments	History: Created in 2008 through the consolidation of the Investment Dealers Association of Canada and Market Regulation Services Inc. Role: IIROC is the national self-regulatory organization which oversees all investment dealers and trading activity on debt and equity marketplaces in Canada. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while maintaining efficient and competitive capital markets. IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through setting and enforcing market integrity rules regarding trading activity on Canadian equity marketplaces. Governance: The Board is comprised of 15 directors including the President and CEO, with an even number of independent and non-independent Directors. Five individuals representing Dealer Members; Two individuals representing the Marketplace Members; Seven independent Directors; and The President and CEO.	www.iiroc.ca
Canada	Toronto Stock Exchange (TSE)	Securities and Investments	History: TSE was established in 1852, and through a realignment plan TSE became Canada's sole exchange for trading equities. In 2001, TSE acquired Canadian Venture Exchange and the group called itself TSX Venture Exchange. In 2008 it passed a resolution for a name change to TMX group. Role: It provides senior issuers with efficient access to public equity, liquidity for existing and new investors, and the prestige and market exposure associated with being listed on a world-class market. Governance: It comprises of a Board of Directors and Committees for Finance and Audit, Governance, Human Resources and Public Venture Market.	www.tmx.com
China	China Banking Regulatory Commission (CBRC)	Banking	History: China Banking Regulatory Commission is an agency of China authorized by the State Council to regulate the Chinese banking sector. Role: Formulate supervisory rules and regulations governing the	http://www.cbrc.gov.cn/english/home/jsp/index.jsp

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			banking institutions, Compile and publish statistics and reports of the overall banking industry in accordance with relevant regulations, Conduct on-site examination and off-site surveillance of the banking institutions, and take enforcement actions against rule-breaking behaviours, Responsible for the administration of the supervisory boards of the major State-owned banking institutions; and Other functions delegated by the State Council, among others. Governance: The commission's management comprises of a Chairman, Vice-Chairmen and a Commissioner of Discipline Inspection.	
China	China Insurance Regulatory Commission	Insurance	History: The CIRC was founded in 1998, upgraded from a semi-ministerial to a ministerial institution in 2003, and currently has 31 local offices in every province. Role: The CIRC is an agency of China authorized by the State Council to regulate the Chinese insurance products and services market and maintain legal and stable operations of insurance industry. The main functions are to formulate policies for developing the insurance industry, scrutinise and approval of insurance companies, subsidiaries, insurance holding companies, examine and approve the qualifications of managers of various insurance companies, pricing regulation and insurance schemes. Governance: it comprises General Office and 12 departments with different responsibilities.	http://www.circ.gov.cn/web/site0/
China	China Securities Regulatory Commission	Securities and Investments	History: The establishment of the State Council Securities Commission (the "SCSC") and the China Securities Regulatory Commission (the "CSRC") in October 1992 marked the formation of China's centralised market regulatory body. Role: is an institution of the State Council of the People's Republic of China (PRC), with ministry-level rank. It is the main securities regulator of the PRC. Its responsibilities include formulating policies, laws and regulations concerning markets in securities and futures contracts; overseeing issuing, trading, custody and settlement of equity shares, bonds, investment funds; supervising listing, trading and settlement of futures contracts; futures exchanges;	http://www.csrc.gov.cn/n575458/n4001948/n4004898/n4026463/index.html

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			securities and futures firms. Governance: the structure of organization consists of General Office and departments of different functions	
China	People's Bank of China	Central bank	History: Between 1949 and 1978 the PBC was the only bank in the People's Republic of China and was responsible for both central banking and commercial banking operation. In the 1980s, as part of economic reform, the commercial banking functions of the PBC were split off into four independent but state-owned banks and in 1983, the State Council promulgated that the PBC would function as the central bank of China. Its central bank status was legally confirmed on March 18, 1995 by the 3rd Plenum of the 8th National People's Congress. Role: It has the power to control monetary policy and regulate financial institutions in mainland China. Governance: The top management of the PBC is composed of the governor and a certain number of deputy governors. The governor of the PBC is appointed into or removed from office by the President of the People's Republic of China. The candidate for the governor of the PBC is nominated by the Premier of the State Council and approved by the National People's Congress. When the National People's Congress is in adjournment, the Standing Committee of the National People's Congress sanctions the candidacy for the governor of the PBC. The deputy governors of the PBC are appointed into or removed from office by the Premier of the State Council.	http://www.pbc.gov.cn/english/
China	State Administration of Foreign Exchange	Other	History: The State Administration of Foreign Exchange of the People's Republic of China is an administrative agency tasked with drafting rules and regulations governing foreign exchange market activities, and managing the state foreign exchange reserves, which at the end of June 2009 stood at \$2.13 trillion for the People's Bank of China. Role: SAFE's existence and role were initially closely guarded secrets, its subsidiaries were minor, but the funds under management have increased significantly in recent years. They were responsible for running SAFE's portfolio across the various time zones, replicating the investments of	http://www.safe.gov.cn/model_safe_en/index.jsp

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			head office in Beijing. It controlled Central Huijin Investment Company, but in September 2007, it ceded control to the new formed sovereign wealth fund, China Investment Corporation. With the burgeoning of China's reserves and amidst increasing rivalry between state agencies, there are signs of growing independence of and competition between the subsidiaries. Governance: The current Administrator of SAFE is Yi Gang. Deng Xianhong, Fang Shangpu, Wang Xiaoyi, Li Chao are Deputy Administrators.	
Czech Republic	Czech National Bank	Central bank	Role: is the central bank and financial market supervisor in the Czech Republic with its headquarters in Prague. Primary objective of ČNB as stated in the Act on ČNB is price stability. Secondary objective is to support a sustainable economic growth. Currently in employs inflation targeting monetary transmission mechanism. Governance: Its Board consists of a Governor, 2 Vice-Governors and 4 other members.	http://www.cnb.cz/en/
Cyprus	Cyprus Securities and Exchange Commission (CYSEC)	Securities and Investments	History: The Cyprus Securities and Exchange Commission was established in accordance with section 5 of the Cyprus Securities and Exchange Commission (Establishment and Responsibilities) Law of 2001 as a public corporate body. Role: CySEC is responsible for the supervision and control of the Cyprus Securities and Stock Exchange, the transactions carried out on the Stock Exchange, supervising the issuers of securities listed on the Stock Exchange (the Licensed Investment Services Companies as well as the Collective Investment Schemes), to carry out inspections, to request and collect information, to grant operation licences and to impose administrative sanctions and disciplinary penalties if necessary. Governance: The Board comprises of a Chairman, Vice-chairman, 3 members and a Representative of the Governor of the Central Bank of Cyprus.	www.cysec.gov.cy
Denmark,	Nord Pool	Securities and Investments	History: Nord Pool ASA holds a license as a derivatives exchange under the Exchange Act (2000). The license is granted by Ministry of Finance	www.nordpool.com

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Finland, Norway, Sweden			and Nord Pool ASA is under supervision by the Financial Supervisory Authority of Norway. Role: Nord Pool is an international commodity exchange for electricity, green certificates, European Union allowances and certified emission reductions. The core business of the Nord Pool group is trading and clearing physical-delivery and financially-settled power contracts in the Nordic region (Finland, Sweden, Denmark and Norway). Exchange services are offered through Nord Pool ASA and Nord Pool Spot AS. Governance: The Board comprises of a Chair, a Deputy Chair, a CEO, two members and two employee representatives.	
Doha	Doha Securities Markets (currently known as Qatar Exchange) (DSM)	Securities and Investments	History: Doha Securities Market (DSM) was established in accordance with Decree Law (14) for the year 1995 and commenced operations in May 1997. A strategic partnership was concluded between QE & NYSE Euronext where the latter took a 20% stake of QE. Role: Provide opportunities for investment in financial securities in order to serve the national economy, protect investors by carrying out purchase and sale transactions of securities in the market in an atmosphere of fairness and publishing information about all listed companies, list new securities in the market, facilitate liquidity of the funds invested in securities, collect and classify information and statistics on traded securities and publish them in various reports. Governance: Its Board comprises of a Chairman, a Deputy Chairman, and seven other members.	http://www2.dsm.com.qa/pps/dsm/portal/Pages/DSM_AboutQE
Dubai	Dubai Financial Market (DFM)	Securities and Investments	History: DFM was established in 2000 and in 2005 set up as a public joint stock company in the UAE. DFM commenced operations in March 2000 and its shares began trading in March 2007. Role: It is a market regulator and regulates the process of trading in securities. The purpose of the DFM is to create a fair and efficient marketplace. It is a secondary market for trading securities issued by public joint stock companies and bonds (debt instruments) issued by the Federal Government or any of the local governments and public institutions in the country , units of	www.dfm.ae

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			investment funds and any other financial instruments, local or foreign, which are accepted by DFM.. Governance: The organisation structure comprises of an external auditor, a Sharia board and an executive chairman reporting to the board of directors.	
Dubai	Dubai Mercantile Exchange (DME)	Securities and Investments	History: DME is a joint venture between Tatweer, the CME Inc., and the Oman Investment Fund (OIF). It was launched in 2007. Role: It is an energy futures and commodities exchange in the Middle East. The DME is located within the Dubai International Financial Centre (DIFC), a financial free zone designed to promote financial services within the UAE. The DME is authorised and regulated by the Dubai Financial Services Authority (DFSA), a world class, independent regulator, and all trades executed on the DME are cleared through, and guaranteed by, NYMEX's AA+ rated Clearing House which is approved as a Recognised Body by the DFSA. Governance: The Board of Directors comprises of a Chairman and other members.	www.dubaimerc.com
Dubai	Dubai Financial Services Authority (DFSA)	Banking Securities and Investments Insurance	History: DFSA is the sole independent regulator of all financial and ancillary services conducted through the Dubai International Financial Centre (DIFC), a purpose-built free zone in Dubai. Role: The DFSA regulates asset management, banking and credit services, securities, collective investment funds, custody and trust services, commodities futures trading, Islamic finance, insurance, an international equities exchange and an international commodities derivatives exchange conducted through the DIFC. The DFSA performs the following functions: policy and rulemaking, authorisation, recognition, supervision, enforcement and international co-operation. Governance: The Regulatory Law 2004 provides that the DFSA shall be comprised of the Chairman of the DFSA, the DFSA Board of Directors, the Regulatory Appeals Committee and other Committees of the Board as may be duly appointed from time to time.	www.dfsa.ae

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Europe	Committee of European Banking Supervisors (CEBS)	Banking	History: CEBS was established under the mandate given by the ECOFIN Council to the Economic and Financial Committee to work on EU financial stability, supervision and integration in May 2002. Role: CEBS is comprised of high level representatives from the banking supervisory authorities and central banks of the European Union. CEBS acts as an advisory board to the European Commission, on the preparation of draft implementing requirements in the field of banking activities and to enhance supervisory co-operation. Governance: Its Board comprises of central banking institutions from Europe and some banking observers.	www.c-eps.org
Europe	Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS)	Insurance	History: It was established under the terms of the European Commission Decision 2004/6/EC of November 2003. Role: CEIOPS is the Level 3 Committee for the Insurance and Occupational Pensions Sector under the "Lamfalussy Process". It is composed of high level representatives from the insurance and occupational pension's supervisory authorities of the EU member states and provides advice to the EC on the drafting of implementation measures for framework directives and regulations on insurance and occupational pensions. The European Economic Area member states (Norway, Iceland and Liechtenstein) also participate as observers in CEIOPS. Governance: Its main body is the Members Meeting which comprises of the members and observers. In addition to that it has a Managing Board, a Secretariat and a Consultative Panel.	www.ceiops.org

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Europe	Committee of European Securities Regulators (CESR)	Securities and Investments	History: CESR is an independent Committee of European Securities Regulators under the terms of the European Commission's decision of June 2001. Role: The role of CESR is to promote co-ordination among European Securities Regulators', to act as an advisory group to the European Commission and to ensure more consistent and timely implementation of community legislation in EU member states. CESR is one of the two committees envisaged in the final report of the Committee of Wise Men on the regulation of European securities markets, chaired by Baron Alexandre Lamfalussy. Governance: CESR has a Chair, a Vice-Chair, a Secretary General and several Working Groups.	www.cesr-eu.org
Europe	EU Commission	International	History: The European Commission derives from one of the five key institutions created in the supranational European Community system, in May 1950. Originating in 1951 as the High Authority in the European Coal and Steel Community, the Commission has undergone numerous changes in power and composition under various Presidents, involving three Communities. Role: The European Commission acts as an executive of the European Union. The body is responsible for proposing legislation, implementing decisions, upholding the Union's treaties and the general day-to-day running of the Union. Governance: The Commission operates as a cabinet government, with 27 Commissioners. There is one Commissioner per member state.	http://ec.europa.eu/index_en.htm

