

European Banking Federation

International Banking Summit

Topic of the conference: *“Banks in a Deglobalizing World: Delivering for Economy and Society”*

1 June 2023 – Brussels, Belgium

Keynote address of Jean-Paul Servais, International Organization of Securities Commissions (IOSCO) Board Chair and Financial Services and Markets Authority (FSMA) Chairman

“Global issues in financial services are best addressed at global level.”

“The topic chosen by the EBF for today’s conference is the impact of de-globalization on the financial sector.

This slightly provocative title considers de-globalization as a blanket statement and an inevitable outcome. Speaking in my capacity of IOSCO Board Chair, I would like to give you a slightly different perspective.

Despite the risks of fragmentation arising from geopolitical tensions, global trends in our remit such as crypto-assets or climate change risks can benefit from a globally coordinated response.

In an interconnected world, global organizations such as IOSCO play a key role in establishing global standards that account for jurisdictional or regional specificities.”