

Plan for Strengthening the Competitiveness of Japan's Financial and Capital Markets (December 21, 2007)

Ⅲ. Improving the regulatory environment (better regulation)

3. Strengthening cooperation with overseas authorities

In order to ensure international consistency of regulation and supervision in different countries and to respond to global market trends in an appropriate manner, the FSA intends to make use of international meetings and bilateral consultations to exchange information and views with overseas authorities, thereby cooperating with them to work on issues we have in common.

From this viewpoint, the FSA will hold meetings with authorities in Europe and the United States on a regular basis and strengthen cooperation with supervisory authorities in rapidly growing Asian markets. As a part of such activities, the FSA will start regular discussions with supervisory and other authorities in China.

Moreover, the FSA will broaden bilateral and multilateral networks for information exchange with overseas supervisory authorities to reinforce its capability to collect information on overseas financial systems and financial and capital markets. Through these networks, the FSA will endeavor to enhance the effectiveness of supervision of cross-border activities of financial firms and prevent illegal trading in order to ensure the fairness of cross-border markets.