

## PRESS RELEASE

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### **ICMA and Taiwan Securities Association sign Memorandum of Understanding to strengthen cooperation in international markets.**

(London, UK) The International Capital Market Association (ICMA) and the Taiwan Securities Association (TSA) have today signed a joint Memorandum of Understanding to develop their relationship and to promote mutual exchange of knowledge between the two organisations and their members. The MoU was signed on behalf of the TSA by its Chairman, Dr. Min-Juh Hwang and by René Karsenti for ICMA, in the presence of a high level delegation of officials from the Taiwan financial markets.

The signing ceremony took place in London in advance of the Taiwanese Investment Forum organised in London by the Taiwan Stock Exchange and Financial Supervisory Commission to promote Taiwanese financial markets to international investors.

The two associations will cooperate through consultation in the critical areas of regulation and self regulation, market infrastructure, and professional training and accreditation, with particular emphasis on the regulatory response in their regions to the financial crisis.

TSA hopes to extend collaboration and stable international partnerships in global securities industry by signing MoUs with financial organizations and trade associations as important as ICMA. “The integration and globalization of capital markets is an ongoing trend, which makes the international cooperation between ICMA and TSA of special significance. TSA will certainly serve as the platform for building and sharing experience to each partner’s members,” said Dr. Min-Juh Hwang, TSA Chairman.

Commenting on the new MoU between the two associations René Karsenti, ICMA President said: “As markets become more global, cooperation between regional trade associations plays an important role in enhancing cross border partnerships and exchange of expertise between regions. A close relationship between ICMA and an organisation that is as influential as TSA will greatly benefit both groups of members”.

Notes for editors

### **International Capital Market Association (ICMA)**

The International Capital Market Association (ICMA) is the self-regulatory organisation and trade association representing constituents and practitioners in the international capital market worldwide. ICMA's members are located in more than 40 countries across the globe, including all of the world's main financial centres. ICMA performs a crucial central role in the market by providing and enforcing a self-regulatory code of industry-driven rules and recommendations which regulate issuance, trading and settlement in international fixed income and related instruments. ICMA liaises closely with regulatory and governmental authorities, both at the national and supranational level, to ensure that financial regulation promotes the efficiency and cost effectiveness of the capital market.

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

### **Taiwan Securities Association**

The Taiwan Securities Association (TSA) is primarily involved in helping securities industry improve its competitiveness via facilitation of the dialogue between industry and regulators and through research on new business and financial products. Its mission is to coordinate the efforts among securities companies in Taiwan to promote national economic development, while coordinating relations among member companies, to pursue the common good of the society as well as to protect the interests of investors.

[www.twsa.org.tw](http://www.twsa.org.tw).

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