

**Ministry of Finance of The Republic of Indonesia
Capital Market Supervisory Agency**

**Press Release
2002 IOSCO – Asia Pacific Regional Committee and
Enforcement Directors’ Meetings**

February 4th, 2002, Nusa Dua – Bali

In accordance with the participants agreement in IOSCO’s annual meeting at Stockholm, Belgium 2001, as well as capital market regulatory authorities as members of APRC (Asia Pacific Regional Committee) in annual meeting held in Malaysia in the same year, Indonesian Capital Market Supervisory Agency – Ministry of Finance of The Republic of Indonesia has the honor to host a meeting between Chairmen and Enforcement Directors from Capital Market Regulatory Authorities in Asia Pacific Region in 2002, or “2002 APRC and Enforcement Directors’ Meetings”.

The meeting will be held at Sheraton Nusa Indah Resort – Nusa Dua Bali on February 4th and attended by 15 out of 19 country members of APRC from which 9 members will send the chairman of their Capital Market Regulatory Authorities. The rest, 6 countries, will be represented by officials ranked one level below chair person.

Two senior officials of Organizations for Economic Co-operation and Development or OECD will also attend the meeting as observers. In addition, Jenderal Secretary of IOSCO, Mr Philippe will also attend at the meeting to inform the participants with results of last meeting of 4 committee - IOSCO, namely Executive Committee, Technical Committee, Emerging Market Committee, and Implementation Committee.

This intensive meeting will focus on discussion to enhance the co-operation amongst regulators in the region in order to give better protection for investor, especially in matter of particular issues such as the existence of unlicensed securities companies, and recent trend of cross-border transactions that gains more popularity due to the fast-track in information technology development.

As an implementation of this commitment from regulators to enhance co-operation, Indonesian Capital Market Supervisory Agency and Sri Lanka Securities and Exchange Commission, and between Malaysia Securities Commission with Sri Lanka’s SEC will sign Memorandum of Understanding (MoU) after the Opening Ceremony in the morning. Concurrent with chairmen meeting, Enforcement Directors meeting will discuss actual issues that the regulators are confronted with so as to enforce regulation.

Other than cold-calling and boiler-rooms operation which become the focus for the regulators, money laundering will also be brought up for combating the use of illegal money (money laundering) by breaking into the region through capital market investment. Also another issue that will be put into the agenda of the meeting is a new trend for treating capital market violation in which put more stress in civil remedy rather than criminal punishment.

In similar previous meeting, whole members of APRC showed their commitment and enthusiasm in implementing results of the meetings by conducting more real and wide co-operation among them. The same response will also be expected with results of these meetings.

Jakarta, January 31st 2002
H e r w i d a y a t m o
Chairman of Bapepam