



THE CNMV STRENGTHENS INTERNATIONAL COOPERATION BY ADHERING TO IOSCO'S ENHANCED MEMORANDUM OF UNDERSTANDING

29 November 2024

- The CNMV will be able to cooperate with other signatories to obtain and exchange audit documents, to compel physical attendance for testimony, and to cooperate on the freezing of assets.
- It is the first EU supervisor to join the agreement, reinforcing its commitment to international cooperation and investor protection.

Today, the CNMV formalised its adherence to the Enhanced Multilateral Memorandum of Understanding (EMMoU) of IOSCO, the international body that brings together securities markets supervisors and whose mission is to foster international cooperation and to develop, implement and promote internationally recognised standards for the supervision of financial markets.

The EMMoU is a multilateral agreement for consultation, cooperation and information exchange between securities supervisors, specifically designed to prevent financial fraud in an increasingly interconnected and technologically advanced global marketplace.

The CNMV, which has been collaborating with other securities market supervisors since 2003 as a signatory to IOSCO's previous Multilateral Memorandum of Understanding (MMoU), has now taken a further step in strengthening its international cooperation capabilities by joining the EMMoU.

As a signatory to Annex A.2 of IOSCO's EMMoU, the CNMV may collaborate with other signatories in the following areas:

- Obtaining and sharing audit work papers, communications and other information related to the audit or review of financial statements.
- Compelling physical attendance for testimony, by being able to apply a sanction in the event of non-compliance.
- Freezing assets, where possible, or advising and providing information on the process to freeze assets in Spain at the request of other signatories.

IOSCO's EMMoU currently has 27 signatories. The CNMV is the first EU supervisor to join the agreement, reinforcing its commitment to international cooperation and investor protection in an increasingly integrated global context.

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