



CAPITAL MARKET  
**REGULATORS FORUM**  
COMCEC



**2<sup>nd</sup> COMCEC CAPITAL MARKETS REGULATORS  
FORUM**

**Annotated Agenda**

**19 September 2013**

**Four Seasons Bosphorus Hotel  
İstanbul, Turkey**

THURSDAY, SEPTEMBER 19<sup>TH</sup>, 2013

07.50-08.00	<p style="text-align: center;"><b>Shuttles</b></p> <p style="text-align: center;">Departing from Grand Hyatt Istanbul to Four Seasons Bosphorus Hotel</p>
08.30-08.45	<p style="text-align: center;"><b>Registration</b></p> <p style="text-align: center;">Venue: <b>Four Seasons Bosphorus Hotel</b></p>
08.45-09.00	<p style="text-align: center;"><b>Opening Remarks by the COMCEC CMR Forum Secretariat</b></p> <p style="text-align: center;">(Greetings and briefing about the Agenda items)</p>
09.00-10.00	<p style="text-align: center;"><b>Market Development Task Force</b></p> <p>Smooth functioning of securities market infrastructure is vital for the proper functioning of the market, economies and the stability of financial systems. In this context, the Market Development Task Force aims to provide guidance to OIC capital market regulators for the development of market infrastructure is to ensure that the design and operations of capital market infrastructure in the member jurisdictions are sound, safe, and efficient, to promote efficiency and competition in the capital markets that would reduce the transaction costs, and to ensure market fairness, i.e., all investors have a reasonable opportunity to trade at the best price available for their transaction size. These objectives foster creation of an integrated securities market infrastructure for the OIC securities market. The ultimate goal is that investors within the OIC should face similar costs and conditions whether they are settling a domestic trade transaction or an OIC wide trade transaction.</p> <ul style="list-style-type: none"> <li>• Market Development Task Force report presentation “<i>Development of Capital Market Infrastructures</i>” by the Task Force Chair Securities and Exchange Commission Pakistan)</li> <li>• <b>Ms. Khalida Habib (Director, Securities and Exchange Commission Pakistan)</b></li> </ul>
10.00-11.00	<p style="text-align: center;"><b>Islamic Finance Task Force</b></p> <p>Islamic Finance Questionnaire is prepared with the intention of determining the current state of development and address the country specific needs and issues. The key objectives of the survey questionnaires are:</p> <ul style="list-style-type: none"> <li>• To identify the current status of ICM implementation in the COMCEC Member States;</li> <li>• To highlight key implementation issues and challenges on ICM faced by the regulatory and supervisory authorities; and</li> <li>• To propose recommendation on how the Islamic Finance Task Force can assist the regulatory and supervisory authorities in implementing the ICM.</li> </ul>

	<ul style="list-style-type: none"> <li>• Islamic Finance Task Force report presentation <i>“Enhancing Infrastructure for Islamic Capital Market”</i> by the Task Force Chair Securities Commission Malaysia</li> <li>• <b>Mr. Syed Azhan (Assistant General Manager, Securities Commission Malaysia)</b> and <b>Dr. Aishath Muneeza (Head of Islamic Finance, Capital Market Development Authority, Maldives)</b></li> </ul>
11.00-11.15	<b>Coffee Break</b>
11.15-12.15	<p style="text-align: center;"><b>Financial Literacy Task Force</b></p> <p>Financial literacy as an active process encompassing objectives of communicating information at the beginning and empowering consumers to take action to improve their financial well-being ultimately. In order to achieve this objective, and in purpose of share information and best practices, survey questionnaire gathered information about programs have been carried out or is planned to be performed in member countries. The Analysis Report by the Task Force evaluates effectiveness and efficiency of programs with the help of input from the survey as background information for future initiatives and adopts recommendations to improve financial literacy among member countries.</p> <ul style="list-style-type: none"> <li>• Financial Literacy Task Force report by the Task Force Chair, <b>Securities and Exchange Organization, Iran)</b></li> <li>• <b>Mr. Meysam Hamedi (Expert, R&amp;D Islamic Studies Department, Securities and Exchange Organization, Iran)</b></li> </ul>
	<p style="text-align: center;"><b>Capacity Building Task Force</b></p> <p>The mandate of the Capacity Building Task Force is essentially to coordinate efforts in supporting the capability of human resources to draft and enforce market rules which in turn would be an asset for COMCEC capital market regulators. With special focus to training of expert personnel of the regulators, the Task Force will enhance the regulating and monitoring capacity of capital market regulators Therefore, strengthening the human resources and capabilities of the regulator is at the heart of the Task Force’s mandate and the related training activities under this task force is expected to be the main agenda. The responses to the Capacity Building Task Force Questionnaire are regarded essential in drafting need-gap analyses as it will be used to determine current state of development and address the country specific needs and issues. After gap analyses, organizing conferences or training seminars for member authorities on selected topics will be reconsidered.</p> <ul style="list-style-type: none"> <li>• Capacity Building Task Force presentation by the Task Force Chair, Capital Markets Board of Turkey)</li> <li>• <b>Ms. Seçil Sayın &amp; Mr. Musa Bilgehan Nacakci (Senior Legal Expert, Expert, Capital Markets Board of Turkey)</b></li> </ul>