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Europe	EU Council	Other	<p>History: The first Councils were held in February and July 1961 (in Paris and Bonn respectively). The first influential summit was held in 1969 after a series of irregular summits. The Hague summit of 1969 reached an agreement on the admittance of the UK into the Community and initiated foreign policy cooperation (the European Political Cooperation). Role: The Treaty on European Union lists the European Council as the second institution of the European Union. While the European Council has no formal legislative power, it is an institution that deals with major issues and any decisions made are "a major impetus in defining the general political guidelines of the European Union". The Council meets at least twice every six months. Governance: It comprises the heads of state or government of the Union's member states, along with its President and the President of the Commission.</p>	http://www.consilium.europa.eu/showPage.aspx?id=1&lang=en
Europe	DG Internal Market and Services (DG Market)	Banking Securities and Investments Insurance	<p>History: Internal Markets is a major part of the EU Commission. The Single Market is one of the Union's most important and continuing priorities. This Directorate General defines and co-ordinates the overall Community policy for the Single Market. Role: DG Market is one of Directorates General and specialised services which make up the European Commission. Its main role is to co-ordinate the Commission's policy on the European Single Market. Governance: It is based in Brussels and works under the political authority of a Commissioner and management of a Director General.</p>	www.ec.europa.eu/dgs/internal_market

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Europe	Financial Stability Board	Banking Securities and Investments Insurance	History: The FSB was established in April 2009 as successor to the Financial Stability Forum, whose establishment was a result of the recommendation by the research commissioned by the G7 governments in 1998. Role: Is to address vulnerabilities and to develop and implement strong regulatory, supervisory and other policies in the interest of financial stability. Governance: It comprises senior representatives of national financial authorities, international financial institutions, standard setting bodies, and committees of central bank experts. Mario Draghi, Governor of the Banca d'Italia, chairs the FSB in a personal capacity. The FSB board is supported by a small secretariat based at the Bank for International Settlements in Basel, Switzerland.	www.financialstabilityboard.org
Europe	International Association of Insurance Supervisors (IAIS)	Insurance	History: Established in 1994, the IAIS represents insurance regulators and supervisors of some 190 jurisdictions. Since 1999, the IAIS has welcomed insurance professionals as Observers. Role: Its responsibilities include issuing global insurance principles and standards and guidance papers, cooperating to improve the supervision of the insurance industry, promoting the development of well-regulated insurance markets and working closely with other financial sector standard setting bodies and international organisations to promote financial stability. Governance: The organisation comprises of a General Meeting, an Executive Committee and a Secretariat.	www.iaisweb.org
Europe	International Organisation of Securities Commissions (IOSCO)	Securities and Investments	History: IOSCO was born in 1983 from the transformation of its ancestor inter-American regional association (created in 1974) into a truly international cooperative body. Eleven securities regulatory agencies from North and South America gathered in Quito, Ecuador in April 1983 to take that important decision. Role: IOSCO is the international standard setter for securities markets. IOSCO's principles are the primary instruments used to facilitate cross-border cooperation, reduce global systemic risk, protect investors and ensure fair, efficient and transparent securities markets. Governance: IOSCO consists of a	www.iosco.org

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			Presidential Committee, Executive Committee, a General Secretariat and a Consultative Committee.	
Europe	Basel Committee of Banking Supervision (BCBS)	Banking	History: The Basel Committee was established by the central-bank Governors of the G10 countries at the end of 1974. Role: BCBS provides a forum for regular cooperation on banking supervisory matters. Its objective is to enhance understanding of key supervisory issues and improve the quality of banking supervision worldwide. It seeks to do so by exchanging information on national supervisory issues, approaches and techniques, with a view to promoting common understanding. It's best known for its international standards on capital adequacy; the Core Principles for Effective Banking Supervision; and the Concordat on cross-border banking supervision. Governance: BCBS is organised into four committees namely, Standards Implementation group, Policy Development group, Accounting Task Force and the Basel Consultative group.	www.bis.org/bcbs
Europe	Bank for International Settlements (BIS)	Banking	History: The Bank for International Settlements was established in 1930. It is the world's oldest international financial institution and remains the principal centre for international central bank cooperation. Role: It is a forum for central bank discussion and policy analysis, a centre for economic and monetary research, counterparty for central banks and agent or trustee regarding international financial operations. As its customers are central banks and international organisations, BIS does not accept deposits from, or provide financial services to, private individuals or corporate entities. Governance: It has a Chairman and a Vice-Chairman, including several different committees. In addition it also hosts many non-business financial institutions around the world.	www.bis.org
France	Autorite des Marches Financiers	Securities and Investments	History: AMF was established in 2003 from the merger of the Commission des opérations de bourse, the Conseil des marchés financiers and the Conseil de discipline de la gestion financière. Role:	www.amf-france.org

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			AMF is the securities market regulator in France responsible for safeguarding investments in financial instruments and in all other savings and investment vehicles, ensuring that investors receive material information and maintaining orderly financial markets. Governance: The Advisory Board is composed of a maximum of seven members who are appointed by the Minister of Finance. Advisory Board members are appointed for a 3-year term. This mandate may only be renewed once.	
France	Commission Bancaire (Banking Commission)	Banking	History: The Act of January 1984 brought profound changes to the French legal framework of the legal system and set up the Commission Bancaire. Role: The Commission Bancaire is the banking regulator in France. It has a wide range of investigatory and enforcement powers to ensure that credit institutions and investment firms observe the applicable laws and regulation and has the power to impose administrative penalties or financial sanctions to offenders. Its mission is to protect depositors as well as to act as watchdog over the French banking and financial system to ensure its profitability and financial stability. It examines operations of credit institutions and monitors the soundness of their financial position. It also ensures compliance with the standards of sound banking practice. Governance: It is a collegial body consisting of seven members, is chaired by the Governor of the Banque de France (the French Central Bank).	www.banque-france.fr/home.htm
France	Powernext	Securities and Investments	History: July 2001 saw the Incorporation of Powernext owned by HGRT, Euronext, EDF, Société Générale, BNP Paribas, TotalFinalElf and Electrabel. Role: Powernext is a regulated investment firm based in Paris and operating under the “multilateral trading facility” status. Powernext currently designs and operates state-of-the-art electronic trading platforms for spot and derivatives markets in the European energy sector. Powernext is a subsidiary of Euronext. Powernext SA is regulated by the Credit Institutions and Investment Firms Committee	www.powernext.fr

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			(Comité des établissements de crédit et des entreprises d'investissement) of Banque de France for its MTF authorization and by the Commission Bancaire with regards to the conformity of its prudential obligations. Powernext SA is also regulated by the French Authority for Financial Markets (Autorité des Marchés Financiers - AMF), with regards to the trading of financial instruments on Powernext's platforms. Governance: Powernext's Board of Directors is made up of 18 members representing the shareholders.	
France	Autorite de Contrôle des Assurances et des Mutuelles	Insurance	ACAM is an independent body responsible for monitoring and regulating the French insurance market.	www.acam-france.fr
Germany	BaFin (German Federal Financial Supervisory Authority - Bundesanstalt für Finanzdienstleistungsaufsicht, known as BaFin for short)	Banking Securities and Investments Insurance	History: On May 2002 BaFin became the successor of the Federal Banking Supervisory Office, the Federal Supervisory Office for the Securities Trading, and the Federal Insurance Supervisory Office, on the basis of the Law on Integrated Financial Services Supervision from April 2002. Role: BaFin is the national supervisor in Germany for all forms of financing supervising banks, financial service providers, insurance companies and securities trading. Its primary objective is to guarantee the proper functioning, stability and integrity of the German financial system. Under its solvency supervision remit, BaFin ensures the ability of all financial undertakings to meet their payment obligations. Through its market supervision, it enforces standards of professional conduct which preserve investors' trust in the financial markets. Governance: BaFin is managed by a five-member Executive Board consisting of a President and four Chief Executive Directors.	www.bafin.de/EN
Germany	Deutsche Bundesbank	Central bank	History: The Bundesbank was established in 1957 and succeeded the Bank Deutscher Länder, which introduced the Deutsche Mark in June 1948 until the Euro was physically introduced in 2002. Role: The Bundesbank unlike the Bank of England and the Federal Reserve is not	http://www.bundesbank.de/index.en.php

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			responsible for maintaining financial stability and being a lender of the last resort. Its main duties are as a note-issuing bank, a clearing and supervision house, the state's banker and the manager of currency reserves. Governance: The executive board (Vorstand) is the supreme governing body and comprises of a president, the vice president and two additional board members. These four people are put forward by the German government. Four additional members of the executive board are put forward by the Bundesrat. All members of the executive board are appointed by the Federal President, normally for eight years, but at least for five years.	
Germany	European Energy Exchange (EEX)	Securities and Investments	History: European Energy Exchange AG (EEX) was founded in 2002 as a result of the merger of the two German power exchanges Leipzig and Frankfurt. Since then EEX has established itself as a leading trading market in European energy trading. Role: The trading participants of EEX comprise utilities, municipal suppliers, and industrial corporations, trading companies as well as brokers and banks. They all use the EEX markets in order to buy and sell power, natural gas, CO2 emission allowances and coal at fair market prices, to cover their needs and manage their risks. EEX Group also includes European Commodity Clearing AG (ECC), a clearing house which operates throughout Europe and whose range of services comprises clearing and settlement of exchange transactions concluded on EEX and its partner exchanges as well as OTC transactions. Governance: The organisation consists of a Supervisory board and a CEO.	www.eex.com
Germany	Eurex	Securities and Investments	History: Eurex was formed in December 1996, with a Letter of Intent signed between Deutsche Börse AG and SWX Swiss Exchange to create a joint trading and clearing platform. Role: Eurex is a public company and is a leading derivatives exchange and clearing house. It is jointly operated by Deutsche Börse AG and SWX Swiss Exchange. It offers a broad range of international benchmark products and operates the	www.eurexchange.com

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			most liquid fixed income markets in the world, featuring open and low-cost electronic access. Governance: The organisation consists of an Executive Board, a Supervisory Board and other members.	
Gibraltar	Gibraltar Financial Services Commission (FSC)	Banking Securities and Investments Insurance	History: The FSC was established in 1991. The FSC applied and gained full IOSCO membership in March 2006. Role: Its mission is to provide financial services regulation in an effective and efficient manner in order to protect the public from financial loss and enhance Gibraltar's reputation as a quality financial centre. It covers banking, insurance, investments, company management, professional trusteeship and pension trustees. It also monitors the extent to which Gibraltar legislation and supervision complies with European Union obligations and supervisory standards governing financial services in the UK where Community law applies. Governance: The Committee consists of a Chairman, a CEO and other individuals.	www.fsc.gi/fsc/home.htm
Guernsey	Guernsey Financial Services Commission	Banking Securities and Investments Insurance	History: The Commission was established under the Financial Services Commission Law of 1987 in Guernsey. Role: The Commission is the regulatory body for the finance sector in the Bailiwick of Guernsey. The Commission's primary objective is to regulate and supervise financial services in Guernsey, with integrity and efficiency, and in so doing help to uphold the international reputation of Guernsey as a finance centre. Governance: The entity consists of a Chairman, a Vice Chairman and several other Executives.	www.gfsc.gg
Hong Kong	Hong Kong Monetary Authority (HKMA)	Banking	History: HKMA was established in 1993 by merging the Office of the Exchange Fund with the Office of the Commissioner of Banking. Role: It is responsible for maintaining monetary, banking, currency and financial system stability. It regulates banking business, deposit taking, the supervision of authorised institutions and payment and settlement arrangements. Governance: It is governed by a Chief Executive, three Deputy Chief Executives and Directors for different areas.	www.info.gov.hk/hkma

