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## SFC bans Man Bun Mo for remunerating unlicensed person to perform regulated activities

11 Aug 2011

The Securities and Futures Commission (SFC) has prohibited Mr Man Bun Mo from re-entering the industry for five months from 11 August 2011 to 10 January 2012 (Note 1).

The disciplinary action follows an investigation by the SFC which found that in around 2008 to 2009, Man had entered into an arrangement with an unlicensed person to remunerate her for her performance of regulated functions (Note 2).

Under the arrangement, Man acted as the account executive of client accounts introduced by the unlicensed person, who provided dealing services to the accounts. Man paid a major share of the commissions generated from the clients' transactions to the unlicensed person.

End

Notes:

1. At the relevant time, Man was licensed under the Securities and Futures Ordinance (SFO) to carry on Type 1 (dealing in securities) regulated activity and was accredited to CITIC Securities Brokerage (HK) Limited. Currently, he is not accredited to any licensed corporation.
2. The unlicensed person was convicted of carrying on a business of dealing in securities without being licensed by the SFC in contravention of Section 114 of the SFO. Please see SFC's [press release](#) dated 25 November 2010.

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