



Media Release

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EU and Asia-Pacific regulators meet in Tokyo to enhance cross-border cooperation on key recent regulatory issues

The fourth EU-Asia Pacific Forum on Financial Regulation (Forum) was held today in Tokyo, hosted by the Financial Services Agency of Japan.

Since its establishment in 2016, the Forum has sought to enhance mutual understanding and cross-border cooperation on financial regulation and supervision among authorities from the European Union and the participating authorities from 18 jurisdictions of the Asia Pacific region.

Mr. Olivier Guersent, Director-General for Financial Stability, Financial Services and Capital Markets Union of the European Commission and Mr. Steven Maijoor, Chair of the European Securities and Markets Authority (ESMA) led the delegates from the European Union. Representatives from the European Central Bank, the European Banking Authority and the Single Resolution Board also attended the Forum.

Mr. Ashley Alder, Chair of the IOSCO Board and CEO of the Securities and Futures Commission of Hong Kong, Mr. Jun Mizuguchi, Chair of IOSCO's Asia Pacific Regional Committee and Senior Deputy Commissioner for International Affairs of the Financial Services Authority of Japan together with other authorities across the region, attended the Forum.

At the Forum, the participating authorities discussed and exchanged views on several key issues that have recently presented significant challenges to regulators worldwide, including sustainable finance, unintended market fragmentation, Fintech and crypto-assets.

Olivier Guersent said: “We are committed to deepening our strong and constructive dialogue with our partners in the Asia-Pacific region. International cooperation between regulators and supervisors is a vital precondition for well-regulated and efficient financial markets. The EU-Asia Pacific Forum



on Financial Regulation is an important platform in this respect. Today, the Forum proved once again to be an engaging space for regulators and supervisors to exchange views on key issues of common interest. This includes our shared interest to promote sustainable economic growth, and our common commitment to safeguard global financial stability.”

Steven Maijoor said: “The global nature of financial markets requires a high level of coordination between regulators from various jurisdictions. I am satisfied that we have intensified our dialogue with colleagues from the Asia-Pacific region in recent years and particularly at today’s meeting in Tokyo, where we discussed the key challenges for financial markets including sustainability and financial innovation”.

Jun Mizuguchi said: “The Forum has proved to be a useful venue for the EU and Asia-Pacific authorities to gain a deeper understanding of the regulatory frameworks and environments of each other, including the objectives and intentions of those regulatory policies. I am pleased that the Forum has now become one of the notable, established precedents of cross-regional supervisory and regulatory dialogue”.

Ashley Alder said: “This is the fourth meeting of the EU Asia Pacific Forum, which was originally established as a place where a collective of Asia Pacific regulators could discuss shared concerns and projects with counterpart EU authorities as both regions increasingly interact across financial services. The Forum has more than proved its worth as demonstrated by our discussions today ranging from sustainable finance and financial technology and innovation, to the potential for regulation to fragment global capital markets”.