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Securities and Futures Appeals Tribunal sets date for HSBC Private Bank's hearing

9 Oct 2015

The Chairman of the Securities and Futures Appeals Tribunal, the Honourable Mr Justice Hartmann, has directed that the hearing of HSBC Private Bank (Suisse) SA's (HSBC Private Bank) application to review the Securities and Futures Commission's (SFC) disciplinary decision against it be held on 4 to 6 and 9 to 11 of May 2016, with 12 May 2016 reserved (Note 1).

The SFC's disciplinary decision against HSBC Private Bank concerns the bank's internal controls and sales practices in connection with its sale of structured products – namely, Lehman Brothers-related Notes and Leveraged Forward Accumulators between 2003 and 2008.

End

Note:

1. HSBC Private Bank is a registered institution under the Securities and Futures Ordinance (SFO) to carry on business in Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities.

Page last updated : 9 Oct 2015