



## Secondary Mortgage Market Institutions Launch Global Association

**Washington, DC, June 12, 2018** – Executives from 16 secondary mortgage market institutions from around the world formed a global association to exchange ideas and share knowledge to promote housing finance markets.

The International Secondary Mortgage Market Association (ISMMA) will focus on advocacy on regulatory issues, share information, and provide support to newly-established institutions in this field. This is the first global association to bring together secondary mortgage markets institutions.

The association will provide a platform for member countries to exchange ideas on how to improve access to housing finance for their citizens and ultimately reach the goal of adequate, safe and affordable housing for all, which is one of the Sustainable Development Goals.

“We look forward to ISMMA providing a valuable opportunity for peer-to-peer learning and for tapping into global knowledge and expertise,” said Mr. Chung Chee Leong, President/CEO of Cagamas Berhad, Malaysia, who was nominated as the inaugural chair of ISMMA.

The International Secondary Mortgage Market Association (ISMMA) was launched at the sidelines of the World Bank Group’s 8th Global Housing Finance Conference held earlier this month. The idea for the association stems from a roundtable discussion held in 2014, when representatives from mortgage liquidity facilities shared their experiences in supporting development and stability of respective housing finance markets.

Membership to ISMMA is open to all secondary mortgage market companies around the world. The ISMMA secretariat will be housed at the World Bank.

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