

**Media Release**

**06th October 2016**

**‘Regional Conference on Effective Oversight of Capital Markets’**

A Regional Training Conference on “Effective Oversight of Capital Markets: Investigation and Prosecution of Securities Fraud and Abuse” was organized by the Securities and Exchange Commission of Sri Lanka (SEC) in association with the United States Securities and Exchange Commission (US SEC) from the 19th – 22nd of September 2016.

The conference was designed for capital market regulators engaged in surveillance, investigation and enforcement. A large number of participants from 14 countries and officials of the Colombo Stock Exchange, Central Bank of Sri Lanka and the Attorney General’s Department of Sri Lanka attended the conference on the invitation from the SEC.

The conference addressed best practices in the oversight of capital markets to maximize investor protection and facilitate capital formation. The conference emphasised practical solutions to common market problems and abuses with the goal of making the capital market a more efficient and dynamic engine that provides low cost capital for economic growth and development.

The programme was spearheaded by high level personnel of the US SEC responsible for enforcement and prosecution of securities fraud. Programme topics discussed included surveillance, market intelligence, insider trading, market manipulation, financial accounting and disclosure violations, violations by broker dealers and investment managers, cooperation between regulatory and law enforcement authorities, international cooperation and cybersecurity.

The training conference demonstrated the strong bilateral relationship between the two jurisdictions. The SEC had sought the support of its US counterparts to strengthen the capital market regulatory framework in Sri Lanka through consultations on international best practices in market oversight and development. Accordingly, the US officials conducted a full day in house workshop for both the Surveillance and Investigation Divisions of the SEC and the exposure to new investigative techniques will undoubtedly aid the SEC in its investigation process. The regulators would continue to collaborate in enhancing the effectiveness of the capital market framework in Sri Lanka through ongoing consultations and cooperation.

**Issued by**

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