

## **Media Release**

**FOR RELEASE: Thursday, September 23, 2010**

### ***“C.T.O. to support launch of development fund”***

The Commonwealth Telecommunications Organisation (CTO) has decided to support the launch of a Commonwealth Telecom Development Fund. The Fund intends to mobilize some £200 million over the next few years to invest in profitable ICT projects in emerging markets.

The decision was made as the council concluded its historic 50th Council meeting in Colombo, Sri Lanka last week.

The CTO Council also elected Jamaica as first Vice Chairman of the Organisation, with the representative being the Director General of the Office of Utilities Regulation (OUR) Mr. Ahmad Zia Mian.

Sri Lanka, represented by the Telecommunications Regulatory Commission of Sri Lanka (TRCSL), was elected as the new Chairman of the Council for the 2010-2011 operational period.

Other countries elected onto the CTO Council’s six-person Executive Committee were Gambia as second Vice Chairman; Mauritius as the representative of industry partners; and Southern Sudan as the representative of development partners.

The Chief Executive Officer of the CTO is the ex-officio sixth member of the Executive Committee of Council.

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