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Hong Kong	Securities and Futures Commission (SFC)	Securities and Investments	History: The SFC was created in 1989 in response to the stock market crash of October 1987. The SFC is an independent statutory body whose powers derive from the 2003 Securities and Futures Ordinance (SFO). Role: SFC is an independent non-governmental statutory body outside the civil service, responsible for regulating the securities and futures markets in Hong Kong. Under the mandate of the SFO, the SFC aims to foster orderly securities and futures markets and to protect investors. It also helps promote Hong Kong as an international financial centre and a key financial market in China. Governance: All the Members of the Board are appointed by the HKSAR Chief Executive for a fixed term and the SFO requires that the majority of the Members must be independent Non-Executive Directors (NEDs). In addition it has established the Advisory Committee, Public Shareholders' Group and other consultative and regulatory committees with a largely external membership drawn from the market.	www.sfc.hk
Hungary	Hungarian Financial Supervisory Authority	Banking Securities and Investments Insurance	Role: As a member of the supervisory community of the European Union and in an integrating financial market, the HFSA ensures reliable, continuous and transparent operation of the financial markets; strengthens confidence in the financial markets; promotes the development of financial markets based on fair competition; protects the legitimate interests of market participants; supports the reduction of consumers' risks by providing access to adequate information; participates in eliminating financial crime.	http://www.pszaf.hu/english/start.html
Hungary	Magyar Nemzeti Bank (Hungarian National Bank)	Central bank	History: The first independent Hungarian central bank, the National Bank of Hungary, commenced operations in June 1924. Role: the principal aim of the bank is to retain price stability. It is also responsible for issuing the national currency, the forint, controlling the cash circulation, setting the Central Bank base rate, publishing official exchange rates and managing the national reserves of foreign currency and gold to influence exchange rates. It controls the country's	http://english.mnb.hu/Engine.aspx

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			monetary policy. Governance: It comprises of a Governor, a monetary council and a supervisory board.	
International	ICE Futures	Securities and Investments	History: In May 2000, Intercontinental Exchange (ICE) was established, with its founding shareholders representing some of the world's largest energy companies and global banks. Role: ICE operates three regulated futures exchanges, where futures and options contracts on agricultural and soft commodities, energy, equity indexes and currency products are available around the clock – Europe, US and Canada. ICE Futures Europe trades half of the world's crude and refined oil futures. ICE Futures U.S. and ICE Futures Canada list agricultural, currency and Russell Index markets. ICE offers trade execution and processing for the credit derivatives markets through Creditex and clearing through ICE Trust and ICE Clear Europe.	www.theice.com
International	LCH.Clearnet	Securities and Investments	History: LCH.Clearnet Group was formed in 2003 following the merger of the London Clearing House and Clearnet SA. It started trading operations in 2004. Role: LCH.Clearnet is an independent clearing house, serving major international exchanges and platforms, as well as a range of OTC markets. It clears a broad range of asset classes including: securities, exchange traded derivatives, energy, freight, interbank interest rate swaps and euro and sterling denominated bonds and repos and works closely with market participants and exchanges to identify and develop clearing services for new asset classes. LCH.Clearnet is regulated or overseen by the national securities regulator and/or central bank in each jurisdiction from which it operates. Governance: It is governed by a Board consisting of a chairman and external members.	www.lchclearnet.com
International	Group of Twenty (G20)	Other	History: The Group of Twenty (G-20) Finance Ministers and Central Bank Governors was established in 1999 to bring together systemically important industrialized and developing economies to discuss key	http://www.g20.org/

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			issues in the global economy. Role: The G-20 is an informal forum that promotes open and constructive discussion between industrial and emerging-market countries on key issues related to global economic stability. By contributing to the strengthening of the international financial architecture and providing opportunities for dialogue on national policies, international co-operation, and international financial institutions, the G-20 helps to support growth and development across the globe. Governance: The G-20 is made up of the finance ministers and central bank governors of 19 countries.	
Ireland	Financial Regulator (Rialtoir Airgeadais)	Banking Securities and Investments Insurance	History: The Financial Regulator was established in 2003 and is responsible for the regulation of all financial services firms in Ireland. Role: Its structure combines two distinct component entities - the Central Bank and the Financial Regulator – each with its own particular set of responsibilities and each with its own specific governance structure. The Central Bank’s responsibilities include surveillance of the strengths and vulnerabilities of the overall economy and financial system. The Financial Regulator’s remit includes monitoring the financial soundness of individual institutions, in addition to wide-ranging consumer protection powers. The legal structure of the Financial Regulator and Central Bank requires the sharing of corporate resources and other support services of the single legal organisation including manpower, technology, accommodation, corporate services, statistics and internal audit.	www.financialregulator. ie
Isle of Man	Financial Supervision Commission (FSC)	Banking Securities and Investments Insurance	History: The FSC was established in 1983 as an independent statutory body in the Isle of Man. Role: It is responsible for the licensing and supervision of banks, building societies, investment business, and collective investment schemes and corporate and trust service providers in the Isle of Man. Its responsibilities do not extend to the insurance and pensions industries, which are supervised by the Isle of Man Insurance and Pensions Authority. Governance: Membership of	www.fsc.gov.im

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			the Financial Supervision Commission, Supervision Division, Enforcement Division, Policy Division, Authorisations Division, Operations Division and Companies Registry.	
Isle of Man	The Insurance and Pensions Authority (IPA)	Insurance	History: The IPA was originally established as the Insurance Authority in 1986, and became the IPA in January 1997 following the addition to its responsibilities of the development and implementation of a supervisory framework for pension's schemes. Role: It is a statutory board, has responsibility for the regulation of the insurance and pensions sector in the Isle of Man: the authorisation and ongoing supervision of Isle of Man companies carrying on insurance business; registration of general insurance intermediaries carrying on business in or from the Isle of Man; regulation of pension schemes; and administration of the Island's statutory policyholders' compensation scheme for life assurance companies. Governance: Membership of the Financial Supervision Commission, Supervision Division, Enforcement Division, Policy Division, Authorisations Division, Operations Division and Companies Registry.	www.gov.im/IPA
Italy	Borsa Italiana	Securities and Investments	History: Borsa Italiana is the Italian stock exchange. Founded in 1997, it became part of the London Stock Exchange Group since October 2007. Role: It is responsible for regulating and developing the Italian equities market. Its primary objective is to ensure the development of the managed markets, maximising their liquidity, transparency and competitiveness and at the same time pursuing high levels of efficiency and profitability. Governance: Borsa Italiana's governance structure foresees the Board of Directors and the Board of Statutory Auditors that are in charge for three years and an Advisory Committee.	www.borsaitaliana.it
Italy	Commissione Nazionale per le Società e la Borsa (CONSOB)	Securities and Investments	History: CONSOB, the public authority responsible for regulating the Italian securities market, was founded by the law n. 216 of 7 th June 1974 and became an independent authority with the law n. 281 of 4 th June 1985 Role: CONSOB activity is aimed at public investor protection.	www.consob.it

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			It aims to ensure market transparency; complete disclosure to the investing public by listed companies; accurate information for the public and compliance with regulations. It also conducts investigations into insider dealing and market manipulation.	
Japan	Bank of Japan	Central bank	History: The Bank of Japan was established under the Bank of Japan Act (promulgated in June 1882) and began operating on October 10, 1882, as the nation's central bank. It is a juridical person established based on the Bank of Japan Act (hereafter the Act), and is not a government agency or a private corporation. Role: The Act sets the Bank's objectives "to issue banknotes and to carry out currency and monetary control" and "to ensure smooth settlement of funds among banks and other financial institutions, thereby contributing to the maintenance of stability of the financial system." The Act also stipulates the Bank's principle of currency and monetary control as follows: "currency and monetary control by the Bank of Japan shall be aimed at achieving price stability, thereby contributing to the sound development of the national economy." Governance: The Policy Board is established as the Bank's highest decision-making body. Bank executives are members of the Policy Board (including the Governor and the Deputy Governors), Auditors, Executive Directors, and Counsellors. The number of executive posts given to the Bank executives is as follows: the Governor (one), the Deputy Governors (two), the other members of the Policy Board (six), Auditors (three or less), Executive Directors (six or less), and Counsellors (a few).	http://www.boj.or.jp/en/
Japan	Financial Services Agency	Banking Securities and Investments Insurance	Role: It is a Japanese government organization responsible for overseeing banking, securities and exchange, and insurance in order to ensure the stability of the financial system of Japan. It oversees the Securities and Exchange Surveillance Commission and the Certified Public Accountants and Auditing Oversight Board. Governance: The agency operates with a commissioner and reports to the Minister of	http://www.fsa.go.jp/en/index.html

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			Financial Services	
Japan	Japan Securities Dealers Association	Industry association	<p>History: The Japan Securities Dealers Joint Association was established as a federation of securities dealers associations. Role: As a full-fledged SRO, JSDA extensively regulates market intermediaries. Its self-regulatory functions cover rule-making, enforcement, inspection, disciplinary actions, accreditation of sales representatives, and dispute mediation. As a trade association, JSDA acts as the industry's voice in exchanges with the government and other related parties, conducts and promotes investor education to expand the base of knowledgeable investors, and implements various research programs and studies to generate policy recommendations for further stimulating the market. Governance: It consists of a General assembly, Board of Governors, Self regulation board, Securities strategic policy board and a general affairs committee.</p>	http://www.jsda.or.jp/html/eigo/index.html
Japan	Japanese Bankers Association	Industry association	<p>History: Origin of JBA dates back to 1945, when the organization was formed by the regionally-based bankers associations nationwide. Role: JBA has four main functions namely, planning concerning the operations of payment systems, promoting proper consumer transactions, promoting CSR and compliance and supporting banking business of member banks. Governance: The structure comprises of a general assembly, a board of directors who overlook the different committees.</p>	http://www.zenginkyo.or.jp/en/
Japan	Securities and Exchange Surveillance Commission	Securities and Investments	<p>History: The Securities and Exchange Surveillance Commission (SESC) was formally established in July 1992. Role: As a market watchdog independent from supervisory divisions of the FSA, the SESC is expected to play a primary role in maintaining fair, equitable, transparent, and sound markets through exerting its authority of daily market surveillance, inspections of financial instruments business operators,</p>	http://www.fsa.go.jp/sc/english/index.htm

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			etc., administrative monetary penalties investigations, disclosure documents inspections and criminal investigations into securities fraud. Governance: The Chairman and Commissioners are appointed by the Prime Minister.	
Japan	Tokyo Stock Exchange	Exchange/clearing house	History: The Tokyo Stock Exchange was established in May 1878. Role: It is the second largest stock exchange in the world by aggregate market capitalization of its listed companies, second only to the New York Stock Exchange. The TSE group aims to fulfil the social responsibility it has been charged with by ensuring market fairness and reliability; providing a highly convenient and efficient infrastructure for trading, clearing & settlement; and earning the confidence of many market users including investors, listed companies and trading participants to achieve a sustainable, dynamic market. Governance: The TSE Group has adopted a company with committees system in order to clarify the authority and responsibilities involved in the execution of its operational and administrative functions. Specifically, three committees consisting mainly of external directors - a nomination committee, an audit committee, and a compensation committee - are established, executives responsible for executing business activities are assigned, and the management oversight function and the business execution function are separated.	http://www.tse.or.jp/english/
Jersey	Jersey Financial Services Commission	Banking Securities and Investments Insurance	Role: The Commission is responsible for the regulation and supervision of banking, collective investment funds, fund services business, insurance business, general insurance mediation business, investment business, and money services business and trust and company service providers in Jersey. Additionally, the Commission is the supervisory body for those sectors that are subject to regulatory oversight of their anti-money laundering and countering the financing of terrorism responsibilities, which includes: accountants; lawyers; estate agents;	www.jerseyfsc.org

