



PRESS RELEASE

Securities Commission signs MOU on mutual co-operation with Indian counterpart

The Securities Commission of Malaysia (SC) today signed a Memorandum of Understanding (MOU) with its Indian counterpart, the Securities and Exchange Board of India (SEBI) to strengthen communication channels and establish a framework for assistance and mutual cooperation between the two parties.

The signing ceremony was witnessed by the Prime Ministers of both countries, The Honourable Atal Bihari Vajpayee and Y.A.B. Dato Seri Dr Mahathir Mohamad at Putrajaya earlier today. The MOU marks the need for greater collaboration between India and Malaysia to effectively police and develop securities and futures markets, in view of greater cross-border trade and cross-market linkages brought about by the globalisation of financial markets.

Under the MOU, both regulators recognise the desirability for providing assistance and exchange of information to aid each other in ensuring compliance with laws and regulations in their respective countries. The scope of the Memorandum includes providing assistance and taking action against insider dealing, market manipulation and other fraudulent practices in securities dealings. The exchange of information also seeks to promote high standards of fair dealing and integrity in the conduct of business. In essence, the signing of the MOU would help to safeguard the interests of market participants and ensure the fair and orderly development of the securities and futures markets of the signatory countries.

SC Chairman Encik Ali Abdul Kadir said that South-South cooperation is crucial for the exchange of information, know-how and skills amongst South countries.

"Increasing internationalisation of securities markets has created new challenges for the region. As regulators, we must join forces to ensure that there are adequate protections for investors in a constantly changing marketplace," he said.

This is the thirteenth MOU that the SC had signed with its counterparts. The SC had earlier signed MOUs with market regulators in Argentina, Australia, Brazil, Chile, China, Hong Kong, Indonesia, Kenya, France, South Africa, Taiwan and Thailand.

SECURITIES COMMISSION
14 May 2001



PRESS RELEASE

Suruhanjaya Sekuriti tandatangan MOU kerjasama dengan Rakan Sejawatan dari India

Suruhanjaya Sekuriti Malaysia (SC) hari ini menandatangani satu Memorandum Persefahaman (MOU) dengan rakan sejawatannya dari India, Securities and Exchange Board of India (SEBI) bagi memperkukuh saluran komunikasi dan menubuhkan satu rangka kerja bagi bantuan dan kerjasama antara kedua-dua pihak.

Majlis tandatangan tersebut telah disaksikan oleh Perdana Menteri dari kedua-dua negara, Yang Berhormat Atal Bihari Vajpayee dan Y.A.B. Dato Seri Dr Mahathir Mohamad di Putrajaya awal hari ini. MOU tersebut menandakan keperluan kerjasama yang lebih erat antara India dan Malaysia bagi mengawasi dan membangun pasaran sekuriti dan niaga hadapan secara berkesan, memandangkan dagangan melepasi sempadan dan hubungan antara pasaran yang semakin meningkat yang dibawa oleh proses globalisasi pasaran kewangan.

Menurut MOU tersebut, kedua-dua pengawal selia memperakui kepentingan penyediaan bantuan dan pertukaran maklumat untuk membantu satu sama lain dalam memastikan pematuhan undang-undang dan peraturan di negara masing-masing. Skop Memorandum tersebut termasuk menyediakan bantuan dan mengambil tindakan terhadap dagangan dalaman, manipulasi pasaran dan salah laku lain dalam dagangan sekuriti. Pertukaran maklumat itu juga bertujuan menggalakkan standard yang tinggi bagi dagangan dan integriti dalam tata laku perniagaan. Pada dasarnya, penandatanganan MOU tersebut akan membantu dalam melindungi kepentingan peserta pasaran dan memastikan pembangunan pasaran sekuriti dan niaga hadapan yang adil dan teratur bagi kedua-dua negara.

Pengerusi SC, Encik Ali Abdul Kadir berkata bahawa kerjasama Selatan-Selatan adalah penting bagi pertukaran maklumat, tatacara dan kemahiran di kalangan negara-negara Selatan.

"Internasionalisasi pasaran sekuriti yang semakin meningkat telah mewujudkan cabaran baru bagi rantau ini. Sebagai pengawal selia, kita mesti berpadu tenaga bagi memastikan bahawa terdapat perlindungan yang secukupnya bagi para pelabur dalam pasaran yang sentiasa berubah-ubah," kata beliau.

Ini merupakan MOU ketiga belas yang telah ditandatangani oleh SC bersama rakan sejawatannya. SC sebelum ini telah menandatangani MOU bersama pengawal selia pasaran di Argentina, Australia, Brazil, Chile, China, Hong Kong, Indonesia, Kenya, Perancis, Afrika Selatan, Taiwan dan Thailand.

SURUHANJAYA SEKURITI
14 Mei 2001