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## SFC suspends Portia Liu Kit Ching for nine months

28 Dec 2010

The Securities and Futures Commission (SFC) has suspended the licence of Ms Portia Liu Kit Ching, an account executive of KGI Asia Limited and KGI Futures (Hong Kong) Limited for nine months from 24 December 2010 to 23 September 2011 (Note 1).

The disciplinary action follows SFC's investigations which revealed that Liu had:

- operated a secret account under the name of her mother and Liu's concealment of the secret account from her employer lasted for a period of over 3 years;
- failed to obtain proper written authorization from one of her clients before effecting transactions for the client discretionarily;
- accepted orders placed by a friend of another client for at least 2 years without obtaining proper written authorization from that client, and failed to record the orders.

In determining the penalty, the SFC took into account the nature and duration of Liu's various failings, as well as her clean disciplinary record.

End.

Note:

1. Liu is licensed to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities under the Securities and Futures Ordinance.

Page last updated : 1 Aug 2012