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			high value goods dealers; and non-profit organizations.	
Kuwait	Central Bank of Kuwait (CBK)	Banking Securities and Investments Insurance	History: CBK was established in 1969 with a mission to lay the foundations and maintain a flexible and stable monetary financial system in the State of Kuwait. Role: It issues the national currency on behalf of the State of Kuwait, controls the banking system in the country and acts as a banker and financial advisor to the government. Governance: CBK is managed by a board of directors chaired by the Governor of CBK and composed by the Deputy Governor of CBK, a representative from the Ministry of Finance, a representative from the Ministry of Commerce and Industry and four other members with experience in economics, finance and banking.	www.cbk.gov.kw
Luxembourg	Commissariat aux Assurances (commissioner of insurance)	Insurance	Role: Commissariat aux Assurances is the insurance regulator in Luxembourg. The Parliament gave it a number of missions, including consideration of requests for approval of insurance companies, reinsurance companies and insurance intermediaries (agents and brokers; prudential supervision of these companies and people; assistance to European and international meetings to develop common standards, the development of draft laws and regulations relating to the insurance sector and to coordinate government efforts to expand orderly activities of the insurance sector in the Grand Duchy of Luxembourg. Governance: The Commissioner of Insurance is managed by the "Conseil" and the "Direction". The former is responsible mainly for defining the financial framework in which the Commissariat operates and for the budget. The latter is the decision making body of the Commissariat and it is composed by top executives of the Commissariat appointed by the Government.	www.commassu.lu
Luxembourg	Commission de Surveillance du Secteur Financier	Banking Securities and	History: CSSF was established in January 1999 when it took over the responsibilities of the Commissariat aux Bourses and the prudential supervisory role of the Banque Central du Luxembourg. Role: The CSSF	www.cssf.lu

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
	(CSSF)	Investments	is responsible for the prudential supervision of credit institutions, other professionals of the financial sector, collective investments undertakings, pension funds, securitisation vehicles, stock exchanges, payment and settlement systems and operators thereof and the securities markets. The CSSF's prudential supervision aims to: promote compliance with regulatory requirements, protect the financial stability of the supervised companies, supervise the quality of the organisation and internal control systems and strengthen the quality of risk management. Governance: CSSF is managed by the Board of Directors and the Executive Board. The Board of Directors, whose members are appointed by the Grand-Duke for a period of five years, is responsible for the annual budget and the approval of the financial statement.	
Malaysia	Bank Negara Malaysia (Central bank of Malaysia)	Banking Securities and Investments Insurance	History: Established in January 1959 under the Central Bank of Malaysia Act 1958 (Revised -1994), it is a statutory body wholly owned by the Government of Malaysia. Role: The Bank's main responsibilities are prudent control of monetary policy, maintaining financial system stability and fostering a sound and progressive financial sector. The Bank reports to the Minister of Finance and keeps the Minister informed of matters pertaining to monetary and financial sector policies.	www.bnm.gov.my
Malaysia	Securities Commission Malaysia (SC)	Securities and Investments	History: The SC was established in 1993 and is a self-funding statutory body with investigative and enforcement powers. Role: It is responsible for supervising exchanges, clearing houses and central depositories. It also regulates all matters relating to securities and futures contracts and the take-over and mergers of companies as well as ensuring the proper conduct of market institutions and licensed persons. The SC's ultimate responsibility is to protect the investor. Apart from discharging its regulatory functions, the SC is also obliged by statute to encourage and promote the development of the securities and futures markets.	www.sc.com.my

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Malaysia	Islamic Financial Services Board (IFSB)	Banking Securities and Investments Insurance	History: IFSB is based in Kuala Lumpur and was established in 2003. As at November 2009, the 193 members of the IFSB include 49 regulatory and supervisory authorities as well as International Monetary Fund, World Bank, Bank for International Settlements, Islamic Development Bank, Asian Development Bank and the Islamic Corporation for the Development of Private Sector, Saudi Arabia, and 138 market players and professional firms operating in 39 jurisdictions. Role: It promotes and enhances the soundness and stability of the Islamic financial services industry by issuing global prudential standards and guiding principles for the industry, broadly defined to include banking, capital markets and insurance sectors. The work of the IFSB complements that of the BCBS, IOSCO and IAIS.	www.ifsb.org
Malaysia	Bursa Malaysia	Securities and Investments	History: Bursa Malaysia is an exchange holding company approved under Section 15 of the Capital Markets and Services Act 2007. Role: It operates a fully-integrated exchange, offering a complete range of exchange-related services including trading, clearing, settlement and depository services. Bursa Malaysia has just under 1,000 listed companies offering a wide range of investment choices to the world. Companies are either listed on Bursa Malaysia Securities Berhad Main Market or ACE Market.	www.klse.com.my
Malta	Malta Financial Services Authority (MFSA)	Banking Securities and Investments Insurance	History: The MFSA was established in 2002 and is the single regulator for financial services in Malta. Role: It regulates and supervises credit and financial institutions, investment, trust and insurance business and also houses the country's Companies Registry. The MFSA issues guidance notes, monitors local and international developments, works with relevant parties on legislative matters, and plays a major role in training. It encourages high standards of compliance and runs a consumer affairs unit. It is a fully autonomous public institution and reports to Parliament on an annual basis.	www.mfsa.com.mt

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Netherlands	De Nederlandsche Bank (DNB)	Central bank Banking Insurance	History: In 2004, De Nederlandsche Bank merged with the Pension and Insurance Supervisory Authority of the Netherlands, known as the PVK. The organisation thus created retained the name of 'De Nederlandsche Bank'. Role: DNB is a public limited company. It is responsible for safeguarding financial stability, ensuring monetary and price stability, ensuring secure and reliable payment systems exist, the prudential supervision of credit institutions, pension funds and insurers and acting as an adviser to the Dutch government.	www.dnb.nl/en/home/index.jsp
Netherlands	ENDEX	Securities and Investments	History: ENDEX is a securities exchange recognised by the Dutch Minister of Finance and supervised by the Netherlands Authority for the Financial Markets (AFM) and the Dutch Central Bank (DNB). Furthermore the Dutch Minister of Economic Affairs has appointed ENDEX as a gas exchange under the Dutch Gas Act.	www.endex.nl
Netherlands	Netherlands Authority for Financial Markets (Autoriteit Financiële Markten - AFM)	Banking Securities and Investments Insurance	Role: AFM is responsible for supervising the conduct of business of the entire financial market sector including savings, investment, insurance and loans since 2001. AFM is the successor of the STE (Securities Board of the Netherlands / Stichting Toezicht Effectenverkeer), which supervised all of the participants in the securities trade. The establishment of AFM is a result of the policy document 'Review of the supervision of the financial market sector' ('Herziening van het toezicht op de financiële marktsector') of the Ministry of Finance. Accordingly, sector-based supervision has been replaced by function-based supervision, which is divided into prudential supervision and supervision of market conduct.	www.afm.nl/english.htm
New Zealand	Privacy Commissioner	Banking Securities and Investments Insurance	History: The Commissioner was established in 1993 and administers the Privacy Act 1993 which applies to almost every person, business or organisation in New Zealand. Role: The Privacy Commissioner is responsible for promoting and protecting privacy in New Zealand. The Privacy Act sets out 12 privacy principles that guide how personal	www.privacy.org.nz

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			information can be collected, used, stored and disclosed.	
New Zealand	Ministry of Justice	Banking Securities and Investments Insurance	Role: The NZ Ministry provides many services on behalf of government to help achieve a fairer and safer New Zealand by administering legislation and contributing to a more creditable and effective justice system. It has a pivotal role in supporting both the executive and judicial arms of government and is responsible for coordinating the development of New Zealand's anti-money laundering and countering the financing of terrorism policy.	www.justice.govt.nz
New Zealand	New Zealand Exchange (NZX)	Securities and Investments	History: NZX is the market regulator for securities in New Zealand. NZX is the only registered stock exchange in new Zealand. Role: Its regulatory functions include: supervising listed issuers' (companies and other entities which issue securities) compliance with NZX Listing Rules, supervising market participants such as NZX Firms and NZX Advisors and assisting the Securities Commission as a co-regulator as required under the Securities Markets Act 1988.	www.nzx.com
New Zealand	Reserve Bank of New Zealand (Reserve Bank)	Banking Securities and Investments Insurance	History: The Reserve Bank was established in 1934 and has been wholly owned by the New Zealand government since 1936. It is New Zealand's central bank and prudential regulator. Role: The Reserve Bank's functions and activities cover the complete range of normal central banking roles including implementing monetary policy, financial system oversight, financial markets activities, clearing and settlement services, banking system liquidity management and oversight, and providing currency to the public.	www.rbnz.govt.nz
New Zealand	Securities Commission (New Zealand)	Securities and Investments	History: The Securities Commission is an independent crown entity under the Securities Act 1978 which determines its powers and functions. It is New Zealand's main regulator of investments regulating all securities dealings. Role: Is to strengthen investor confidence and foster capital investment in New Zealand by promoting the efficiency,	www.sec-com.govt.nz

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			integrity, and cost effective regulation of securities markets.	
Norway	Oslo Børs ASA	Securities and Investments	History: Oslo Børs ASA was established in 1819. Role: It is the Oslo Stock Exchange and offers the only regulated markets for securities trading in Norway today.	www.oslobors.no/ob_eng/
Poland	Narodowy Bank Polski (National Bank of Poland)	Central bank	History: Although the bank has existed under its current name since 1945, it is a continuation of two previous central banks of Poland; both named simply Bank of Poland (Bank Polski). Role: It controls the issuing of Poland's currency, the złoty. The Bank is headquartered in Warsaw, and has branches in every major Polish town. The NBP represents Poland in the European System of Central Banks, an EU organization. Governance: Since January 2007, the Bank has been headed by Sławomir Skrzypek. The structure and functioning of the National Bank of Poland are regulated by article 227 of the Constitution of Poland of 1997 and the National Bank of Poland Act of the same year. The President of the NBP is appointed by the Sejm, at the request of the President of the Republic of Poland, for a term of six years. The NBP President is responsible for the organisation and functioning of the National Bank.	http://www.nbp.pl/home.aspx?f=/srodeken.htm
Poland	Polish Financial Supervision Authority	Banking	History: The Polish Financial Supervision Authority (PFSA), the new supervisory body, initiated its activity in September 2006, i.e. on the day when the Act of 21 July 2006 on supervision of the financial market entered into force. The PFSA took over the competencies of the Polish Securities and Exchange Commission and of the Insurance and Pension Funds Supervisory Commission. Role: Tasks of the Polish Financial Supervision Authority cover capital market supervision, insurance supervision, pension scheme supervision and complementary supervision of financial conglomerates whereof the supervised entities constitute the part. The aim of financial market supervision is to ensure regular operation of this market, its stability, security and transparency,	http://www.knf.gov.pl/en/

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			confidence in the financial market, as well as to ensure that the interests of market actors are protected.	
Portugal	Comissão do Mercado de Valores Mobiliários (Portuguese Securities Market Commission - CMVM)	Securities and Investments	History: CMVM was established in 1991 task to supervise and regulate securities and other financial instruments markets as well as the activity of all those who operate within these markets. Role: CMVM regulates investment services firms conduct of business. CMVM is an independent public institution, with administrative and financial autonomy deriving its income from supervision fees charged for services and not the General State Budget. CMVM carries out the “on-site” supervision of the financial intermediaries and markets, centralized and settlement systems management entities. CMVM regulates the functioning of the securities markets, public offerings, actions of all the market operators and, in general, all matters pertaining to this area of activity.	www.cmvm.pt/en
Portugal	Operador do Mercado Ibérico de Energia (OMIP)	Securities and Investments	History: OMIP was established in 2003. Role: It is the managing entity responsible for the organisation of the Portuguese division of the Iberian Electricity Market (Mercado Ibérico de Electricidade - MIBEL), ensuring the management of the MIBEL derivatives market, jointly with OMIClear - (Energy Markets Clearing Company). OMIP’s main objectives are to develop the Iberian electricity market, promote Iberian reference prices, supply clients with efficient risk management tools and overcome some of the limitations of the OT markets.	www.omip.pt/precos_volumes.php?id=103
Qatar	Qatar Financial Centre Regulatory Authority (QFC)	Banking Securities and Investments Insurance	History: The QFC is the independent regulatory body of the Qatar Financial Centre. Role: It was established to regulate firms that conduct financial services in or from the Qatar Financial Centre and has a broad range of regulatory powers to authorise, supervise and, when necessary, discipline firms and individuals. It regulates firms using principle-based legislation of international standard, modelled closely on the laws used in other major financial centres.	www.qfcra.com

