

SFC Suspends the Registration of Mr Ng Kwun Wing

27 May 2002

The SFC announces today that it has suspended the dealer's representative registration of Mr Ng Kwun Wing (Ng) for a period of nine months.

The action stemmed from an inquiry on Ng's conduct under section 56 of the Securities Ordinance, which revealed that Ng had:

- accepted trading instructions from a third party to trade in a number of clients' accounts without ensuring that the orders originated from the account holders, or that the necessary written authorisations had been obtained from the account holders in accordance with the internal policy of his employer; and
- failed to enquire whether the settlement payments for those trades were made by the respective account holders.

Ng's conduct was prejudicial to his clients' interests, and amounted to a breach of both the Code of Conduct For Persons Registered with the SFC and the internal policy of his employer.

An SFC spokesman said: "A registered person has a duty to act with due skill, care and diligence, in the best interests of the clients and the integrity of the market at all times. He also has a duty to observe any internal policies / guidelines of his employer for the proper performance of its business activities. Any breach of such duties will reflect adversely on his continuing fitness and propriety and warrants a penalty from the SFC."

證監會暫時吊銷吳冠榮的註冊

2002年5月27日

證監會今天公布，本會已暫時吊銷吳冠榮（吳氏）的交易商代表註冊，為期9個月。

上述行動源自一宗證監會根據《證券條例》第56條對吳氏的操守展開的查訊，當中發現吳氏：

- 在未有確保買賣指示是來自帳戶持有人，或未有按照其僱主的內部政策的規定，向帳戶持有人取得所需的書面授權書的情況下，接納第三者就若干客戶帳戶發出的買賣指示；及
- 未有就該等買賣是否由有關的帳戶持有人進行交收作出查詢。

吳氏的操守損害其客戶的利益，並違反了《證券及期貨事務監察委員會註冊人操守準則》及其僱主的內部政策的規定。

證監會發言人表示：“註冊人在任何時刻都有責任以適當的技巧、小心謹慎和勤勉盡責的手法行事，以顧及客戶的最佳利益，同時亦須確保市場廉潔穩健。註冊人亦有責任遵從其僱主發出的內部政策或指引，以確保業務活動妥善進行。若註冊人違反任何上述責任，都會對其是否適宜繼續作為註冊人一事構成負面影響，並應受到證監會處分。”

最後更新日期：2012年8月1日