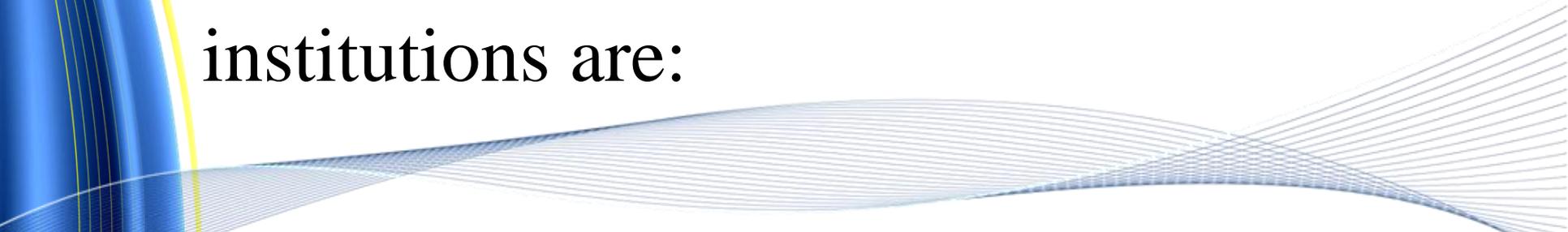




Iraq Securities Commission



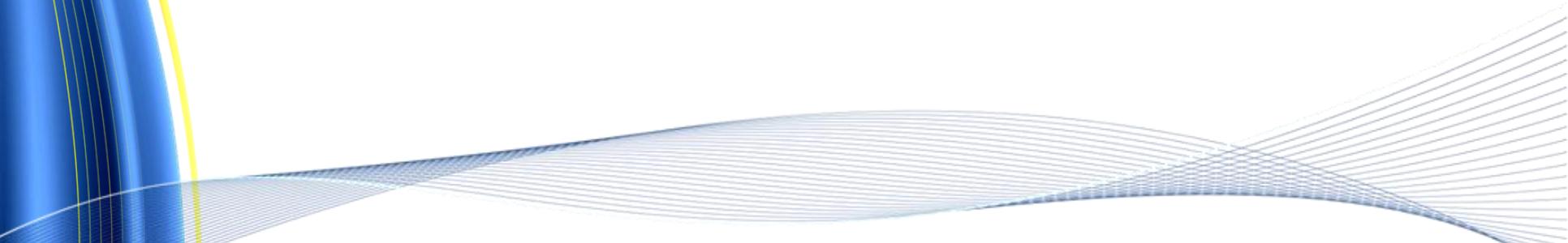
Financial regulation in Iraq now is the separation between the monetary institution and the financial institution through which are financed the current expenses and the investment expenses, as the Monetary Institute represented by the Iraqi Central Bank was entirely independent of government institutions as for the Financial institutions are:





➤ Ministry of Planning - responsible for the organization and preparation of plans for investment projects funded by the State.

➤ Ministry of Finance - responsible for organizing and managing the ongoing expenses needed by the State.





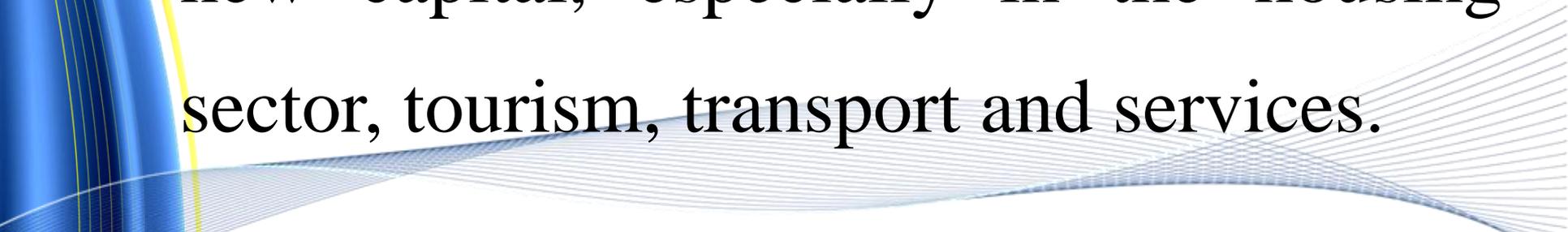
➤ Investment Commission - a body responsible for organizing and managing non-governmental direct investments.

➤ Securities Commission - a body responsible for organizing and managing indirect investments. More than 90 companies is currently listed on the stock market .