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Romania	Bank of Romania (BNR)	Central bank	History: The National Bank of Romania is the central bank of Romania and was established in April 1880. It is located in the capital city, Bucharest. Role: The main tasks of the National Bank of Romania are the following: to define and implement the monetary policy and the exchange rate policy; to conduct the authorisation, regulation and prudential supervision of credit institutions and to promote and oversee the smooth operation of the payment systems with a view to ensuring financial stability; to issue banknotes and coins as legal tender on the territory of Romania; to set the exchange rate regime and to supervise its observance; to manage the official reserves of Romania.	http://www.bnro.ro/
Russia	Federal Financial Markets Service	Securities and Investments	History: The FFMS was established by President Vladimir Putin's Decree No. 314 dated 9 March 2004. FFMS received the functions of the former Federal Fund Market Commission of Russia, as well as some responsibilities of the former Ministry of Labour and Social Development of Russia and former Ministry of Antitrust Policy of Russia as well as the Finance Ministry of Russia. Role: It regulates Russian financial markets including securities issuance and trading and supervision of exchanges, issuers, professional market participants and their Self-Regulatory Organisations; the Russian Federation Pension Fund; the State management company. A major social role of FFMS is to promote public understanding of the Securities laws and their practical application. Governance: Headquartered in Moscow, the FFMS is a part of the Russian Government.	http://www.ffms.ru/en/g/

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Russia	The Central Bank of the Russian Federation (Bank of Russia)	Central bank	History: The Central Bank of the Russian Federation (Bank of Russia) was founded in July 1990, on the basis of the Russian Republic Bank of the State Bank of the USSR. Accountable to the Supreme Soviet of the RSFSR, it was originally called the State Bank of the RSFSR. Role: According to the constitution, the Bank of Russia is an independent entity, with the primary responsibility of protecting the stability of the national currency, the ruble. It also holds exclusive right to issue ruble banknotes and coins. The Bank of Russia is the main regulator of the banking industry. It is responsible for issuing banking licences and setting rules of banking operations and accounting standards. The bank serves as a lender of last resort for credit organisations. Governance: Since 2002, Sergei Ignatyev has been the chairman of the Bank of Russia.	http://www.cbr.ru/ENG/
Saudi Arabia	Saudi Arabian Monetary Agency (SAMA)	Banking Securities and Investments Insurance	History: SAMA was established in 1972 and is the central bank of the Kingdom of Saudi Arabia. Role: Its functions are to issue national currency, the Saudi Riyal, act as a banker to the government, supervise commercial banks, manage the Kingdom's foreign exchange reserves, conduct monetary policy for promoting price and exchange rate stability and promote the growth and ensure the soundness of the financial system.	www.sama.gov.sa/sites/SAMAEN/Pages/Home.aspx
Saudi Arabia	Capital Market Authority (CMA)	Banking Securities and Investments Insurance	History: CMA is a Saudi Arabian government organisation with financial, legal and administrative independence. It reports directly to the Prime Minister. CMA was established by the Capital Market Law, issued by Royal Decree No. (M/30) dated 2/6/1424 H. Role: Its functions are to regulate and develop the Saudi Arabian Capital Market. It issues the required rules and regulations for the implementation of the provisions of Capital Market Law aimed at creating an appropriate investment environment.	www.cma.org.sa/cma_en/default.aspx

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
Singapore	Monetary Authority Singapore (MAS)	Banking Securities and Investments Insurance	History: MAS was established in 1971. It is the supervisor and regulator of Singapore's financial services sector and has prudential oversight over the banking, securities, futures and insurance industries. Role: Its functions are to act as the central bank of Singapore, including the conduct of monetary policy, the issuance of currency, the oversight of payment systems and serving as banker to and financial agent of the Government, to conduct integrated supervision of financial services and financial stability surveillance, to manage the official foreign reserves of Singapore and to develop Singapore as an international financial centre.	www.mas.gov.sg
Singapore	The Singapore Exchange Limited (SGX)	Securities and Investments	History: SGX is Asia-Pacific's first demutualised and integrated securities and derivatives exchange. SGX was established in 1999, following the merger of two established and well-respected financial institutions - the Stock Exchange of Singapore and the Singapore International Monetary Exchange. In November 2000, SGX became the first exchange in Asia-Pacific to be listed via a public offer and a private placement. The SGX stock is a component of benchmark indices such as the MSCI Singapore Free Index and the Straits Times Index. Role: SGX aims to offer a highly trusted securities and derivatives marketplace for capital raising, risk transfer, trading, clearing and settlement, and to serve our stakeholders.	www.sgx.com
Spain	Banco de España (Bank of Spain)	Central bank Banking	History: The Banco de España is the prudential regulator of credit institutions in Spain. The Banco de España is a public corporation with individual legal status and full public and private capacity to act. Role: It supervises the solvency and specific regulatory compliance of banks, savings banks, credit co-operative banks, the branches of foreign credit institutions, specialised credit institutions and electronic money issuers. Governance: It is self-governing and independent of the State.	www.bde.es/homee.htm
Spain	Comisión Nacional del Mercado de Valores	Securities and Investments	Role: CNMV supervises the Spanish Stock Markets and the activities of all the participants in those markets. Its aim is to ensure the	www.cnmv.es

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
	(CNMV) (National Securities Market Commission)		transparency of the Spanish market, the correct formation of prices in them and to protect investors. The main beneficiaries of the CNMV's work are Spanish investors. To this end, the CNMV focus particularly on improving the quality of information disclosure to the market, auditing and developing new disclosure requirements relating to remuneration schemes for directors and executives that are linked to the price of the shares of the company where they work. Also, considerable efforts are made to detect and pursue illegal activities by unregistered intermediaries.	
Switzerland	The SIX Swiss Exchange (formerly SWX Europe Limited)	Securities and Investments	Role: The SIX Swiss Exchange operates several trading platforms and is the marketplace for various types of securities such as domestic shares, CHF-denominated bonds, multicurrency international bonds, ETFs, ETSFs and Swiss-franc repurchase agreements. Since August 1996, trading on SIX Swiss Exchange has been conducted solely on an electronic basis. The SIX Swiss Exchange performs regulatory tasks in Switzerland: within the scope of self-regulation as prescribed by law, it determines the requirements for listing and maintaining the listing of securities on the SIX Swiss Exchange. SIX Swiss Exchange is subject to Swiss law (the Federal Act on Stock Exchanges and Securities Trading, SESTA) and is supervised by the Swiss Financial Market Supervisory Authority (FINMA).	www.six-swiss-exchange.com/index.html (formerly www.swxeurope.com)
Switzerland	The Swiss Federal Banking Commission (SFBC)	Banking	Role: Responsible for the supervision of the banking sector in Switzerland. The supervisory activity of the SFBC pursues the objectives of "protecting creditors", "protecting investors", "guaranteeing the functionality of securities markets" and "maintenance of the function". In addition to its core duties of supervision, SFBC is also active in other areas that relate to Switzerland as a financial centre. It is, therefore, in constant contact with the Federal Department of Finance and the Swiss National Bank. In addition, it maintains regular contact with various associations, primarily the Swiss Bankers Association, the Swiss Funds	www.finma.ch/archiv/bk/e/index.html

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			Association and the Swiss Institute of Certified Accountants and Tax Consultants.	
Switzerland	The Swiss Financial Market Supervisory Authority (FINMA)	Banking Securities and Investments Insurance	History: FINMA was established in January 2009 following the merger of the Federal Office of Private Insurance, the Swiss Federal Banking Commission and the Anti-Money Laundering Control Authority. Role: FINMA is responsible for the supervision of banks, insurance companies, stock exchanges and securities dealers and other financial intermediaries in Switzerland. FINMA's aim is to protect creditors, investors, insured persons and to ensure the general functioning of the financial markets in accordance with financial market legislation.	www.finma.ch/e
Switzerland	The Swiss Takeover Board (TOB)	Banking – wholesale Securities and Investments	History: TOB was established in 1995 and is a federal commission. Role: It issues general rules and ensures compliance with the provisions applicable to public takeover offers in Switzerland.	www.takeover.ch
Thailand	Bank of Thailand	Central bank	History: The Bank of Thailand was start operations in December 1942. It was first set up as the Thai National Banking Bureau. Role: Its main responsibilities are to promote monetary stability and formulate monetary policies; to promote institutions' stability and supervise financial institutions; to provide banking facilities and recommend economic policies to the government; to provide banking facilities for the financial institutions; to manage the country's international reserves; to print and issue banknotes. Governance: It is led by a governor and four deputy governors.	www.bot.or.th
Thailand	Securities and Exchange Commission (Thailand)	Securities and Investments	History: The Securities and Exchange Commission was established in 1992 and performs the functions of the capital market supervisory agency with the status of an independent state agency. Role: Its main responsibility is to develop and supervise the Thai capital market to ensure efficiency, fairness, transparency and integrity. The SEC has	http://www.sec.or.th/index.jsp?lang=en

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			been established to supervise and develop the primary and secondary markets of the country's capital market system as well as financial or securities related participants and institutions. Its prime roles are to formulate policies, rules and regulations regarding the supervision, promotion, and development of securities businesses as well as other activities pertaining to the securities businesses; such as issuance and offer of securities for sale to the public; securities exchange, the Over-the-Counter Center, and entities related to securities businesses: acquisition of securities for business take-overs; and prevention of unfair securities trading practices.	
Tokyo	Tokyo Commodity Exchange, Inc. (TOCOM)	Securities and Investments	History: TOCOM was founded in 1951 (when the Tokyo Textile Exchange, the surviving exchange after its merger with the Tokyo Rubber Exchange and the Tokyo Gold Exchange into the Tokyo Commodity Exchange). Role: It regulates trading of futures contracts and option products of all commodities in Japan.	www.tocom.or.jp
UAE	Central Bank of the United Arab Emirates	Central bank Banking Securities and Investments Insurance	History: The Central Bank was established in 1973. Role: Its objective is to direct monetary, credit and banking policy and supervise its implementation. Its main responsibility is to formulate and implement the banking, credit and monetary policy to ensure financial and economic stability.	www.centralbank.ae
UAE	Emirates Securities and Commodities Authority	Securities and Investments	History: ESCA was established by the president of the United Arab Emirates in January 2000 in accordance with Federal Law No. 4. Role: ESCA's primary objective is to provide investors in the UAE with an opportunity to invest in securities and commodities in a manner that serves the interest of the national economy. The markets that ESCA regulates include: the Dubai Financial Market, the Abu Dhabi Securities Market and the Dubai Gold & Commodities Exchange. Governance:	http://www.sca.ae/english/Pages/default.aspx

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			ESCA is managed by a five-member board of directors and chaired by the Minister of Economy and Planning.	
UK	Bank of England (BOE)	Central bank Banking Securities and Investments Insurance	History: The BOE is the central bank of the UK and was founded in 1694, nationalised in 2946 and gained independence in 1997. Role: It sets interest rates to keep inflation low, issues banknotes and works to maintain a stable financial system – ensuring monetary stability and contributing to financial stability.	www.bankofengland.co.uk
UK	Chi-x	Securities and Investments	History: Chi-X Europe was launched in 2007 and operates a pan-European equity multilateral trading facility. Role: Chi-X Europe has been helping the international trading community improve their execution.	www.chi-x.com
UK	Competition Commission (CC)	Banking Securities and Investments Insurance	History: The Competition Commission (CC) is an independent public body which conducts in-depth inquiries into mergers, markets and the regulation of the major regulated industries. It replaced the Monopolies and Mergers Commission in 1999, following the Competition Act 1998. The Enterprise Act 2002 introduced a new regime for the assessment of mergers and markets in the UK. Role: The CC's legal role is now clearly focused on competition issues, replacing a wider public interest test in the previous regime. The Enterprise Act also gave the CC remedial powers to direct companies to take certain actions to improve competition; in the previous regime its role was simply to make recommendations to the UK Government.	www.competition-commission.org.uk
UK	EDX London	Securities and Investments	History: EDX London is built on the firm foundations of OMX London Exchange, which has been operating since 1989. EDX London is a Recognised Investment Exchange, regulated by the UK's Financial Services Authority. Role: It was established to bring the cash equity and derivatives markets closer together, broadening the scope of equity	www.londonstockexchange.com/edx/home/homepage.htm

