



# **CENTRE *of* EXCELLENCE *in* FINANCIAL SERVICES**

07 NOVEMBER 2017

## **Media Release**

### **In pursuit of efficient financial markets for the SADC region**

The absence of common legal documentation, to underpin standard economic transactions, is frustrating the development of a vibrant financial market in the SADC region.

International best practice provides a measure of comfort to policy makers, regulators and market participants. However, inconsistent implementation and conflicting interpretations of relevant local legislation and documentation reduces the safety net provided for parties participating in transactions.

The Centre of Excellence in Financial Services has launched a project to identify possible ways to harmonise the interpretation and implementation of market and transaction documentation across the SADC region.

The aim of the project is to introduce market reforms which adhere to the best practices advocated by leading international organisations overseeing the trading of swaps, derivatives and repo transactions including the International Swaps and Derivatives Association and the International Capital Markets Association. Successful implementation of this important initiative will promote a more efficient financial market for the region.

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END/MB/2017/11/07