

A Resolution on Money Laundering

**Passed by the Presidents' Committee
October 1992**

CONSIDERING that the Technical Committee, during its meeting held on July 7, 1992 in Quebec, approved a Report on Money Laundering that includes a recommendation that each IOSCO member undertake its own examination of the central issues raised in the report.

CONSIDERING that this would be particularly helpful for those members who currently are not members of the Financial Action Task Force (FATF) whose members already have committed themselves to the process of evaluating the implementation of the recommendations.

CONSIDERING that such a step could thus greatly contribute to heighten the awareness of IOSCO members about the problem of money laundering, and to increase the sophistication of members in taking appropriate steps to protect the integrity of the securities and futures markets and businesses against abuse by money launderers.

ACCORDINGLY, upon the recommendation of the Executive Committee, the Presidents Committee approves the following resolution:

"Each IOSCO member should consider:

1. The extent to which customer identifying information is gathered and recorded by financial institutions under its supervision, with a view to enhancing the ability of relevant authorities to identify and prosecute money launderers;
2. The extent and adequacy of record-keeping requirements, from the perspective of providing tools to reconstruct financial transactions in the securities and futures markets;
3. Together with their national regulators charged with prosecuting money laundering offenses, the appropriate manner in which to address the identification and reporting of suspicious transactions;
4. The procedures in place to prevent criminals from obtaining control of securities and futures businesses, with a view to working together with foreign counterparts to share such information as needed;
5. The appropriate means to ensure that securities and futures firms maintain monitoring and compliance procedures designed to deter and detect money laundering;
6. The use of cash and cash equivalents in securities and futures transactions, including the adequacy of documentation and the ability to reconstruct any such transactions;
7. The most appropriate means, given their particular national authorities and powers, to share information in order to combat money laundering."

RESOLUTION ON MONEY LAUNDERING

Presidents' Committee October 1992

Jurisdiction	Name of the Organization	Signed
REGULAR MEMBERS		
1 - ALGERIA	Commission d'Organisation et de Surveillance des Opérations de Bourse	
2 - ARGENTINA	Comisión Nacional de Valores	Yes (N-2) (94-09-01)
3 - AUSTRALIA	Australian Securities and Investments Commission	Yes (N-3) (93-01-08)
4 - AUSTRIA	Austrian Securities Authority	Yes (N-4) (93-03-29)
5 - BAHAMAS	Securities Board (The Commonwealth of The Bahamas)	Yes (97-11-18)
6 - BAHRAIN (State of)	Bahrain Stock Exchange	
7 - BANGLADESH	Securities and Exchange Commission	
8 - BARBADOS	Securities Exchange of Barbados	
9 - BELGIUM	Commission bancaire et financière	Yes (N-9) (93-08-31)
10 - BERMUDA	The Bermuda Monetary Authority	Yes (N-10) (93-01-08)
11 - BOLIVIA	Superintendencia de Valores	
12 - BRAZIL	Comissão de Valores Mobiliários	Yes (N-12) (93-08-31)
13 - BULGARIA	Securities and Stock Exchanges Commission	
14 - CHILE	Superintendencia de Valores y Seguros	Yes (N-14) (93-03-22)
15 - CHINA (People's Republic of)	China Securities Regulatory Commission	
16 - COLOMBIA	Superintendencia de Valores	Yes (N-16) (94-09-05)
17 - COSTA RICA	Superintendencia General de Valores	
18 - CROATIA (Republic of)	Securities and Exchange Commission	

19 – CYPRUS (Republic of)	Central Bank of Cyprus	Yes (N-19) (93-02-08)
20 - DENMARK	Finanstilsynet	Yes (N-20) (94-01-26)
21 - DOMINICAN REPUBLIC	Banco Central de la República Dominicana	Yes (N-21) (94-10-12)
22 - ECUADOR	Superintendencia de Compañías	Yes (N-22) (94-08-16)
23 - EGYPT	Capital Market Authority	
24 – EL SALVADOR	Superintendencia de Valores	
25 - FINLAND	Financial Supervision Authority	Yes (N-25) (94-09-02)
26 - FORMER YUGOSLAV REPUBLIC OF MACEDONIA	Securities and Exchange Commission	
27 - FRANCE	Commission des Opérations de Bourse	Yes (N-27) (93-05-27)
28 - GERMANY	Bundesaufsichtsamt für den Wertpapierhandel (BAWe)	Yes (N-28) (92-12-22)
29 – GREECE	Capital Market Commission	Yes (N-29) (98-08-19)
30 - GUERNSEY	Guernsey Financial Services Commission	Yes (N-30) (93-01-21)
31 - HONG KONG	Securities and Futures Commission	Yes (N-31) (92-12-14)
32 - HUNGARY	Hungarian Banking and Capital Market Supervision	Yes (N-32) (94-09-07)
33 – INDIA	Securities and Exchange Board of India (SEBI)	Yes (98-08-17)
34 - INDONESIA	Indonesian Capital Market Supervisory Agency	Yes (N-34) (93-01-18)
35 - IRELAND	Central Bank of Ireland	Yes (N-35) (94-07-21)
36 - ISLE OF MAN	Financial Supervision Commission	Yes (N-36) (92-12-11)
37 - ISRAEL	Israel Securities Authority	
38 - ITALY	Commissione Nazionale per le Società e la Borsa	Yes (N-38) (93-01-25)
39 - JAMAICA	Securities Commission	

