

The AMMC and the Competition Council jointly host an event to exchange views with capital market players

Rabat, 25 February 2022,

This morning, Ms. Nezha HAYAT, the Chairperson of the Moroccan Capital Market Authority, met with the Chairman of the Competition Council, Mr. Ahmed RAHHOU, for a meeting to exchange views with capital market players.

The purpose of this event is to help capital market players adopt the best competitive standards and practices at a time when the capital market is called upon to play a more prominent role in financing the economic recovery and the new development model. This event is part of the joint initiatives outlined in the partnership agreement concluded between the AMMC and the Competition Council in November 2021.

Ms. Nezha HAYAT emphasized that free and effective competition in the capital market gives rise to greater efficiency, better quality products and services for users, including depositors, investors, issuers, etc. It also promotes innovation and creativity, and boosts international competitiveness.

Mr. Ahmed Rahhou highlighted the main areas of interaction between the Competition Council and the AMMC. He also pointed out how important it is for both institutions to work together and the need to adopt a preventive approach to avoid any risks related to non-compliance with competition rules.

Our meeting today was an opportunity to outline the missions and responsibilities of the Competition Council to market players. Mr. RAHHOU reiterated the importance of free competition as a modus operandi of the capital market and how important it is to ensure the sector's overall performance. Free competition promotes economic freedom and the emergence of innovative, competitive players. Mr. RAHHOU also shared that the Competition Council has prepared a handbook for economic players to develop their own compliance programs.

Representatives of the main capital market operators and professional associations took part in this meeting.



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About the Moroccan Capital Market Authority (AMMC)

The AMMC is the regulatory authority of the Moroccan capital market. The institution's mission is to ensure the protection of savings invested in financial instruments and the proper functioning and transparency of the capital market in Morocco.

www.ammc.ma

About the Competition Council

The Competition Council is an independent constitutional institution in charge of competition regulation, transparency and fairness of economic relations. It aims to persuade and guide stakeholder behavior. This contributes to strengthening good governance, the rule of law in the economy and consumer protection.

www.conseil-concurrence.ma

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