

FSC AND FSS JOIN APRC MMoU TO STRENGTHEN SUPERVISORY COOPERATION IN CAPITAL MARKETS

- FSC and FSS signed APRC MMoU on supervisory cooperation in capital markets.
 - Stronger cooperation with capital market regulators in the region expected.
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The Financial Services Commission and the Financial Supervisory Service officially became signatories to the multilateral memorandum of understanding (MMoU) of the Asia Pacific Regional Committee (APRC) under the International Organization of Securities Commissions (IOSCO) on March 8.

The APRC is made up of capital market supervisors and regulators from 22 countries across the region of Asia-Pacific. Prior to Korea joining the MMoU, there were 10 member countries already signed up for the supervisory cooperation MMoU, including Hong Kong, Japan, Australia, Singapore, Taiwan, New Zealand, Malaysia, Mongolia, Thailand, and Bangladesh. If the number of signatories grows in the future, the scope of cooperation is expected to grow further.

This MMoU on supervisory cooperation was established with aims to strengthen supervisory cooperation and information exchange on securities and derivatives markets among market regulators in the Asia-Pacific region. With the signing of the MMoU, the FSC and the FSS expect to have an enhanced level of supervisory cooperation with overseas regulators.

Prior to this, the FSC and the FSS had joined the IOSCO MMoU and E-MMoU (Enhanced MMoU) frameworks in 2010 and 2019, respectively, to enhance cooperation on investigating unfair trading activities and to bolster sharing and exchanging of information.

The FSC and the FSS plan to make continuous effort to facilitate seamless exchange of information and mutual cooperation with capital market supervisors and regulators from other countries.

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For press inquiry, please contact Foreign Media Relations at fsc_media@korea.kr.