

PRESS RELEASE

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Release: immediate

ICMA and SIBA sign memorandum of understanding to develop closer co-operation in international capital markets.

(London, UK - Singapore) The International Capital Market Association (ICMA) and the Singapore Investment Banking Association (SIBA) have announced that they have signed a joint memorandum of understanding (MoU) in order to develop cooperation between the two associations in addressing the issues that concern their members in the international financial markets.

Under the terms of the MoU the two associations, who have previously cooperated on training and standards for primary market practice, will establish an exchange of information on the markets that each represents, covering the following broad topics:

- Law and regulation, including self regulation.
- Planning, development and operation of efficient trading practices and mechanisms,
- Clearing and settlement procedures,
- Accreditation and training for market professionals

Commenting on the relationship between the two associations René Karsenti, Executive President of ICMA, said: "ICMA as an international industry body with a European focus has always sought to form strategic relationships with national and regional associations to allow knowledge transfer across borders and asset classes so assisting development of internationally recognised global standards for transacting business. This new partnership with SIBA will greatly enhance the flow of information between our membership and SIBA's members in Singapore bringing the potential for greater cooperation".

George Lee, Chairman of SIBA, also commented: "ICMA and SIBA have already developed a relationship of mutual trust and respect, as evidenced by their close collaboration in SIBA-ICMA Seminar held in 2007. I am very pleased with this important partnership with ICMA as it will enhance information flow between our two organizations and their members, creating the setting essential for closer co-operation and collaboration in international activities and other issues of mutual concern."

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Notes for editors

International Capital Market Association (ICMA)

ICMA is the self-regulatory organisation representing the financial institutions active in the international capital market worldwide. ICMA's members are located in 46 countries across the globe, including all the world's main financial centres. ICMA's market conventions and standards have been the pillars of the international debt market for over 40 years, providing the self regulatory framework of rules governing market practice which have facilitated the orderly functioning and growth of the market. ICMA actively promotes the efficiency and cost effectiveness of the capital markets by bringing together market participants including regulatory authorities and governments. See: www.icmagroup.org

Singapore Investment Banking Association (SIBA)

Established in 1975 under the former name of "The Singapore Merchant Bankers' Association", SIBA represents the interests of members in Singapore, acts as a regular forum for its members to discuss matters of common interests and also serves as a conduit between the industry and the Authority.

SIBA's objective is to further the interests of investment banking in Singapore, and to promote and foster the establishment of a sound investment banking system and practice in Singapore in co-operation and consultation with The Monetary Authority of Singapore. The Association will provide a regular forum for discussion and interchange of views and information amongst its members on matters of common interest. For more information about SIBA, please see www.siba.org.sg

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