

REPORTE DE REUNIÓN

De: JUAN MANUEL MARTANS, Superintendente del Mercado de Valores

Fecha: 27 de Septiembre al 01 de Octubre de 2014

En mi calidad de Superintendente del Mercado Valores de la Superintendencia del Mercado de Valores de Panamá realizamos un viaje a la ciudad Brasil , Rio de Janeiro para participar los días 27 de Septiembre al 01 de Octubre de 2014 a The 39th IOSCO Annual Conference.

Objetivo y Justificación

La situación del mercado de valores en la República de Panamá se encuentra en un nivel delicado, al igual que su proyección frente al resto de los países-

Objetivos a Lograr:

1. Rendición de Explicaciones,

2. Obtención de Tiempos y explicar qué está Panamá haciendo con respecto a las gestiones necesarias para brindar el apoyo necesario a nivel internacional.

3. Conocer la situación frente a IOSCO con respecto a las jurisdicciones que no han suscrito el Anexo del MMOU de IOSCO, estando Panamá en esa situación.

4. conocer las medias sancionatorias que tomará IOSCO con respecto a las jurisdicciones y reguladores que no han suscrito el Anexo del MMOU de IOSCO.

En la reunión el IOSCO Board, tomó las siguientes medidas efectivas a partir del 30 de septiembre de 2014:

1. IOSCO llamará a todos sus miembros tomar precauciones cuando ejerzan sus poderes de autorización, supervisión y fiscalización con respecto a entidades o

personas radicadas o vinculadas con las jurisdicciones no signatarias del

Anexo A del MMoU.

2. Restricciones de los Derechos de Voto.

3. Restricción para nominarse en puestos de liderazgo dentro de la organización de IOSCO.

4. Retirarse de puestos de liderazgo dentro de la organización de IOSCO. (esta medida ya había sido tomada en marzo de 2014)

5. Suspensión como participante en los Comités de Trabajo o de Comités de la estructura organizativa de IOSCO. (esta medida ya había sido tomada en junio de 2014)

- **Situación de la SMV de Panamá.**

A la fecha la SMV de Panamá no ha podido suscribir el Anexo A del MMoU de IOSCO, encontrándonos en el Anexo B de jurisdicciones que están haciendo esfuerzos por ingresar al Anexo A, pero hasta la fecha no lo han logrado.

**PROGRAMA**

**39th Annual Conference of IOSCO - Rio de Janeiro, 28 September – 02 October**

**2014**

**Public Documents (Speeches and recordings) Tuesday 30 September 2014**

**Regulatory Workshop on Risk Based Supervision**

**(10:00 to 12:30)**

Speakers:

 Mr. Stephen Po (Moderator)

Senior Director, Intermediaries Supervision, Securities and Futures

Commission of Hong Kong

Biography

 Mr. George Walz

Chief Compliance Officer, US Wealth Management, Legal, Corporate and

Compliance Group, BMO Financial Group

Biography

 Mr. Eduardo Flores Herrera

Vice-president for Securities Market Supervision – National, Banking and

Securities Commission of Mexico

Biography

 Mr. Gerben Everts

Executive Board Member, The Netherlands Authority for the Financial Markets

Biography

 Ms. Wang Jiang Horng

Director of Risk and Research Office, Brazilian Securities Commission

Biography

 Workshop Program I

 Presentation by Mr. Stephen Po

 Presentation by Mr. George Walz

 Presentation by Mr. Eduardo Flores

 Presentation by Mr. Gerben Everts

 Presentation by Ms. Wang Jiang Horng

**Regulatory Workshop on SME Financing**

**(14:00 to 16:30)**

Speakers:

 Mr. Peter Clifford (Moderator) President, Global Market Institute Biography

 Mr. Nehal Vora

Chief Regulatory Officer, Bombay Stock Exchange

Biography

 Mr. Jonathan Medved

Chief Executive Officer, OurCrowd

Biography

 Mr. Liu Fuzhong

Vice Director, Strategy and International Relations, Shenzhen Stock Exchange

Biography

 Ms. Luciana Dias

Commissioner, Brazilian Securities and Exchange Commission

Biography

 Workshop Program II

 Presentation by Mr. Peter Clifford

 Presentation by Mr. Nehal Vora

 Presentation by Mr. Jonathan Medved

 Presentation by Mr. Liu Fuzhong

 Presentation by Ms. Luciana Dias

**Wednesday 1 October 2014**

**Opening Ceremony (15:00 to 15:45)**

Ms. Renata Jabali (Master of Ceremony)

 Mr. Guido Mantega

Minister of Finance, Brazil

 Mr. Leonardo Gomes Pereira

Chairman, Brazilian Securities and Exchange Commission and Chairman of the

IOSCO Presidents Committee

 Mr. Greg Medcraft

Chairman, Australian Securities and Investment Commission, Chairman of the

IOSCO Board

Speech

 Mr. Ranjit Ajit Singh

Chairman, Securities Commission Malaysia, Chairman, IOSCO Growth & Emerging Markets Committee and Vice-Chairman of the IOSCO Board