13.00-14.00	<p style="text-align: center;"><b>Lunch Break</b></p> <p style="text-align: center;">Venue: <b>Four Seasons Bosphorus Hotel</b></p>
14.00-14.30	<p style="text-align: center;"><b>COMCEC CMR Forum Chairman and OIC and COMCEC Coordination Office Remarks</b></p>
	<p style="text-align: center;"><b>Dr. Vahdettin ERTAŞ</b></p> <p style="text-align: center;">Chairman – COMCEC Capital Market Regulators Forum Capital Markets Board of Turkey</p> <p style="text-align: center;"><b>Mr. Selçuk KOÇ</b></p> <p style="text-align: center;">Director - COMCEC Coordination Office</p>
	<ul style="list-style-type: none"> <li>• <b>Adoption of the Agenda</b></li> </ul>
	<p style="text-align: center;"><b>Family Photo Session</b></p>
14.30-15.00	<p style="text-align: center;"><b>Synopsis of Task Force Sessions</b></p> <p>(The colleagues who have presented TF work in the morning sessions will give a short summary of the presentation and discussion for feedback to the following Future work Agenda Item.)</p>
15.00-15.15	<p style="text-align: center;"><b>Coffee Break</b></p>
15.15-16.00	<p style="text-align: center;"><b>COMCEC CMR Forum 2014 Future Work Program/Initiatives</b></p> <ul style="list-style-type: none"> <li>• <b>Discussion on Task Force Work</b> (According to Forum Statutes General Assembly considers and approves TFs Reports on the Reviews undertaken (including recommended road maps) and their publication</li> <li>• <b>Future Co-Operation/Work Programme for 2014</b></li> <li>• <b>Chair/Co-Chair Election for the Task Forces</b></li> </ul> <p>(According to the TF Statutes, terms of task force chairmanship would be for one year (existing Chair/Vicechairs appointed in 2012) however this can be changed for two years term at the annual General Assembly meeting.)</p> <ul style="list-style-type: none"> <li>• <b>Chairman Election</b></li> </ul> <p>(According to the Forum Status Forum Chairman is elected for every two years. (First appointed in 2011)</p>

<b>16.00-16.15</b>	<b>Improvement of Forum Website</b>
	<ul style="list-style-type: none"> <li>• <b>Presentation of Forum Website</b></li> <li>• <b>Mr. Hanifi Köroğlu</b> (Expert, <b>Capital Markets Board of Turkey/ COMCEC CMR Forum Secretariat</b>) (In order to harness Forum website as a tool for effective communication, sharing best practices and visibility of Forum activities the Forum Secretariat will provide information regarding the structure of the website and invite participants for sharing their annual reports, relevant links on the policy areas of the Forum.)</li> </ul>
<b>16.15-16.30</b>	<b>Coffee Break</b>
<b>16.30-17.30</b>	<b>Islamic Finance Update Member States/Global</b>
	<ul style="list-style-type: none"> <li>• <b>Mr. Eser Şağar</b> (Expert, Corporate Finance Department, <b>Capital Markets Board of Turkey</b>)</li> <li>• <b>Dr. Aishath Muneeza</b> (Head of Islamic Finance, <b>Capital Market Development Authority, Maldives</b>)</li> </ul>
<b>18.00-19.00</b>	<b>Cocktail</b> Venue: <b>Four Seasons Bosphorus Hotel</b>
<b>19.00-22.00</b>	<b>Dinner</b> Venue: <b>Four Seasons Bosphorus Hotel</b>
<b>22.00</b>	<b>Shuttles</b> <b>Departing from Four Seasons Bosphorus Hotel to Grand Hyatt Istanbul</b>