



## Press release

### Tunisian CMF joining to the UASA

The Conseil du Marché Financier (CMF) of Tunisia has joined the UASA's membership after the completion of the membership requirements of the UASA. Thus, Tunisia is the fifteenth member in the Union.

The chairman of the UASA board and chairman of Kuwait CMA, Mr. Saleh Mubarak Al Falah, said: "The accession of the Tunisian CMF is an important step to complete the adherence of all securities commissions of the Union and contribute to strengthening the cooperation and coordination between the Arab Securities Authorities. Knowing that the CMF is one of the Arab Securities Authorities, which was founded in the mid-nineties and has an active role in local and international levels".

Mr. Saleh El Sayel, the Tunisian CMF's chairman, said:" The accession of the Tunisian CMF to the UASA, comes within the desire of the CMF to strengthen the cooperation and coordination with the Arab Securities Authorities, and to contribute in the efforts aimed to support the exchange of experiences and expertise in the development of Arab financial markets and supervisory capacity, and for the benefit of Arab Capital Markets".

Mr Jalil Tarif the secretary general of the UASA, said:" The accession of the Tunisian CMF to the Union represents an important step in the interest of the members, and contributes in the promotion and diversification of the Arab experiences in the Arab financial markets and helps to achieve the joint Arab capital markets interests".



Established in 2007, the UASA is a cooperative body, with headquarters in Dubai, United Arab Emirates. UASA members represents oversight regulators in Jordan, UAE, Algeria, Saudi Arabia , Syria, Iraq, Oman, Palestine, Qatar, Kuwait, Egypt, Morocco, Lebanon, Libya, in addition to Tunisia. The Union of Arab Securities Authorities, contributes to the promotion of development and integration of the Arab economies by seeking to achieve harmonization and compatibility of the laws and regulations applicable in the Arab financial markets, and improving the legislative and regulatory framework in order to achieve fair, efficient and transparent financial markets.

It is worth mentioning that the CMF was established in 1994 under Law No. 117 for the year 1994, and considered as an independent, public authority that have legal and financial autonomy based in Tunisia. The board of CMF consists of a President and nine members. CMF responsibilities include the protection of savings invested in securities, market regulations and prevent manipulation to ensure proper functioning. It's also responsible for monitoring the financial information and offenses and penalties or violations of laws and regulations . Tunis Stock Exchange, Depository and Clearing Corporation and brokerage companies are regulated by the CMF. CMF's supervision includes disclosure, settlement of securities, brokerage companies, and collective investment schemes.