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			derivatives trading while cutting down risk and cost. Members of EDX London trade futures and options on international exchanges through a common order book, making business easier and more cost effective.	
UK	Financial Ombudsman Scheme	Banking Securities and Investments Insurance	Role: Set up by the UK Parliament to settle individual disputes between businesses providing financial services and their customers. Considers complaints about a wide range of financial matters – from insurance and mortgages to investments and bank accounts. Consumers don't have to accept any decision made as are always free to go to court instead. Yet if they do accept an ombudsman's decision, it is binding both on them and on the business.	www.financial-ombudsman.org.uk
UK	Financial Reporting Council (FRC)	Banking Securities and Investments Insurance	History: FRC is the UK's independent regulator responsible for promoting confidence in corporate governance and reporting. Role: It promotes high standards of corporate governance through the Combined Code, but does not monitor or enforce its implementation by individual boards. It sets standards for corporate reporting and actuarial practice and monitor and enforces accounting and auditing standards. It also oversees the regulatory activities of the professional accountancy bodies and operates independent disciplinary arrangements for public interest cases involving accountants and actuaries.	www.frc.org.uk
UK	Financial Service Authority (FSA)	Banking Securities and Investments Insurance	History: The FSA regulates most financial services markets, exchanges and firms in the UK. Role: It sets the standards that they must meet and can take action against firms if they fail to meet the required standards. Its statutory objectives are market confidence, public awareness, consumer protection and reduction of financial crime. Its three strategic aims are to promote efficient, orderly and fair markets, help retail consumers achieve a fair deal and improve business capability and effectiveness. Governance: It's accountable to Treasury Ministers and through them to Parliament. It is operationally independent of	www.fsa.gov.uk

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			Government and is funded entirely by the firms it regulates.	
UK	Financial Services Compensation Scheme (FSCS)	Banking Securities and Investments Insurance	History: FSCS is the UK's statutory fund of last resort for customers of authorised financial services firms. It was established under the Financial Services and Markets Act 2000 and became operational in 2001. Role: The FSCS can pay compensation if a firm is unable, or likely to be unable, to pay claims against it. Governance: It is independent of the government and the financial industry.	www.fscs.org.uk
UK	HM Treasury	Finance ministry	History: The Treasury is the UK's economics and finance ministry. Role: It is responsible for formulating and implementing the Government's financial and economic policy. Its aim is to raise the rate of sustainable growth, and achieve rising prosperity and a better quality of life with economic and employment opportunities for all.	www.hm-treasury.gov.uk
UK	International Capital Markets Association (ICMA)	Securities and Investments	Role: ICMA is a self-regulatory organisation and trade association representing the financial institutions active in the international capital markets worldwide. ICMA has facilitated the interaction between issuers, lead managers, dealers and investors for the benefit of an efficient and well-functioning security market.	www.icma-group.org
UK	Lloyd's of London	Insurance – wholesale	Role: Lloyd's is not an insurance company; it is a partially mutualised market where members of Lloyd's join together as syndicates to insure risks. Lloyd's brokers bring business into the market on behalf of clients/policyholders, and shop around to see which syndicates can cover their specific risk and on what terms. Insurance is sold (or 'underwritten') by members of Lloyd's. The members provide the financial backing, known as capital, which acts as security for Lloyd's policies to help ensure that claims are paid.	www.lloyds.com
UK	London Metal Exchange	Securities and Investments	Role: The LME is a non-ferrous metals market offering futures and options contracts for aluminium, copper, nickel, tin, zinc and lead plus	www.lme.co.uk

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
	(LME)		two regional aluminium alloy contracts. Only members can trade on the LME.	
UK	London Stock Exchange (LSE)	Securities and Investments	History: In October 2007 the LSE merged with Borsa Italiana, creating Europe's leading diversified exchange business, the London Stock Exchange Group. Role: LSE enables companies to raise the capital they need to grow, with a choice of four primary markets: main market, AIM, professional securities market, specialist fund market. It provides a highly active and efficient market for trading in a wide range of securities, including UK and international equities, debt, covered warrants, exchange traded funds, reits, fixed interest, contracts for difference and depositary receipts.	www.londonstockexchange.com
UK	NYSE Euronext	Securities and Investments	History: NYSE Euronext, the holding company created by the combination of NYSE Group, Inc. and Euronext N.V., was launched on 4 April 2007. Role: NYSE Euronext (NYSE/New York and Euronext/Paris: NYX) operates the world's largest and most liquid exchange group and offers a diverse array of financial products and services. NYSE Euronext, brings together six cash equities exchanges in seven countries and eight derivatives exchanges. It is a world leader for listings, trading in cash equities, equity and interest rate derivatives, bonds and the distribution of market data.	www.euronext.com
UK	Office of Fair Trading (OFT)	Banking Securities and Investments Insurance	History: The OFT is the UK's consumer and competition authority. Role: Its mission is to make markets work well for consumers. As an independent professional organisation, the OFT plays a leading role in promoting and protecting consumer interests throughout the UK, while ensuring that businesses are fair and competitive.	www.oft.gov.uk
UK	Pensions Regulator	Insurance	History: The Pensions Regulator is the UK regulator of work-based pension schemes. Role: The Pensions Act 2004 gives the Pensions Regulator a set of specific objectives: to protect the benefits of members of work-based pension schemes; to promote good	www.thepensionsregulator.gov.uk

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			administration of work-based pension schemes; and to reduce the risk of situations arising that may lead to claims for compensation from the Pension Protection Fund.	
UK	The Takeover Panel (the Panel)	Banking - wholesale Securities and Investments	History: The Panel was established in 1968 and is an independent body. Role: Its main functions are to issue and administer the City Code on Takeovers and Mergers and to supervise and regulate takeovers and other matters to which the Code applies. It has been designated as the supervisory authority to carry out certain regulatory functions in relation to takeovers pursuant to the Directive on Takeover Bids (2004/25/EC). Its statutory functions are set out in and under Chapter 1 of Part 28 of the Companies Act 2006. The Panel regulates takeover bids and other merger transactions (however effected) for companies which have their registered offices in the UK, the Channel Islands or the Isle of Man if any of their securities are admitted to trading on a regulated market in the UK or on any stock exchange in the Channel Islands or the Isle of Man. Its remit also extends to unlisted companies and certain private companies which are resident in the UK, the Channel Islands or the Isle of Man. In certain circumstances the Panel also shares responsibility for the regulation of an offer with the takeover regulator in another member state of the European Economic (for example, where the offeree company is registered in the UK and has its securities admitted to trading only on a regulated market in a member state other than the UK).	www.thetakeoverpanel.org.uk
UK	Turquoise	Securities and Investments	History: Turquoise is a multi-lateral trading facility operating uniformly across 15 European markets. Role: It provides electronic execution services to buyers and sellers of pan-European equities. Its nine founding members are BNP Paribas, Citi, Credit Suisse, Deutsche Bank, Goldman Sachs, Bank of America Merrill Lynch, Morgan Stanley, Société Générale and UBS.	www.tradeturquoise.com

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
United States	American Stock Exchange (AMEX)	Securities and Investments	History: NYSE Euronext acquired the American Stock Exchange. As a result, NYSE Euronext has begun to integrate amex.com content and data into the nyse.com website. Effective from close of business on Friday 16 January 2009, amex.com will be phased out. <i>Please see NYSE Alternext US LLC</i>	www.amex.com
United States	Arizona Legislature	Securities and Investments	Role: The Arizona Legislature is the state legislature of the U.S. state of Arizona. It is a bicameral body with 30 members in the Senate and 60 members in the House of Representatives.	www.azleg.gov
United States	Board of Trade of the City of Chicago, Inc. (CBOT)	Securities and Investments	History: CBOT is the world's oldest futures and options exchange. On 12 July 2007, the CBOT merged with the CME under the CME Group holding company and ceased to exist as an independent entity. Self-Regulatory organisation.	www.cmegroup.com
United States	Boston Options Exchange Group LLC (BOX)	Securities and Investments	History: BOX was established in 2002 and launched trading in February 2004 as an alternative to the then-existing market models. BOX is an all-electronic equity options market and is jointly owned by the TMX Group and seven broker dealers. Role: Since inception BOX has provided its Participants with an efficient, transparent marketplace, cutting edge technology, and best price filtering for customer order execution.	www.bostonoptions.com
United States	Boston Stock Exchange (BSE)	Securities and Investments	History: BSE was founded in 1984 and is the third oldest exchange in the US. BSE has now been acquired by NASDAQ OMX. With the acquisition, NASDAQ obtained a second equities trading license allowing for a separate Regulation NMS protected quote, which will be called NASDAQ OMX BX (BX).	www.bostonstock.com www.nasdaqtrader.com/Trader.aspx?id=Boston_Stock_Exchange

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
United States	Boston Stock Exchange Clearing Corporation (BSECC)	Securities and Investments	Role: The BSECC is now owned by Nasdaq and is the clearing house for Boston Stock Exchange.	www.nasdaq.com
United States	California Department of Corporations (the Department)	Securities and Investments	Role: The Department is California's Investment and Financing Authority, and has exclusive authority to bring both civil and administrative actions under the laws subject to the jurisdiction of the California Corporations Commissioner. The Department licenses and regulates securities brokers and dealers, investment advisers and financial planners, and certain fiduciaries and lenders. It also regulates the offer and sale of securities, franchises and off-exchange commodities.	www.corp.ca.gov
United States	California Legislature	Securities and Investments	Role: The California Legislature is the state legislature of the US state of California.	www.legislature.ca.gov
United States	CBOE Futures Exchange, LLC (CFE)	Securities and Investments	Role: CFE specializes in volatility futures, featuring futures on the Chicago board options exchange Volatility Index. It is a self-regulatory organisation. CFE is owned by the Chicago board options exchange and its trades are cleared by the triple-A rated Options Clearing Corporation. CFE is an all-electronic, open access market model with dedicated market makers and market participants providing liquidity.	http://cfe.cboe.com/Products/
United States	Chicago Board Options Exchange (CBOE)	Securities and Investments	History: CBOE was founded in 1973 and is the largest US options exchange. It is regulated by the SEC.	www.cboe.org www.cboe.com

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
United States	Chicago Mercantile Exchange (CME)	Securities and investment	History: CME was founded in 1898 and is a financial and commodity derivative exchange. In July 2007 it merged with the Chicago Board of Trade to become CME Group Inc. Role: Building on the heritage of CME, CBOT and NYMEX, CME Group serves the risk management needs of customers around the globe. It provides the widest range of benchmark futures and options products available on any exchange, covering all major asset classes.	www.cmegroup.com
United States	Chicago Stock Exchange (CHX)	Securities and Investments	History: CHX is a national securities exchange and self-regulated organisation. It is regulated and operates under the oversight of the SEC. Role: CHX offers the ability to transact business in virtually all NYSE, AMEX and NASDAQ issues. Its sole shareholder is CHX Holdings, Inc.	www.chx.com
United States	CME Group	Securities and Investments	History: CME Group is the world's largest and most diverse derivatives marketplace. Role: The CME Group offer futures and options based on interest rates, equity indexes, foreign exchange, energy, agricultural commodities, metals, and alternative investment products. The company is comprised of four designated contract markets: Chicago Mercantile Exchange, Chicago Board of Trade, New York Mercantile Exchange and COMEX.	www.cmegroup.com
United States	Commodity Futures Trading Commission (CFTC)	Securities and Investments	History: CFTC was established in 1974 as an independent agency. Role: It has the mandate to regulate commodity futures and option markets in the US. CFTC's mission is to protect market users and the public from fraud, manipulation, and abusive practices related to the sale of commodity and financial futures and options, and to foster open, competitive, and financially sound futures and option markets.	www.cftc.gov
United States	Department of the Treasury (US)	Finance ministry	Role: The Treasury Department is the executive agency responsible for promoting economic prosperity and ensuring the financial security of the US. It's responsible for a wide range of activities such as supervising national banks and thrift institutions, advising the President on	www.ustreas.gov

