



COMMITTEE ON EMERGING MARKETS ISSUES,
FOLLOW-UP AND IMPLEMENTATION

2nd meeting – Rio de Janeiro, 27 and 28 March 2012

COLLOQUIUM

PROMOTING INVESTOR CONFIDENCE AND ENHANCING
LEGAL CERTAINTY FOR SECURITIES TRADING IN EMERGING
MARKETS

Hotel Windsor Atlantica
Avenida Atlântica, 1020 – Copacabana, Rio de Janeiro

FINAL PROGRAMME

TUESDAY 27 MARCH 2012

9:00 am – 10:00 am Arrival and Registration of Participants

10:00 am – 10:15 am **Opening Session**

Chairperson Ms Maria Helena Santana, Chairperson, Brazilian Securities and Exchange Commission (CVM), Rio de Janeiro and Chair, IOSCO Executive Committee

Welcome Address – Mr José Angelo ESTRELLA FARIA, Secretary-General, UNIDROIT

Opening remarks –

Mr Alexandre PINHEIRO DOS SANTOS, Attorney General, Brazilian Securities and Exchange Commission (CVM), Rio de Janeiro

Ms NIU Wenjie, Director, Legal Affairs Department, China Securities Depository and Clearing Corporation Ltd (SD&C), Beijing

Supporters –

Mr Celso ARRUDA FRANÇA, Head of Financial and Tax Division, Ministry of External Relations of Brazil (Itamaraty)

Mr Cícero Augusto VIEIRA NETO, Executive Director for Operations, Clearing and Depository, BM&FBOVESPA

10:30 am – 1:00 pm

1st Session - *Achievements and challenges in the regulation of securities markets*

Chairman Mr Alexandre PINHEIRO DOS SANTOS, Attorney General, Brazilian Securities and Exchange Commission (CVM), Rio de Janeiro

Achievements and challenges in the regulation of Brazilian Financial System – *Mr Celso ARRUDA FRANÇA, Head of Financial and Tax Division, Ministry of External Relations of Brazil (Itamaraty)*

[The Dodd-Frank Act: selected aspects – Professor Charles W. MOONEY, Jr., University of Pennsylvania, Philadelphia](#)

[Private Law Underpinnings of Public Debt Securities Markets – Mr Wouter BOSSU, Legal Department, International Monetary Fund](#)

12:30 pm – 1:00 pm Comments/Questions by Participants

1:00 pm – 2:30 pm Lunch

2:30 pm – 3:45 pm

2nd Session - *Measures to ensure integrity and effectiveness of securities holdings and settlement systems*

Chairman Mr Otavio Yazbek, Commissioner, Brazilian Securities and Exchange Commission

[Main Legal Issues of the Special System for Settlement and Custody \(SELIC\) – Mr Cristiano de OLIVEIRA LOPES COZER, Chief Counsel, Central Bank of Brazil](#)

[Methods and rules for the segregation of securities – Dr Maria VERMAAS, Head, Legal Services Strate Ltd, South Africa](#)

[Implications of the Final Beneficiary Model for Exchange and Clearing Processes – Mr Cícero Augusto VIEIRA NETO, Executive Director for Operations, Clearing and Depository, BM&FBOVESPA](#)

[Major changes in Russian legislation concerning financial markets – Mr Aleksandr SINENKO, Deputy Head, Federal Financial Markets Service, Russian Federation](#)

3:45 pm – 4:15 pm Comments/Questions by Participants

4:15 pm – 4:30 pm Coffee break

4:30 pm – 6:30 pm

3rd Session - *Consequences of unauthorised disposition of securities in financial and capital markets, with an emphasis on Brazilian jurisprudence*

Chairman Ms Julya SOTTO MAYOR WELLISCH, Federal Attorney, Brazilian Securities and Exchange Commission (CVM), Rio de Janeiro

[Consequences of unauthorised disposition of securities in financial and capital markets, with an emphasis on Brazilian jurisprudence – Mr. Newton DE LUCCA, President-elect of the Brazilian Regional Federal Court of the 3th Region \(São Paulo\)](#)

[Unauthorised disposition of securities and Innocent Acquirer Rule: theory and reality. The Chilean case – Professor Guillermo Fernando CABALLERO GERMAIN, Universidad Adolfo Ibáñez, Viña del Mar, Chile](#)

[Liability of intermediaries for shortfalls or unauthorised disposition – Mr Segun SANNI, Head, Investor Services, Stanbic IBTC Bank PLC, Nigeria](#)

6:00 pm – 6:30 pm Comments/Questions by Participants

6:30 pm – 7:00 pm **Closing remarks**

*Mr José Angelo ESTRELLA FARIA, Secretary-General,
UNIDROIT*