

I. Outline

The SESC can make proposals to the Minister of Finance for maintaining securities transaction fairness based on the results of inspections and investigations of criminal offenses (MFEL Article 20), when considered necessary.

In its proposals, the SESC states its view about laws, regulations and self-regulatory rules, after analyzing facts found through inspections and investigations of criminal offenses. SESC proposals are to be reflected in

the policy planning of the Ministry of Finance and SROs. Proposals by the SESC are treated as important materials for carrying out policies of the Ministry of Finance.

II. Status of Proposals

Through its inspections, the SESC found no problems requiring the submission of proposals in the year under review.