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			<p>economic and financial issues, encouraging sustainable economic growth, and fostering improved governance in financial institutions. It also operates and maintains systems that are critical to the US's financial infrastructure, such as the production of coin and currency, the disbursement of payments to the American public, revenue collection, and the borrowing of funds necessary to run the federal government. The Department works with other federal agencies, foreign governments, and international financial institutions to encourage global economic growth, raise standards of living, and to the extent possible, predict and prevent economic and financial crises. The Department also seeks to enhance national security by implementing economic sanctions against foreign threats to the US, identifying and targeting the financial support networks of national security threats, and improving the safeguards of the US financial systems.</p>	
United States	Depository Trust & Clearing Company (DTC)	Securities and Investments	<p>History: DTCC is a holding company established in 1999 to combine The Depository Trust Company (DTC) and National Securities Clearing Corporation (NSCC). The depository, DTC, and the oldest of our clearing subsidiaries, NSCC, were both created in response to the paperwork crisis that developed in the securities industry in the late 1960s and early 1970s. Role: DTCC, through its subsidiaries, provides clearing, settlement and information services for equities, corporate and municipal bonds, government and mortgage-backed securities, money market instruments and over-the-counter derivatives. In addition, DTCC is a leading processor of mutual funds and insurance transactions, linking funds and carriers with their distribution networks. Governance: The 2009 DTCC Board is composed of 18 directors serving one-year terms. Fourteen directors are representatives of clearing agency participants, including international broker/dealers, custodian and clearing banks, and investment institutions. Two directors are designated by DTCC's preferred shareholders, NYSE Euronext and</p>	www.dtc.org

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			FINRA, and the remaining two are the chairman and chief executive officer and the president and chief operating officer of DTCC. All of the Board members except those designated by the preferred shareholders are elected annually.	
United States	Federal Deposit Insurance Corporation (FDIC)	Banking	History: FDIC was established in 1933 and is an independent agency created by Congress. Role: It is to maintain stability and public confidence in the US's financial system by insuring deposits, examining and supervising financial institutions, and managing receiverships. FDIC receives no Congressional appropriations – it is funded by premiums that banks and thrift institutions pay for deposit insurance coverage and from earnings on investments in US Treasury securities. Governance: FDIC is managed by a five-person board of directors, all of whom are appointed by the President and confirmed by the Senate, with no more than three being from the same political party.	www.fdic.gov
United States	Federal Energy Regulatory Commission (FERC)	Securities and Investments	Role: FERC is an independent agency that regulates the interstate transmission of natural gas, oil, and electricity. FERC also regulates natural gas and hydropower projects.	www.ferc.gov
United States	Federal Financial Institutions Examination Council (FFIEC)	Banking Insurance Securities and Investments	History: FFIEC was established in 1979. Role: It is a formal interagency body empowered to prescribe uniform principles, standards, and report forms for the federal examination of financial institutions by the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the National Credit Union Administration, the Office of the Comptroller of the Currency, and the Office of Thrift Supervision and to make recommendations to promote uniformity in the supervision of financial institutions.	www.ffiec.gov

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
United States	Federal Reserve (the Fed)	Central bank Banking Insurance Securities and Investments	History: The Fed was established by Congress in 1913 and is the central banking system of the US. The Federal Reserve System consists of twelve Reserve Banks located around the country and a seven member Board of Governors in Washington, D.C. Role: The Federal Reserve System's monetary policy decisions affect the flow of money and credit in the economy. It contributes to the safety and soundness of the nation's financial system by establishing regulations and acting as a commercial bank supervisor. In addition, by serving as a bank for depository institutions and the federal government, the Fed helps ensure that the system of paying for all kinds of transactions works efficiently. In carrying out these three functions, the Fed also helps to stabilize the financial system and to contain systemic risk that may arise in financial markets. Governance: The seven members of the Board of Governors are nominated by the President of the United States and confirmed by the U.S. Senate. By law, the appointments must yield a "fair representation of the financial, agricultural, industrial, and commercial interests and geographical divisions of the country," and no two Governors may come from the same Federal Reserve District. The full term of a Governor is fourteen years; appointments are staggered so that one term expires on January 31 of each even-numbered year.	www.federalreserve.gov v
United States	Federal Reserve Bank of Atlanta	Banking	History: The Federal Reserve Bank of Atlanta is part of the central bank of the US. The Atlanta Fed territory covers the Sixth Federal Reserve District, which includes Alabama, Florida, Georgia, and portions of Louisiana, Mississippi, and Tennessee. Role: The Atlanta Fed and the other Reserve Banks play an important part in all three of the Fed's function: monetary policy, bank supervision and regulation, and the operation of a nationwide payment system. The Atlanta Fed's Supervision & Regulation staff seek to promote the safety and soundness of the banking system, foster stability in financial markets, ensure compliance with applicable laws and regulations, and encourage	www.frbatlanta.org

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			<p>banking institutions to responsibly meet the financial needs of their communities. Through its six branch offices, the Atlanta Fed provides cash to banks, savings and loans, and other depository institutions; transfers money electronically through the FedWire® funds transfer system and automated clearinghouse; and clears millions of checks every day.</p>	
<p>United States</p>	<p>Federal Reserve Bank of New York (the New York Fed)</p>	<p>Banking</p>	<p>History: The New York Fed is one of 12 regional Reserve Banks which, together with the Board of Governors in Washington, D.C., make up the Federal Reserve System. It seeks to execute monetary policy, support financial stability in the US and abroad, operate and oversee payments systems, provide banking and financial services to international institutions. Role: The New York Fed oversees the Second Federal Reserve District, which includes New York state, the 12 northern counties of New Jersey, Fairfield County in Connecticut, Puerto Rico and the U.S. Virgin Islands. Though it serves a geographically small area compared with those of other Federal Reserve Banks, the New York Fed is the largest Reserve Bank in terms of assets and volume of activity. The New York Fed employs about 2,700 officers and staff at the head office and the regional office in East Rutherford, New Jersey. In addition to responsibilities the New York Fed shares in common with the other Reserve Banks, the New York Fed has several unique responsibilities, including conducting open market operations, intervening in foreign exchange markets, and storing monetary gold for foreign central banks, governments and international agencies. Foremost among its functions is the implementation of monetary policy, one of the three missions of the New York Fed. The other two are supervision and regulation, and international operations. Governance: The Board of Directors are classified as three classes. Class A is elected by member banks to represent member banks. Class B is elected by member banks to represent the public. Class C is appointed by Board of Governors to</p>	<p>www.newyorkfed.org</p>

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			represent the public.	
United States	Financial Crimes Enforcement Network (FinCEN)	Banking Insurance Securities and Investments	History: FinCEN was established in 1990 by the US Department of the Treasury to provide a government-wide multisource financial intelligence and analysis network. Role: The organization's operation includes regulatory responsibilities for administering the US Bank Secrecy Act. The mission of the Financial Crimes Enforcement Network is to enhance US national security, deter and detect criminal activity, and safeguard financial systems from abuse by promoting transparency in the US and international financial systems.	www.fincen.gov
United States	Financial Industry Regulatory Authority (FINRA)	Securities and Investments	History: FINRA is the largest non-governmental regulator for all securities firms doing business in the US. It was established in July 2007 through the consolidation of NASD and the member regulation, enforcement and arbitration functions of the New York Stock Exchange. Role: FINRA is dedicated to investor protection and market integrity through effective and efficient regulation and complementary compliance and technology-based services. Governance: Richard Ketchum was elected as Chairman and Chief Executive Officer in 2009.	www.finra.org
United States	Fixed Income Clearing Corporation (FICC)	Securities and Investments	History: FICC was created in 2003. Role: It is to reduce costs and give DTCC customers a common approach to fixed income transaction processing by integrating the Government Securities Clearing Corporation and the Mortgage-Backed Securities Clearing Corporation. FICC is registered with and regulated by the SEC.	www.dtcc.com/about/subs/ficc.php
United States	Florida Legislature	Securities and Investments	The Florida Legislature is the state legislature of the US state of Florida.	www.leg.state.fl.us
United States	Florida Office of Financial Regulation (the Office)	Securities and Investments	History: Legislation from 2002 placed the regulation of banking, securities and insurance under two appointed officials who are selected by the Financial Services Commission. The commission, which comprises the governor and Cabinet, appoints the commissioner of the	www.flofr.com

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			Office of Financial Regulation and the commissioner of the Office of Insurance Regulation. Both offices are administratively housed in the Department of Financial Services but report directly to the Financial Services Commission. Role: The Office is responsible for safeguarding the private financial interests of the public by licensing, chartering, examining and regulating depository and non-depository financial institutions and financial service companies in the State of Florida. It strives to protect consumers from financial fraud, while preserving the integrity of Florida's markets and financial service industries. Governance: On 11 August 2009, the Financial Services Commission appointed a Commissioner of the Office of Financial Regulation.	
United States	ICE Futures US	Securities and Investments	History: In January 2007, ICE acquired the New York Board of Trade (NYBOT) now known as ICE Futures US. Role: ICE operates regulated global futures exchanges and OTC markets for agricultural, energy, equity index and currency contracts, as well as credit derivatives. ICE Futures US provides risk managers and investors one global marketplace for exclusive futures and options contracts.	www.theice.com
United States	International Securities Exchange (ISE)	Securities and Investments	History: In December 2007, ISE was acquired by Eurex, one of the world's leading derivatives exchanges. ISE operates as an independent subsidiary under its own management team and brand. Role: ISE is an equity options exchange that offers options trading on over 2000 underlying equity, ETF, index and FX products. Self-Regulatory organisation. Regulated by the SEC and a member-owner of The Options Clearing Corporation, ISE provides investors with a transparent marketplace for price and liquidity discovery on centrally cleared options products. Governance: The structure of International Securities Exchange Holdings, Inc. (ISE Holdings) remains the same after the acquisition in 2007.	www.iseoptions.com

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
United States	Kansas City Board of Trade (KCBT)	Securities and Investments	History: KCBT was founded in 1856, formally chartered in 1987 and is a commodity exchange. Role: It specifically trades futures and options contracts on hard red winter wheat and the Value Line Index, a equally-weighted index of approximately 1,650 stocks. The exchange is composed of three entities: the KCBT; the Kansas City Board of Trade Clearing Corp. (a wholly owned subsidiary) and the Board of Trade Investment Co. Trading at KCBT is conducted by open outcry, a public auction in which members shout out bids to buy and offers to sell to everyone present.	www.kcbt.com
United States	Massachusetts Securities Division	Securities and Investments	History: Created in 1881 and originally named the Minneapolis Chamber of Commerce, MGEX is a non-profit corporation and membership organisation. Founded as a regional cash marketplace promoting fair trade in wheat, oats and corn, MGEX has evolved into a futures and options trading hub for hard red spring wheat and five financially settled agricultural index products: hard red spring wheat index, hard red winter wheat index, soft red winter wheat index, national corn index and national soybean index. Role: Massachusetts Securities Division works to ensure a free and competitive securities market in Massachusetts, thereby increasing investor confidence, investor protection and encouraging the formation of capital. Governance: The Minneapolis Grain Exchange is a non-profit membership organization. A member-elected board of directors governs the Exchange. Members elect 7 directors to serve on the board. These newly elected board directors appoint public directors to join them in the decision making process. Together these 11 directors lead the board of the Minneapolis Grain Exchange.	www.sec.state.ma.us/sc t

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
United States	Minneapolis Grain Exchange (MGEX)	Securities and Investments	History: Founded as the Minneapolis Chamber of Commerce in 1881, the Minneapolis Grain Exchange has served producers, processors and millers for 126 years. Role: MGEX provides futures and options contracts for our flagship Hard Red Spring Wheat contract and five financially settled agricultural Index Products. All are traded on the CME Globex® platform.	www.mgex.com
United States	Municipal Securities Rulemaking Board (MSRB)	Securities and Investments	History: MSRB was established in 1975 by Congress. Role: It issues rules regulating dealers who deal in municipal bonds, municipal notes, and other municipal securities. It is a self-regulatory organization subject to oversight by the SEC. Governance: The Municipal Securities Rulemaking Board is a Virginia non-stock corporation created under the Securities Acts Amendments of 1975 (Securities Exchange Act Section 15B(b)) with a statutory mission to adopt rules with respect to transactions in municipal securities effected by brokers, dealers and municipal securities dealers.	www.msrb.org
United States	Mutual Fund Dealers Association of Canada (MFDA)	Securities and Investments	History: MFDA was established in 1998 at the initiative of the Canadian Securities Administrators. Role: MFDA is responsible for regulating the operations, standards of practice and business conduct of its members and their representatives with a mandate to enhance investor protection and strengthen public confidence in the Canadian mutual fund industry. Governance: the 2009 board consists of 13 directors.	www.mfda.ca
United States	NASDAQ OMX	Securities and Investments	History: NASDAQ OMX Group, Inc. is a United States public company that owns and operates seven European stock exchanges in the Nordic and Baltic regions under the OMX banner. Role: As the world's largest exchange company, NASDAQ OMX is driven to deliver multi-asset, multi-service capability across six continents. NASDAQ OMX provides forward-thinking services and technology, which have the power to drive capital formation, transform business and fuel economic growth around the world. Governance: The board composes of 15 directors,	www.nasdaqomx.com

