

Owing to the constraints of the Articles of Association, this record is not able to provide full disciplinary record of members before 21 November 2013.

因章則所限 本名冊未能提供於2013年11月21日前有關會員公司的的紀律行動的所有記錄。

Date 日期 (DD/MM/YYYY)	Member Number 會員號碼	Name of Member 會員公司名稱	Case Narrative 個案描述 (In English Only)
17/12/2015 - 17/12/2015	0426	Acuma Hong Kong Limited	The Member failed to comply with the minimum requirement in relation to net asset, contrary to Membership Regulation 5.1.1 and failed to comply with the minimum requirement in relation to keeping proper books and accounts in relation to the 2013 opening balance for the financial statement FYE 31 December 2013, as identified in both the Compliance Report and audited Financial Statement, contrary to Membership Regulation 5.4.1(d). It was fined at HK\$30,000.
17/12/2015 - 17/12/2015	0471	Orb Global Wealth Management Limited 安意博環球財富 管理有限公司	It was late in submission of audited Financial Statement and Compliance Report for FYE 31 December 2014 which was in breach of Membership Regulation 13.1. It was fined at HK\$8,100.00.
02/12/2015 - 01/12/2030	0119	Pan Nation Insurance Brokers Ltd 遠邦保險 顧問有限公司	Pan Nation Insurance Brokers Limited failed to provide the required accounting records, supporting documents, information on insurance broking debtors and creditors in respect of clients for inspection and audit, and it failed to ensure that clients' monies were used to make payments to the party to whom such monies were due. The Member was expelled from membership of the CIB and it is prohibited from reapplying for membership of the CIB for a period of 15 years.
02/12/2015 - 01/12/2016	0119	Pan Nation Insurance Brokers Ltd 遠邦保險 顧問有限公司	Pan Nation Insurance Brokers Limited failed to submit the audited financial statement and compliance report for the financial year ended 31 December 2013, contrary to CIB Membership Regulation 13.1. It was suspended from membership of the CIB for a period of 1 year, such suspension to run concurrently with the expulsion which had already been ordered in respect of DC14/054.
02/12/2015 - 01/12/2016	0119	Pan Nation Insurance Brokers Ltd 遠邦保險 顧問有限公司	Pan Nation Insurance Brokers Limited failed to nominate a Chief Executive within 30 days. It was suspended from membership of the CIB for a period of 1 year, such suspension to run concurrently with the expulsion which was ordered in respect of case DC14/054 and the suspension which was ordered in respect of case DC14/044.
02/12/2015 - 01/12/2016	0119	Pan Nation Insurance Brokers Ltd 遠邦保險 顧問有限公司	Pan Nation Insurance Brokers Limited failed to pay the annual subscription due 1 April 2015. It was suspended from membership of the CIB for a period of 1 year, such suspension to run concurrently with the expulsion which was ordered in respect of case DC14/054 and the suspensions which were ordered in respect of cases DC14/044 and DC15/020.
02/12/2015 - 01/12/2016	0119	Pan Nation Insurance Brokers Ltd 遠邦保險 顧問有限公司	Pan Nation Insurance Brokers Limited failed to submit the audited financial statement and compliance report for the financial year ended 31 December 2014, in breach of CIB Membership Regulation 13.1. It is suspended from membership of the CIB for a period of 1 year, such suspension to run concurrently with the previous expulsion which was ordered in respect of case DC14/054 and the suspensions which were ordered in respect of cases DC14/044, DC15/020 and DC15/029.
26/11/2015 - 26/11/2015	0492	Anderson Wealth Management Consultant Limited 德龍資產管理 顧問有限公司	The Member failed to maintain the professional indemnity insurance at the required limit of indemnity for the period from 10 January 2015 to 28 April 2015, which was in breach of the Membership Regulation No. 5.2. A fine of HK\$11,336 was imposed.
07/10/2015 - 07/10/2015	0206	Grosvenor International Holdings Ltd	The Member failed to nominate a Chief Executive within 30 days, in breach of the CIB Membership Regulation 7.5. A fine of HK\$50,000 was imposed.

30/09/2015 - 30/09/2015	0304	DeVere Group Hong Kong Limited	It failed to pay on time the annual Membership Subscription and the Renewal Fee. It was fined HK\$7,650.
