

SFC and CSRC Hold High- Level Enforcement Cooperation Meeting

On 25 November 2022, the Securities and Futures Commission (**SFC**) and the China Securities Regulatory Commission (**CSRC**) held the 13th Mainland and Hong Kong high-level meeting on enforcement cooperation. The SFC's news release is available [here](#).

The SFC and the CSRC, in addition to briefing on recent enforcement outcomes and cooperation, reached a consensus regarding the:

- recognition of:
 - o the “smooth and efficient operation of the regular, multi-level and all-round cross boundary enforcement cooperation and exchange mechanism”^[1] between the SFC and the CSRC;
 - o the need to “further explore room for enforcement cooperation and efficiency enhancement on the basis of maintaining and refining the existing cooperation mechanism in facing new challenges and opportunities”; and
 - o the need to deepen the mutual access between the Hong Kong and the Mainland capital markets;
- appreciation for “the full mutual assistance on investigations and highest priority attached to major and urgent cases”;
- acknowledgement of the exchange programme between the SFC and the CSRC, established over 10 years ago, as an important channel for investigators to understand the two jurisdictions’ enforcement system and provide “efficient mutual assistance”. The joint training program between the SFC and the CSRC has also served as “a solid foundation for continuously enhancing the quality of enforcement cooperation”; and
- continuous and efficient cooperation between the SFC and the CSRC at a working-level to “study and resolve specific issues encountered in the enforcement cooperation”.

The SFC's Executive Director of Enforcement, Mr Christopher Wilson looked forward to enhancing the SFC's and the CSRC's close enforcement cooperation “in breadth and depth” and hailed the start of a fresh chapter in their collaboration.

[1] All quotations are taken from SFC “SFC and CSRC Hold High-Level Enforcement Cooperation Meeting” (2022)

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