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			and a Chairman.	
United States	NASDAQ OMX BX, Inc. (BX)	Securities and Investments	History: In 2008, Boston Stock Exchange has changed its name to NASDAQ OMX BX, Inc., becoming a subsidiary organization of the NASDAQ OMX Group. Governance: The board comprises of 12 directors, and a Chairwoman.	http://www.nasdaqtrader.com/Trader.aspx?id=NASDAQ_BX
United States	NASDAQ OMX PHLX, Inc. (Phlx)	Securities and Investments	History: In 2008, Nasdaq OMX acquired the Philadelphia Stock Exchange, Inc. and changed its name to NASDAQ OMX PHLX, Inc. Phlx is now a self-regulatory organisation. Governance: the 2009 board composes of 8 governors.	http://ir.nasdaqomx.com/sub-NASDAQ-OMX-PHLX.cfm
United States	NASDAQ Stock Market LLC (NASDAQ)	Securities and Investments	History: It was founded in 1971 by the National Association of Securities Dealers (NASD), who divested themselves of it in a series of sales in 2000 and 2001. It is owned and operated by the NASDAQ OMX Group, the stock of which was listed on its own stock exchange beginning July 2, 2002, under the ticker symbol NASDAQ: NDAQ, and is regulated by the Securities and Exchange Commission. Role: NASDAQ is the largest US electronic stock market. With approximately 3,200 companies, it lists more companies and, on average, trades more shares per day than any other US market. NASDAQ is the primary market for trading NASDAQ-listed stocks.	www.nasdaq.com
United States	National Association of Securities Dealers (NASD)	Securities and Investments	History: In 2007, NASD merged with the New York Stock Exchange's regulation committee to form FINRA. Role: NASD was a self-regulatory organization of the securities industry responsible for the operation and regulation of the Nasdaq stock market and over-the-counter markets. It also administrated exams for investment professionals.	www.finra.org
United States	National Futures Association	Securities and Investments	History: The NFA is the industry-wide, self-regulatory organization for the US futures industry. Role: Membership in NFA is mandatory, assuring that everyone conducting business with the public on the US	www.nfa.futures.org

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
	(NFA)		futures exchanges must adhere to the same high standards of professional conduct. NFA is an independent regulatory organization with no ties to any specific marketplace. It is financed exclusively from membership dues and from assessment fees paid by the users of the futures markets. Governance: A 25-member Board of Directors is the principal governing and policy-development body of NFA.	
United States	National Securities Clearing Corporation (NSCC)	Securities and Investments	History: DTCC's subsidiary, NSCC established in 1976. Role: it provides clearing, settlement, risk management, central counterparty services and a guarantee of completion for certain transactions for virtually all broker-to-broker trades involving equities, corporate and municipal debt, American depositary receipts, exchange-traded funds, and unit investment trusts. NSCC also nets trades and payments among its participants, reducing the value of securities and payments that need to be exchanged by an average of 98% each day. Governance: The 2009 DTCC Board is composed of 18 directors serving one-year terms. Fourteen directors are representatives of clearing agency participants. Two directors are designated by DTCC's preferred shareholders, NYSE Euronext and FINRA, and the remaining two are the chairman and chief executive officer and the president and chief operating officer of DTCC. All of the Board members except those designated by the preferred shareholders are elected annually.	www.nsc.com
United States	National Stock Exchange (NSX)	Securities and Investments	History: National Stock Exchange (formerly the Cincinnati Stock Exchange), the nation's first all-electronic stock exchange, is the low-cost provider of exchange services.	www.nsx.com
United States	New York Mercantile Exchange (NYMEX)	Securities and Investments	History: The parent company of the New York Mercantile Exchange, Inc., NYMEX Holdings, Inc. became listed on the New York Stock Exchange on November 17, 2006, under the ticker symbol NMX. Role: NYMEX is the world's largest physical commodity futures exchange and	www.nymex.com

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			the preeminent trading forum for energy and precious metals.	
United States	New York Office of the Attorney General	Securities and Investments	History: The New York State Attorney General is the chief legal officer of the State of New York. Role: In his role as the State's chief legal counsel, the Attorney General not only advises the Executive branch of State government, but also defends actions and proceedings on behalf of the State. Governance: The legal functions of the Department of Law are divided primarily into five major divisions: Appeals and Opinions, State Counsel, Criminal Justice, Economic Justice and Social Justice.	www.oag.state.ny.us
United States	New York State Assembly Legislature	Securities and Investments	Role: The New York Legislature is the state legislature of the US state of New York. The New York State Assembly meets in legislative session every year at the State Capitol in Albany, New York.	www.assembly.state.ny.us
United States	New York Stock Exchange (NYSE)	Securities and Investments	History: The New York Stock Exchange traces its origins to 1792, when 24 New York City stockbrokers and merchants signed the Buttonwood Agreement. Role: NYSE is the largest cash equities market by dollar value of its listed companies' securities. It's operated by NYSE Euronext, which which brings together six cash equities exchanges in seven countries and eight derivatives exchanges, is a world leader for listings, trading in cash equities, equity and interest rate derivatives, bonds and the distribution of market data.	www.nyse.com
United States	NYSE Alternext US LLC (NYSE Alternext)	Securities and Investments	History: Formerly the American Stock Exchange. The equities business was rebranded as NYSE Alternext US LLC. NYSE Alternext was created by NYSE Euronext to meet the needs of small and mid-sized companies seeking simplified access to the stock market. It opened for business on 17 May 2005. Role: NYSE Alternext's unique features include: special listing procedures, a market model designed to enhance trading and listing sponsors that assist companies throughout their life on the exchange. NYSE Alternext is set to become the reference market for	www.euronext.com/landing/equitiesOP-21363-EN.html

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			small and mid-sized companies throughout the euro zone. NYSE Alternext is an exchange-regulated market with a lighter regulatory regime. It is not a regulated market as defined by the Markets in Financial Instruments Directive (MiFID) of 21 April 2004. It is regulated by NYSE Euronext through a body of rules applicable to intermediaries and listed companies.	
United States	NYSE Arca, Inc. (NYSE Arca)	Securities and Investments	Role: NYSE Arca is an all-electronic US trading platform that provides fast execution with open, direct and anonymous market access. NYSE Arca's distinct market structure delivers the advantages of both displayed and dark liquidity, significant transparency and tremendous efficiency.	www.nyse.com/equities/nysarcaequities/1156241406908.html
United States	Office of Foreign Assets Control (OFAC)	Banking Insurance Securities and Investments	History: OFAC is the successor to the Office of Foreign Funds Control which was established at the advent of World War II following the German invasion of Norway in 1940. OFAC was formally created in 1950. Role: It is part of the US Department of the Treasury, administers and enforces economic and trade sanctions based on US foreign policy and national security goals. OFAC acts under Presidential national emergency powers, as well as authority granted by specific legislation, to impose controls on transactions and freeze assets under US jurisdiction.	www.treas.gov/ofac
United States	Office of the Comptroller of the Currency (OCC)	Banking	History: It was established in 1863 as a bureau of the US Department of the Treasury Role: OCC charters, regulates, and supervises all national banks. It also supervises the federal branches and agencies of foreign banks. Headquartered in Washington, D.C., OCC has four district offices plus an office in London to supervise the international activities of national banks. Governance: It is headed by the Comptroller, who is appointed by the President, with the advice and consent of the Senate, for a five-year term. The Comptroller also serves as a director of the Federal Deposit Insurance Corporation and a director of the	www.occ.treas.gov

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			Neighborhood Reinvestment Corporation.	
United States	Office of Thrift Supervision (OTS)	Banking	History: In 1989, Congress passed a law that dramatically restructured the banking business, moved deposit insurance for savings associations to the Federal Deposit Insurance Corporation and established the OTS to supervise, charter and regulate the thrift industry. Role: OTS is responsible for issuing and enforcing regulations governing the US savings and loan industry. It is the federal bank regulator and supervisor of an industry of savings associations across the nation. OTS also oversees the holding companies that own these thrift institutions. OTS is an office within the Department of the Treasury. Its mission is to supervise savings associations and their holding companies in order to maintain their safety and soundness and compliance with consumer laws, and to encourage a competitive industry that meets America's financial services needs. Governance: The OTS has four regional offices in Jersey City, Atlanta, Chicago and Dallas. The agency also has field offices within its regions that provide the OTS with a nationwide presence.	www.ots.treas.gov
United States	OneChicago LLC (OC)	Securities and Investments	History: OC is an electronic exchange in futures on individual stocks, narrow-based indexes and ETFs. Role: The exchange has been designed to meet the expectations of traders and brokers by providing three distinct advantages: liquid markets from day one, lower transaction costs and better fills, easy access through CBOdirect or GLOBEX.	www.onechicago.com
United States	Ontario Securities Commission (OSC)	Securities and Investments	History: The history of the OSC dates back to 1928 with the introduction of securities legislation – the <i>Security Frauds Prevention Act</i> – by the Government of Ontario. Role: OSC is the regulatory body responsible for administering and enforcing securities legislation in the Province of Ontario. OSC is a self-funded Crown corporation, accountable to the Legislature through the Minister of	www.osc.gov.on.ca

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			Finance. OSC's mandate is to: provide protection to investors from unfair, improper and fraudulent practices; and foster fair and efficient capital markets and confidence in capital markets. Governance: The Chair and the Vice-Chairs are appointed for fixed terms by the Lieutenant Governor in Council. They are full-time executives of the OSC and Members of the Commission. The Chair is also the Chief Executive Officer and reports to the board of directors, composed of the Members of the Commission.	
United States	Options Clearing Corporation (OCC)	Securities and Investments	History: OCC was established in 1973 and is an equity derivatives clearing organization. OCC operates under the jurisdiction of both the SEC and the CFTC. Role: Under its SEC jurisdiction, OCC clears transactions for put and call options on common stocks and other equity issues, stock indexes, foreign currencies, interest rate composites and single-stock futures. As a registered Derivatives Clearing Organization under CFTC jurisdiction, OCC offers clearing and settlement services for transactions in futures and options on futures.	www.optionsclearing.com
United States	Securities and Exchange Commission (SEC)	Securities and Investments	History: The Securities Exchange Act 1934 created the SEC. Role: SEC oversees securities exchanges, securities brokers and dealers, investment advisors and mutual funds. SEC's mission is to protect investors, maintain fair, orderly, and efficient markets, and facilitate capital formation. Governance: SEC consists of five presidentially-appointed Commissioners, with staggered five-year terms. One of them is designated by the President as Chairman of the Commission. By law, no more than three of the Commissioners may belong to the same political party, ensuring non-partisanship. SEC's functional responsibilities are organized into five Divisions and 16 Offices, each of which is headquartered in Washington, DC.	www.sec.gov
United States	Texas State Securities Board	Securities and Investments	History: The Securities Board began operations August 22, 1957. Role: The State Securities Board is responsible for regulating the securities	www.ssb.state.tx.us

COUNTRY	ORGANISATION	SECTOR	ROLE & DESCRIPTION	WEBSITE LINK
			<p>industry in Texas and administering and enforcing the Texas Securities Act. It registers securities offered or sold in Texas and oversees the firms and individuals selling securities or providing investment advice to Texans. Governance: the agency is overseen by a Board composed of five members appointed by the Governor, with the advice and consent of the Senate, for six-year overlapping terms.</p>	