29/09/2015 - 29/09/2015	0139	Richmond Asset Management Ltd	It failed to submit the audited Financial Statement and Compliance Report for the Financial Year ended 31 December 2013, failed to co-operate with CIB in arranging on-site audit in 2014 and in answering enquiries on due compliance with the Minimum Requirements, in particular, the maintenance of professional indemnity insurance and of a separate client account, failed to keep proper books and accounts, and failed to nominate a new Chief Executive, contrary to Membership Regulations 13.1, 2.6, 3.6, 5.4.1 and 7.5. It was expelled from CIB membership.
17/09/2015 - 17/09/2015	0205	The Kyoritsu Insurance Brokers (HK) Co. Ltd 共立保險顧問(香港)有限公司	The Kyoritsu Insurance Brokers (HK) Co. Ltd was late in submission of audited Financial Statement and Compliance Report for FYE 31 December 2014 which was in breach of Membership Regulation 13.1. It was fined at HK\$1,200.00.
11/09/2015 - 11/09/2015	0440	Asia Risk Services Limited	Asia Risk Services Limited breached the Membership Regulation 5.3.8 in relation to improper withdrawal from Client Account. A Letter of disapproval was issued.
04/09/2015 - 04/09/2015	0448	Standard Perpetual Asset Management Limited 標準盛豐資產管理有限公司	tandard Perpetual Asset Management Limited failed to maintain the professional indemnity insurance at the required limit of indemnity for the period from 23 June 2012 to 29 June 2013. A fine of HK\$50,000 was imposed.
25/08/2015 - 25/08/2015	0330	Global Investment Advisors Limited 寰宇投資顧問有限公司	Global Investment Advisors Ltd failed to maintain the professional indemnity insurance at the required limit of indemnity for the period from 1 June 2013 to 31 May 2014, which was in breach of the Membership Regulation No. 5.2. A fine of HK\$30,694 was imposed.
20/08/2015 - 20/08/2015	0103	FP Marine Risks Limited 領航海上保險顧問有限公司	FP Marine Risks Limited failed to comply with the requirements under Membership Regulation 5.3.4 that, "A member shall not use client monies for any purposes other than for the purposes of the client and shall use the monies to make payments to the party to whom such monies are due. FP Marine Risks Limited was fined at HK\$16,000.00
06/08/2015 - 06/08/2015	0304	DeVere Group Hong Kong Limited	DeVere Group Hong Kong Limited failed to maintain the professional indemnity insurance at the required limit of indemnity for the period from 8 May 2013 to 7 May 2014. A fine of HK\$15,480 was imposed.
07/07/2015 - 07/07/2015	0428	AEGON Direct Marketing Services Insurance Broker (HK) Limited 翔滙保險策劃有限公司	AEGON Direct Marketing Services Insurance Broker (HK) Limited ("AEGON") had contravened Data Protection Principle 3, which relates to use of personal data for direct marketing purposes which was not the same as or directly related to the collection purpose without the target customer's prescribed consent, thereby was found in contravention of Regulation 3.7 of the CIB Membership Regulations which provides that a Member shall comply with all laws and regulations in Hong Kong. AEGON also failed to take all reasonable steps to ensure that its Chief Executive is a Fit and Proper Person to act in such a capacity and to cease to appoint a person as its Chief Executive when that person is assessed to be not fit and proper which was in breach of Membership Regulations 7.2 and 7.8, but only in relation to the reliability and capability to comply with laws and regulations of its Chief Executive at the material time. A Letter of Reprimand was issued to AEGON and a fine of HK\$100,000 was imposed.
25/06/2015 - 25/06/2015	0320	Sun Hung Kai Wealth Management Limited 新鴻基優越理財有限公司	Sun Hung Kai Wealth Management Limited failed to take all reasonable steps to ensure that are of its Technical Representatives is being competent, hence fit and proper, by complying with the CPD requirement in the year of 2014 which was in breach of Membership Regulation 7.8. It was fined at HK\$700.

