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U.S. SEC Launches Training Program for Ukrainian Counterparts

Today, the U.S. Securities and Exchange Commission (hereinafter referred to as US SEC) assisted by the USAID Capital Markets Project has launched the five-day Capital Market Development Training Program for top and mid level management and staff members of the Central Office and Regional Offices of the Securities and Stock Market State Commission of Ukraine (hereinafter referred to as SSMSC).

The Program is aimed at improving the regulation of Ukraine securities market and enhancing the relevant securities legislation, with a major emphasis on oversight and enforcement of stock market participants, including broker-dealer supervision, broker-dealer enforcement, disclosure requirements etc.

The Program has been customized for Ukraine. U.S. SEC officials had already visited Ukraine in January 2008 for assessment of the securities market and its regulation. During that visit, they met with SSMSC officials, PFTS Exchange and MFS Depository staff, and professional market participants. It was as a result of those meetings that the Capital Market Development program has been developed and updated.

This Program does not cover just five days. In addition, the Ukrainian delegation made up of SSMSC officials and stock market professionals sponsored by the USAID Capital Markets Project, participated in the Annual International Institute for Securities Market Development which took place at the headquarters of the U.S. SEC in Washington, D.C. US SEC experts believe the current Program will be continued and will be organized twice a year, both in Ukraine and in the U.S.A.

Prior to the training session, the U.S. SEC expressed hope that the training would be interactive. Besides, they offered to work together with SSMSC in the future on various matters that are of interest to the Ukrainian regulator.

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