

MEDIA RELEASE

Combatting Fraud and Online Scams Together

IOSCO Asia Pacific Hub Hosts Webinar in Conjunction with IOSCO's World Investor Week 2024

8 October 2024

In support of the eighth edition of IOSCO's World Investor Week (WIW) 2024, the IOSCO Asia Pacific Hub in Kuala Lumpur, Malaysia, organised a webinar on **Addressing Fraud and Online Scams**, on Tuesday, 8 October 2024. The webinar featured senior experts from Hong Kong Securities and Futures Commission, New Zealand Financial Markets Authority, US Commodity and Futures Commission and The Behavioural Insights Team. More than 230 participants, primarily securities regulators, from across 62 jurisdictions, joined this event.

This webinar, opened to all IOSCO members and members of the public, discussed the latest trends in online investment scams and fraud from regional and global regulatory perspectives. It also provided insights into enforcement strategies and investor education initiatives, as well as how behavioural science can help investors make safer investment choices.

Members of the IOSCO Asia Pacific Hub's Management Committee have underscored the urgency of tackling this pressing issue in combatting fraud and online scams.

Tajinder Singh, IOSCO's Acting Secretary-General said: "As part of IOSCO's continuing efforts to promote investor protection and ensure fair, efficient and transparent markets, IOSCO has issued a call to action to regulators to respond holistically and innovatively to online harm, including by working with players in the broader online harm ecosystem. IOSCO strongly encourages all regulators to

respond vigorously, collectively and collaboratively to this growing threat, and to ensure that they continue to onboard effective powers and resources to deploy a robust and just response to fraud and online scams.”

Julia Leung, Chief Executive Officer of the Securities and Futures Commission of Hong Kong and Chair of IOSCO’s Asia Pacific Regional Committee said: *“Combatting fraud and online scams is a key priority for regulators in the region. Securities regulators in IOSCO’s Asia-Pacific Regional Committee have set up a working group to focus on ways to address this growing threat and call upon all relevant stakeholders in the broader online ecosystem to join forces and work closely with regulators and law enforcement agencies in the fight against fraud and online scams.”*

Mohammad Faiz Azmi, Chairman of Securities Commission Malaysia adds: *“Those who perpetrate online scams are increasingly sophisticated, evasive and are layering their activity through multiple jurisdictions to hide the identity of underlying actors. The joint collaborative initiatives undertaken by IOSCO members and IOSCO Asia Pacific Hub collectively during the World Investor Week, signals the regulatory community’s commitment to robust and effective investor online harm awareness and education preventative initiatives.*

The IOSCO Asia Pacific Hub, the only regional hub outside of IOSCO’s headquarters, remains committed to supporting and contributing to these important efforts in the region.

IOSCO’s World Investor Week (WIW) is a week-long, global campaign to raise awareness of the importance of investor education and protection, and to highlight the various initiatives of securities regulators in these two critical areas. WIW’s 2024 principal themes are Technology & Digital Finance, Crypto Assets and Sustainable Finance, complemented with discussions and workshops on Fraud and Scam Prevention Investor Resilience and Basics of Investing.

Additional information, and details of how to participate in programmes organised by other authorities, can be found at <https://www.worldinvestorweek.org/>

Notes to Editors

About the IOSCO Asia Pacific Hub

The IOSCO Asia Pacific Hub, located in Kuala Lumpur, Malaysia is the first Regional Hub of IOSCO established to deliver capacity building activities for securities regulators, particularly in the Asia Pacific region. Hosted by Securities Commission Malaysia, the Hub develops and delivers seminars, workshops and other capacity building activities to securities regulators in over 110 jurisdictions.

IOSCO headquartered in Madrid, Spain, is the leading international policy forum for securities regulators and is recognized as the global standard setter for the securities sector. IOSCO's membership regulates more than 95% of the world's securities markets in more than 130 jurisdictions and continues to expand.

IOSCO develops, implements, and promotes adherence to internationally recognized standards for securities regulation. The [Objectives and Principles of Securities Regulation](#) have been endorsed by both the G20 and the Financial Stability Board as the relevant standards in this area. They are IOSCO's main instrument to develop and implement internationally recognized and consistent standards of regulation, oversight and enforcement.

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