18/06/2015 - 18/06/2015	0416	GET Wealth Management Limited 智易財富管理有限公司	GET Wealth Management Limited had been late to deliver the policy to document to the client as the policy was issued on 6 October 2013 but it was not received by the client until 28 October 2013 (a Saturday) which was just two days before expiry of the cooling off period on 30 October 2013 (Monday), that contrary to our Membership Regulation 14.7.8 which requires that Members shall deliver any new long term insurance policy issued by the insurer to the client without delay. GET Wealth Management Limited was fined at HK\$12,000.
17/06/2015 - 17/06/2015	0023	Jardine Lloyd Thompson Limited 怡和保險顧問有限公司	Jardine Lloyd Thompson Limited failed to take all reasonable steps to ensure that its TR is being competent and fit and proper by complying with the CPD requirement which was in breach of Membership Regulation 7.8. It was fined at HK\$2,000.
15/05/2015 - 15/05/2015	0426	Acuma Hong Kong Limited	Acuma Hong Kong Limited (formerly known as GWM (Hong Kong) Ltd) had failed during the financial year ended 31 December 2012 to duly deposit or transfer its own monies into its Client Account to reimburse charges debited from its bank account, resulting in client monies kept in the Client Account being debited by the bank to settle charges, hence such client monies being used for purposes other than for the purposes of the client. The failure of Acuma Hong Kong Limited (then known as GWM (Hong Kong) Ltd) to set up appropriate procedures to ensure compliance with Membership Regulations was in breach of the Membership Regulation 3.2. Acuma Hong Kong Limited was fined HK\$25,000 and a letter of reprimand was issued to draw its attention to the need for absolute compliance with all requirements in the future.
14/05/2015 - 14/05/2015	0416	GET Wealth Management Limited 智易財富管理有限公司	GET Wealth Management Limited had failed to have sufficient resources and appropriate procedures in place to ensure Technical Representatives provided advice to the client with due care and diligence; to recognise and draw to the client's attention the issue of whether it was affordable or suitable for him to purchase investment-linked assurance policies; and to put in place appropriate procedures to vet the client's applications. GET Wealth Management Limited was imposed a fine of HK\$35,000.
16/04/2015 - 16/04/2015	0385	Guangrich Prime Consulting Limited 廣裕尊尚顧問有限公司	Guangrich Prime Consulting Limited was late in submission of audited Financial Statement and Compliance Report for FYE 31 July 2014 which was in breach of Membership Regulation 13.1. It was fined at HK\$1,200.00.
15/04/2015 - 15/04/2015	0198	Worldwide Insurance Services Limited	Worldwide Insurance Services Limited failed to nominate a replacement of Chief Executive within 30 days after the vacancy occurred, contrary to Membership Regulation 7.5. Worldwide Insurance Services Limited was fined at \$1,000.00.
13/04/2015 - 13/04/2015	0361	Clearwater International Limited	Failure to advise the clients to serve formal instruction to the trustee in withholding the redemption instruction of an insurance policy when having been given specifically that instructions, but to rely on the trustee having been copied in the email correspondence. A warning letter was issued.
17/03/2015 - 17/03/2015	0302	Oscar Benson Ltd 奧卡信有限公司	Oscar Benson Ltd was late in submission of Compliance Report for FYE 31 March 2014 which was in breach of Membership Regulation 13.1. It was fined at HK\$3,150.00.
25/02/2015 - 25/02/2015	0135	MLI Limited 萬駿理財顧問有限公司	The Committee found that Mr. BOYD-GREY Ian Andrew ("Mr. Boyd-Grey"), as a Chief Executive of the material point of time, had initially advised the client that the Establishment Fee of the policy in dispute would be 1.75%. The Committee was of the view that such advice may have been a matter of negligence or deliberate misrepresentation but when it became clear beyond doubt that the Establishment Fee was 2.5%. Mr. Boyd-Grey had a clear obligation to inform the client of that in order for him to decide whether to proceed with the product at that stage. In not informing him of the correct charges, Mr. Boyd-Grey was putting his own interests and those of MLI, given that he was its alter ego, above the interests of the client. To that extent, the Committee reached the conclusion that both Mr. Boyd-Grey and MLI failed to conduct their business with utmost good faith and integrity. With regards to the penalty, the Disciplinary Committee directed that MLI Limited be expelled and its name be removed from the Register of Members.
