

## Press release

<b>Date</b>	05 October 2012
<b>Place</b>	Vaduz

### **FMA joins International Forum of Independent Audit Regulators**

**The Financial Market Authority (FMA) Liechtenstein is becoming a member of the International Forum of Independent Audit Regulators (IFIAR). Membership will strengthen the FMA's international network and recognition.**

In its plenary meeting in London, the International Forum of Independent Audit Regulators (IFIAR) decided to admit the Financial Market Authority (FMA) Liechtenstein as a member. IFIAR is a forum for independent national regulators of statutory auditors, facilitating exchange of knowledge and experience and promoting international cooperation. IFIAR includes authorities from a total of 44 countries, including the supervisory bodies of the countries considered important target markets of Liechtenstein financial intermediaries.

According to Mario Gassner, CEO of the FMA: «In light of our strengthened supervision of statutory audits, joining IFIAR was very important for us. As a member, we gain access to important information and ensure that our supervisory activity meets international standards». Membership is a further step in securing market access for Liechtenstein financial market participants. It also reinforces the FMA's international recognition.

With the implementation of the European Statutory Audit Directive into Liechtenstein law, the supervision of Liechtenstein auditors and audit companies has been strengthened. The FMA now not only exercises money-laundering supervision, but also disciplinary powers over auditors and audit companies, and it carries out regular quality inspections.

The FMA is the independent financial market supervisory authority of Liechtenstein. It ensures the stability and credibility of the financial markets, the protection of clients, and the prevention and suppression of abuses.
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