

## **A Resolution Concerning Transnational Securities and Futures Fraud**

**Passed by the Presidents' Committee  
October 1993**

Consistent with its domestic statutory and regulatory provisions, the resources available and the nature and scope of the boiler room problem it experiences, each jurisdiction should consider:

1. reviewing and enhancing domestic procedures for educating the retail investing public on the dangers of boiler room fraud, through print, telecommunications or other media as may be appropriate in their jurisdictions;
2. taking steps to heighten the awareness of bona fide professionals and intermediaries and of mail and telephone forwarding services through which boiler room operators may attempt to effect or facilitate fraudulent operations;
3. prioritizing cooperation in significant cases involving transnational boiler room fraud, by providing information and enforcement assistance in a timely fashion through MOUs or other bilateral or multilateral information sharing arrangements, so that the fraudulent activities of boiler rooms and their principals may be quickly detected and halted;
4. encouraging exchange of information between authorities on an unsolicited basis concerning multijurisdictional boiler room operations;
5. developing enhanced means of cooperation between regulatory and criminal authorities, as appropriate under national law, to deter and punish boiler room fraud more effectively;
6. examining transnational legal structures that might be developed, either on a bilateral or multilateral basis, to improve or broaden existing procedures to effect timely cross-border freezes of assets of boiler rooms and their principals, including on an emergency basis;
7. studying the means for improving the enforcement of securities and futures judgments on a cross-border basis, with a view to repatriation and return to customers of funds that have been wrongfully obtained.

# RESOLUTION CONCERNING TRANSNATIONAL SECURITIES AND FUTURES FRAUD

## Presidents' Committee October 1993

Jurisdiction	Name of the Organization	Signed
<b>REGULAR MEMBERS</b>		
1 - ALGERIA	Commission d'Organisation et de Surveillance des Opérations de Bourse	
2 - ARGENTINA	Comisión Nacional de Valores	
3 - AUSTRALIA	Australian Securities and Investments Commission	Yes (94-05-31)
4 - AUSTRIA	Austrian Securities Authority	Yes (94-04-26)
5 - BAHAMAS	Securities Board (The Commonwealth of The Bahamas)	
6 - BAHRAIN (State of)	Bahrain Stock Exchange	
7 - BANGLADESH	Securities and Exchange Commission	
8 - BARBADOS	Securities Exchange of Barbados	
9 - BELGIUM	Commission bancaire et financière	Yes (N-9) (95-05-22)
10 - BERMUDA	The Bermuda Monetary Authority	Yes (N-10) (94-03-03)
11 - BOLIVIA	Superintendencia de Valores	
12 - BRAZIL	Comissão de Valores Mobiliários	Yes (N-12) (98-07-31)
13 - BULGARIA	Securities and Stock Exchanges Commission	
14 - CHILE	Superintendencia de Valores y Seguros	
15 - CHINA (People's Republic of)	China Securities Regulatory Commission	
16 - COLOMBIA	Superintendencia de Valores	Yes (N-16) (94-05-03)
17 - COSTA RICA	Superintendencia General de Valores	Yes (N-17) (94-04-27)
18 - CROATIA (Republic of)	Securities and Exchange Commission	

19 – CYPRUS (Republic of)	Central Bank of Cyprus	Yes (N-19) (94-02-25)
20 - DENMARK	Finanstilsynet	Yes (N-20) (95-05-24)
21 - DOMINICAN REPUBLIC	Banco Central de la República Dominicana	
22 - ECUADOR	Superintendencia de Compañías	Yes (N-22) (94-05-12)
23 - EGYPT	Capital Market Authority	
24 – EL SALVADOR	Superintendencia de Valores	
25 - FINLAND	Financial Supervision Authority	Yes (N-25) (94-09-02)
26 - FORMER YUGOSLAV REPUBLIC OF MACEDONIA	Securities and Exchange Commission	
27 - FRANCE	Commission des Opérations de Bourse	Yes (N-27) (96-07-01)
28 - GERMANY	Bundesaufsichtsamt Für Wertpapierhandel (BAWe)	Yes (N-28) (94-05-13)
29 – GREECE	Capital Market Commission	
30 - GUERNSEY	Guernsey Financial Services Commission	Yes (94-02-28)
31 - HONG KONG	Securities and Futures Commission	Yes (N-31) (94-03-02)
32 - HUNGARY	Hungarian Banking and Capital Market Supervision	Yes (94-04-22)
33 – INDIA	Securities and Exchange Board of India (SEBI)	Yes (N-33) (94-03-09)
34 - INDONESIA	Indonesian Capital Market Supervisory Agency	
35 - IRELAND	Central Bank of Ireland	Yes (N-35) (94-04-18)
36 - ISLE OF MAN	Financial Supervision Commission	Yes (N-36) (94-02-21)
37 - ISRAEL	Israel Securities Authority	
38 - ITALY	Commissione Nazionale per le Società e la Borsa	Yes (N-38) (94-09-21)
39 - JAMAICA	Securities Commission	
40 - JAPAN	Financial System Planning Bureau of the Ministry of Finance	Yes (N-40) (94-06-20)