 Mr. David Wright

IOSCO Secretary General

**Panel 1 - Enforcement - A critical driver to regain investor confidence and keep market stability and growth (15:45 to 17:45)**

Mr. David Wright (Secretary General of IOSCO) chaired the session

 Ms. Arunma Oteh

Director-General, Securities and Exchange Commission, Nigeria and

Chairperson of the IOSCO Africa/Middle-East Regional Committee

 Mr. Gérard Rameix

President, Autorité des marchés financiers, France and Chairman of the IOSCO MMoU Monitoring Group

 Mr. Greg Medcraft

Chairman, Australian Securities and Investment Commission and Chairman of the IOSCO Board

 Mr. Leonardo Pereira

Chairman, Brazilian Securities and Exchange Commission and Chairman of the

IOSCO Presidents Committee

Speech

 Ms. Mary Jo White

Chairperson, US Securities and Exchange Commission

Speech

 Video recording of the Opening Ceremony and Panel 1

 Audio recording of the Opening Ceremony and Panel 1

**Thursday 2 October 2014**

**Panel 2 - Is improved Corporate Governance a key driver for sustained market development? (9:00 to 10:30)**

Ms. Maria Helena Santana (IFRS Foundation Trustee) chaired the session

 Mr. Hans Hoogervorst Chairman, IASB Presentation

 Mr. Louis Morisset

President and Chief Executive Officer, Autorité des marchés financiers, Québec

 Mr. Marcello Bianchi

Chairman Steering Group on Corporate Governance, OECD

 Ms. Michelle Edkins

Managing Director, BlackRock

 Video recording of Panel 2

**Keynote Speech by Mr. Jorge Gerdau Johannpeter, Chairman of Gerdau’s Board**

**(10:30 to 11:00)**

**Panel 3 - The future for Long Term Financing - Does Innovation help or hinder? (11:30 to 13:00)**

Mr. Ranjit Ajit Singh (Chairman, Securities Commission Malaysia, Chairman, IOSCO

Growth & Emerging Markets Committee and Vice-Chairman of the IOSCO Board)

chaired the session

 Ms. Alison Harwood

Global Head/Manager, Capital Market Development and Corporate Governance

Line, World Bank/IFC

 Mrs. Denise Pauli Pavarina

President, Brazilian Financial and Capital Markets Association (ANBIMA) Presentation

 Ms. Susanne Bergsträsser

Head of Division Prospectuses, Federal Financial Supervisory Authority

(BaFin), Germany

 Mr. Masamichi Kono

Vice Minister for International Affairs, Financial Services Agency, Japan

 Video recording of Panel 3

 Audio recording of Panel 2, Keynote Speech and Panel 3

**Panel 4 - Investor Protection and Education Going Forward- What does it take to change behaviour? (15:15 to 16:45)**

Ms. Mara Luquet (Journalist) chaired the session

 Ms. Annamaria Lusardi

Academic Director, Global Financial Literacy Excellence Center, George

Washington University

Presentation

 Mr. Martin Wheatley

Chief Executive Officer, Financial Conduct Authority, UK Presentation

 Ms. Vera Rita de Mello Ferreira

PhD, International Association for Research in Economic Psychology, Brazil

Presentation

 Mr. Bert Chanetsa

Deputy Executive Officer, Investment Institutions, Financial Services Board, South Africa

Presentation

**Closing Remarks (16:45 to 17:00)**

 Mr. Leonardo Gomes Pereira

Chairman, Brazilian Securities and Exchange Commission and Chairman of the

IOSCO Presidents Committee

**Handover Ceremony (17:00 to 17:15)**

 Mr. Martin Wheatley

Chief Executive Officer, Financial Conduct Authority, UK

 Video recording of Panel 4, Closing Remarks and Handover Ceremony

 Audio recording of Panel 4, Closing Remarks and Handover Ceremony

**Documents released during the Conference**

Media Releases

 IOSCO Reviews Implementation of Significant Foreign Exchange Benchmark

 IOSCO issues report on market-based financing for SMEs and Infrastructure

 IOSCO Launches Second Securities Markets Risk Outlook

 IOSCO continues work to strengthen capital markets as driver of economic growth

 Greg Medcraft of ASIC re-elected IOSCO Board Chair

Articles

 Reguladores do mercado de capitais discutem como financiar recuperação global, Folha de S. Paulo, 1 October 2014

 Caffarelli: é preciso usar mais o mercado de capitais, O Diario, 1 October 2014

 Iosco alerta sobre premência em enxergar risco sistêmico, Jornal do Comercio, 1

October 2014

 CVM: facilidade para investidor externo não traz risco, Jornal do Comercio, 1

October 2014

 Iosco alerta sobre premência em enxergar risco sistêmico, Agencia Estado, 1

October 2014

 IOSCO launches second securities markets risk report, FTSE Global Markets, 1

October 2014

 IOSCO Tasks Regulators as Oteh is Re-elected AMERC Chair, This Day Live

(Nigeria), 1 October 2014

 Other Articles