

## **China to strengthen fund sales monitoring**

China's securities regulator said on Friday it would launch on-the-spot inspection and monitoring on fund sales institutions in a bid to standardize fund transaction activities.

The 36 dispatched institutions under the China Securities Regulatory Commission (CSRC) will focus their inspection on commercial banks, security companies and fund management companies.

The aforementioned commercial institutions' capital safeguard, information management, publicity material and human resources are among the inspection scope.

Inspection is due to start in September and end at December, according to the CSRC.

Statistics released by the Galaxy Securities Company Ltd. listed the country's fund market value at 1.99 trillion yuan (284 billion U.S. dollars) by June, a decrease of 1.2 trillion yuan from last year's 3.2 trillion yuan.

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