41 - JERSEY	Jersey Financial Services Commission	Yes (94-10-04)
42 – JORDAN	Jordan Securities Commission	No (N-42) (94-03-07)
43 – KAZAKHSTAN (Republic of)	National Securities Commission	
44 - KENYA	Capital Markets Authority	
45 - KOREA	Financial Supervisory Commission	
46 – KYRGYZ REPUBLIC	National Commission on Securities Market	
47 - LITHUANIA	Lithuanian Securities Commission	
48 - LUXEMBOURG (Grand Duchy of)	Commissariat aux Bourses	Yes (N-48) (94-06-02)
49 - MALAYSIA	Securities Commission	
50 – MALTA	Malta Stock Exchange	
51 – MAURITIUS (Republic of)	Stock Exchange Commission	
52 - MEXICO	Comisión Nacional Bancaria y de Valores	Yes (N-52) (96-07-24)
53 - MOROCCO	Conseil Déontologique des Valeurs Mobilières	No (N-53) (97-07-15)
54 - NETHERLANDS (The)	Stichting Toezicht Effectenverkeer	Yes (N-54) (94-03-21)
55 - NEW ZEALAND	Securities Commission	Yes (94-08-22)
56 - NIGERIA	Securities and Exchange Commission	Yes (N-56) (95-07-07)
57 - NORWAY	Kredit Tilsynet	Yes (94-04-08)
58 - OMAN (Sultanate of)	Muscat Securities Market	
59 - ONTARIO	Ontario Securities Commission	Yes (N-59) (94-03-23)
60 – PAKISTAN	Corporate Law Authority / Government of Pakistan	
61 – PANAMA	Comisión Nacional de Valores	Yes (N-61) (94-05-18)
62 – PAPUA NEW GUINEA	Securities Commission	
63 – PARAGUAY	Comisión Nacional de Valores	

64 - PERU	Comisión Nacional Supervisora de Empresas y Valores	
65 - PHILIPPINES	Securities and Exchange Commission	Yes (N-65) (94-03-07)
66 - POLAND	Polish Securities and Exchange Commission	
67 - PORTUGAL	Comissão do Mercado de Valores Mobiliários	Yes (N-67) (94-04-13)
68 - QUEBEC	Commission des valeurs mobilières du Québec	Yes (N-68) (94-03-23)
69 - ROMANIA	Romanian National Securities Commission	
70 - RUSSIA	Federal Commission for the Securities Market of the Russian Federation	
71 - SINGAPORE	The Monetary Authority of Singapore	
72 - SLOVENIA	Securities Market Agency	
73 - SOUTH AFRICA	Financial Services Board	Yes (N-73) (97-07-24)
74 - SPAIN	Comisión Nacional del Mercado de Valores	Yes (N-74) (94-06-30)
75 - SRI LANKA	Securities and Exchange Commission of Sri Lanka	No (N-75) (94-03-03)
76 - SWEDEN	Finansinspektionen	Yes (N-76) (94-04-21)
77 - SWITZERLAND	Commission Fédérale des Banques	Yes (N-77) (94-03-24)
78 - CHINESE TAIPEI	Securities and Futures Commission	
79 - TANZANIA	Capital Markets and Securities Authority	
80 - THAILAND	Office of the Securities and Exchange Commission	Yes (N-80) (94-05-19)
81 - TRINIDAD AND TOBAGO	Trinidad and Tobago Securities and Exchange Commission	Yes (N-81) (94-03-01)
82 - TUNISIA	Conseil du Marché Financier	Yes (N-82) (94-03-18)
83 - TURKEY	Capital Market Board	Yes (N-83) (94-04-08)
84 - UKRAINE	Ukrainian Securities and Stock Market State Commission	Yes (96-06-18)
85 - UNITED KINGDOM	Financial Services Authority	

86 - UNITED STATES OF AMERICA	United States Securities and Exchange Commission	Yes (N-86) (94-03-15)
87 - URUGUAY	Banco Central del Uruguay	
88 - VENEZUELA	Comisión Nacional de Valores	
89 - ZAMBIA	Securities and Exchange Commission	

**ASSOCIATE MEMBERS**

90 - ALBERTA	Alberta Securities Commission	
91 - BRITISH COLUMBIA	British Columbia Securities Commission	Yes (N-91) (94-03-04)
92 - JAPAN	Ministry of Agriculture, Forestry and Fisheries	
93 - JAPAN	Ministry of International Trade and Industry (MITI)	
94 - JAPAN	Securities and Exchange Surveillance Commission	
95 - LEBANON	Banque du Liban	
96 - LUXEMBOURG (Grand Duchy of)	Institut Monétaire Luxembourgeois	
97 - UNITED STATES OF AMERICA	Commodity Futures Trading Commission	
98 - UNITED STATES OF AMERICA	North American Securities Administrators Association, Inc. (NASAA)	