

**For Immediate Release
May 29, 2008**

Canadian Regulators Active Participants on IOSCO Task Forces

Toronto – The International Organization of Securities Commissions (IOSCO) held its 33rd annual conference in Paris between May 26 and May 29, 2008.

At the conference, the Technical Committee (TC) finalized two important reports prepared by two TC task forces on which the Quebec Autorité des marchés financiers and the Ontario Securities Commission actively participated. The first report relates to the credit market crisis and focuses on the market for structured finance products, and the specific areas where failings were identified. The report recommends future work by IOSCO and its standing committees. The second report concerns credit rating agencies (CRAs) and implements changes to the IOSCO Code of Conduct Fundamentals for CRAs.

The Canadian Securities Administrators (CSA) intend to consider these reports in developing any recommendations for changes to the Canadian securities regulatory regime that may be appropriate as a result of the credit crisis.

British Columbia, Alberta, Ontario and Quebec participated in the IOSCO annual conference.

The reports can be found on the IOSCO website at www.iosco.org.

The Canadian Securities Administrators is the council of the securities regulators of Canada's provinces and territories, which coordinates and harmonizes regulation for the Canadian capital markets.

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