40 - JAPAN	Financial System Planning Bureau of the Ministry of Finance	Yes (N-40) (92-12-21)
41 - JERSEY	Jersey Financial Services Commission	Yes (N-41) (93-02-15)
42 – JORDAN	Jordan Securities Commission	Yes (N-42) (94-07-23)
43 – KAZAKHSTAN (Republic of)	National Securities Commission	
44 - KENYA	Capital Markets Authority	Yes (N-44) (93-03-15)
45 - KOREA	Financial Supervisory Commission	Yes (N-45) (93-01-13)
46 – KYRGYZ REPUBLIC	National Commission on Securities Market	
47 - LITHUANIA	Lithuanian Securities Commission	
48 - LUXEMBOURG (Grand Duchy of)	Commissariat aux Bourses	Yes (N-48) (93-05-11)
49 - MALAYSIA	Securities Commission	
50 – MALTA	Malta Stock Exchange	
51 – MAURITIUS (Republic of)	Stock Exchange Commission	
52 - MEXICO	Comisión Nacional Bancaria y de Valores	Yes (N-52) (94-08-10)
53 - MOROCCO	Conseil Déontologique des Valeurs Mobilières	Yes (N-53) (97-07-15)
54 - NETHERLANDS (The)	Stichting Toezicht Effectenverkeer	Yes (N-54) (94-07-25)
55 - NEW ZEALAND	Securities Commission	Yes (N-55) (93-07-27)
56 - NIGERIA	Securities and Exchange Commission	Yes (N-56) (95-07-07)
57 - NORWAY	Kredit Tilsynet	Yes (N-57) (93-01-26)
58 - OMAN (Sultanate of)	Muscat Securities Market	
59 - ONTARIO	Ontario Securities Commission	Yes (N-59) (92-12-16)
60 – PAKISTAN	Corporate Law Authority / Government of Pakistan	
61 – PANAMA	Comisión Nacional de Valores	

62 – PAPUA NEW GUINEA	Securities Commission	
63 – PARAGUAY	Comisión Nacional de Valores	No (N-63) (94-08-09)
64 - PERU	Comisión Nacional Supervisora de Empresas y Valores	Yes (N-64) (93-02-02)
65 - PHILIPPINES	Securities and Exchange Commission	
66 - POLAND	Polish Securities and Exchange Commission	Yes (N-66) (93-01-21)
67 - PORTUGAL	Comissão do Mercado de Valores Mobiliários	Yes (N-67) (94-05-05)
68 - QUEBEC	Commission des valeurs mobilières du Québec	Yes (N-68) (96-07-10)
69 - ROMANIA	Romanian National Securities Commission	
70 - RUSSIA	Federal Commission for the Securities Market of the Russian Federation	
71 - SINGAPORE	The Monetary Authority of Singapore	Yes (N-71) (92-12-15)
72 - SLOVENIA	Securities Market Agency	
73 - SOUTH AFRICA	Financial Services Board	Yes (N-73) (94-07-26)
74 - SPAIN	Comisión Nacional del Mercado de Valores	Yes (N-74) (93-01-12)
75 - SRI LANKA	Securities and Exchange Commission of Sri Lanka	
76 - SWEDEN	Finansinspektionen	Yes (N-76) (93-01-22)
77 - SWITZERLAND	Commission Fédérale des Banques	Yes (N-77) (93-04-19)
78 - CHINESE TAIPEI	Securities and Futures Commission	Yes (N-78) (94-08-17)
79 - TANZANIA	Capital Markets and Securities Authority	
80 - THAILAND	Office of the Securities and Exchange Commission	No (N-80) (93-12-28)
81 - TRINIDAD AND TOBAGO	Trinidad and Tobago Securities and Exchange Commission	
82 - TUNISIA	Conseil du Marché Financier	
83 - TURKEY	Capital Market Board	Yes (N-83)

		(93-08-16)
84 - UKRAINE	Ukrainian Securities and Stock Market State Commission	Yes (96-06-18)
85 - UNITED KINGDOM	Financial Services Authority	
86 - UNITED STATES OF AMERICA	United States Securities and Exchange Commission	Yes (N-86) (93-01-06)
87 - URUGUAY	Banco Central del Uruguay	
88 - VENEZUELA	Comisión Nacional de Valores	
89 - ZAMBIA	Securities and Exchange Commission	
ASSOCIATE MEMBERS		
90 - ALBERTA	Alberta Securities Commission	
91 - BRITISH COLUMBIA	British Columbia Securities Commission	Yes (N-91) (93-02-02)
92 - JAPAN	Ministry of Agriculture, Forestry and Fisheries	
93 - JAPAN	Ministry of International Trade and Industry (MITI)	
94 - JAPAN	Securities and Exchange Surveillance Commission	
95 - LEBANON	Banque du Liban	
96 - LUXEMBOURG (Grand Duchy of)	Institut Monétaire Luxembourgeois	
97 - UNITED STATES OF AMERICA	Commodity Futures Trading Commission	Yes (N-97) (93-02-04)
98 - UNITED STATES OF AMERICA	North American Securities Administrators Association, Inc. (NASAA)	