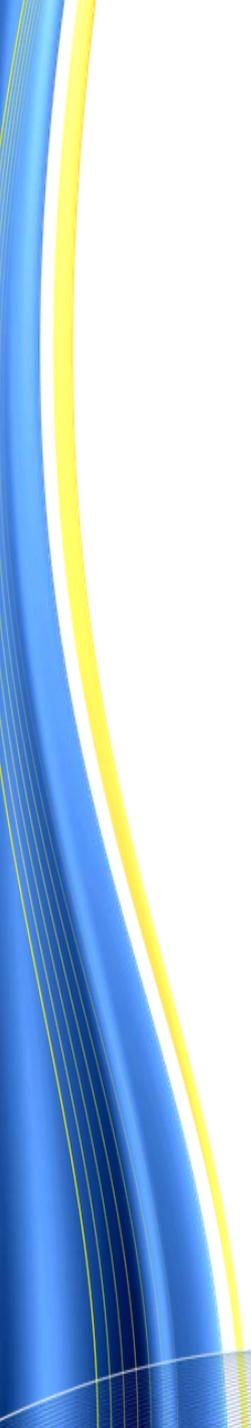
Now according to plan and with the assistance of UNDP are transformed some state-owned enterprises to the private sector or mixed sector and encourage investment, whether directly or indirectly, to create new jobs and add a new capital, especially in the housing sector, tourism, transport and services.





And the Securities Commission encourages limited companies to transform into joint-stock companies and listed in the stock market. Especially those that need new capital, where which is easier to raise capital in the stock market than it is borrowing and reliance on financiers, lend impossible conditions on the founding.



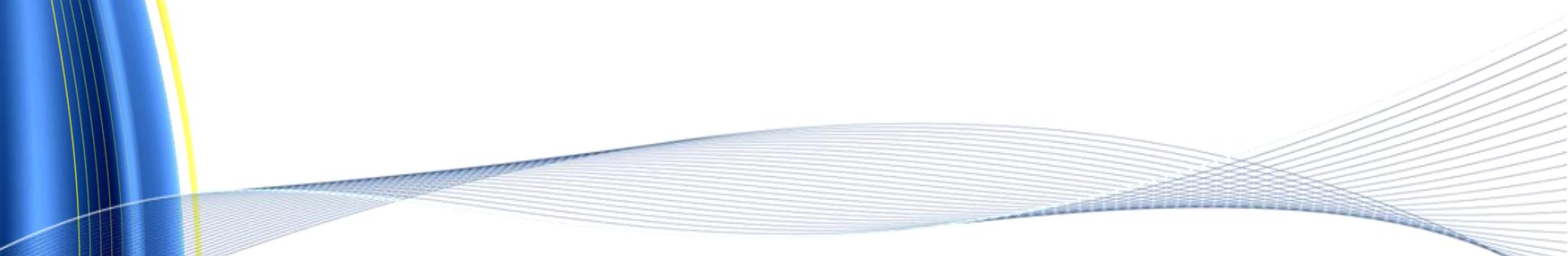


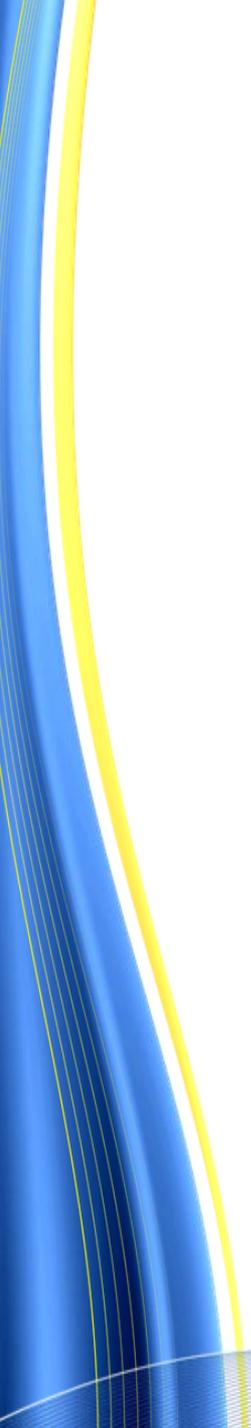
In addition to that there is a national investment law legislated in 2006, encouraged national and foreign investors on investment and a lot of privileges that facilitate the work of investors.





Now Iraq Securities Commission is working under the provisional Securities law legislated on 2004, and new securities comprehensive law draft has been preparing. We hope that it be approved by parliament during 2011.





There are also funds to encourage investors such as but not limited, fund to support small enterprises and fund to promote handicrafts and art, the funds granted simplified loans for specific terms of reference, but small in size so far, limited work.