25/02/2015 - 25/02/2015	0185	Ernest Maude Continental Investments Ltd	Ernest Maude Continental Investment Ltd was late in submission of Financial Statement and Compliance Report for FYE 31 March 2014 which was in breach of Membership Regulation 13.1. It was fined at HK\$300.00.

09/02/2015 - 09/02/2015	0462	Infinity Financial Solutions Limited	Infinity Financial Solutions Ltd failed to maintain the professional indemnity insurance at the required limit of indemnity for the period from 1 April 2014 to 29 September 2014, which was in breach of the Membership Regulation No. 5.2. Infinity Financial Solutions Limited was fined HK\$4674
05/02/2015 - 05/02/2015	0255	Everbest Insurance Advisers Limited 恒泰保險顧問有限公司	Everbest Insurance Advisers Limited was qualified by their auditor for their having failed to maintain its client accounts in accordance with the minimum requirements specified by the Insurance Authority under section 70(2) of the Insurance Companies Ordinance (Cap 41) and Membership Regulation 5.3, when they paid from client accounts to insurers the premiums due for which they were yet to receive monies from relevant clients. Everbest Insurance Advisers Ltd was imposed a fine in the sum of HK\$25,000.
31/12/2014 - 31/12/2014	0416	GET Wealth Management Limited 智易財富管理有限公司	The Member had (i) failed to have sufficient resources and procedures in place to ensure the Technical Representative provided advice to the client with due care and diligence in compliance with the Code of Conduct; (ii) failed to recognize and draw to the client's attention the issue of whether it was affordable or suitable for him to purchase the policies; (iii) failed to notice the irregularities and inconsistencies in the client's applications for the policies; and (iv) failed to put in place appropriate procedures to vet the client's applications. Fined at HK\$300,000.
23/12/2014 - 23/12/2014	0448	Standard Perpetual Asset Management Limited 標準盛豐資產管理有限公司	Failure in promptly delivering a client's life insurance application form to insurer and subsequently late in returning it to the client when the insurer rejected the application; a letter of disapproval was issued.
19/12/2014 - 19/12/2014	0444	The Fry Group (H.K.) Limited	Failure to ensure compliance by its TR with the CPD requirement for the year 2013 with a deficiency of 3.5 CPD Hours, fined HK\$3,500.
10/12/2014 - 10/12/2014	0392	Jebesen Insurance Brokers Limited 捷成保險顧問有限公司	Failure to ensure that a person is duly registered as Technical Representative before advising a policy holder on insurance matters, hence in breach of Membership Regulation 7.6, fined at HK\$5,000.
08/12/2014 - 08/12/2014	0285	Jimei Wealth Management Limited 集美財富管理有限公司	Failure to nominate a person to be registered as Chief Executive within 30 days after its previous Chief Executive resigned, hence breach of Membership Regulation 7.5, fined HK\$1,000.
08/12/2014 - 08/12/2014	0285	Jimei Wealth Management Limited 集美財富管理有限公司	Failure to maintain the professional indemnity insurance at the required limit of indemnity during the period from 14 March 2014 to 15 June 2014 & failure to set up appropriate procedures to ensure such compliance, hence in breach of Membership Regulations 5.2 and 3.2 respectively, fined HK\$10,088 and issued a warning letter.
28/11/2014 - 28/11/2014	0457	Indigo Global Limited	Failure to maintain the professional indemnity insurance at the required limit of indemnity for the period from 15 Nov 2013 to 14 Nov 2014
24/11/2014 - 24/11/2014	0251	SSC Mandarin Financial Services Limited 文華新城理財顧問有限公司	Failure to nominate replacement of Chief Executive and failure to submit Auditor's Compliance Report when due, SSC Mandarin Financial Services Limited is expelled from the membership of the Confederation
24/11/2014 - 24/11/2014	0307	RS Insurance Brokers Limited	Failure to submit Auditor's Financial Statement and Auditor's Compliance Report when due, RS Insurance Brokers Limited is expelled from the membership of the Confederation
07/11/2014 - 07/11/2014	0217	Charterstar Insurance (Int'l) Brokers Limited 匯星(國際)保險顧問有限公司	The Member failed to maintain the professional indemnity insurance at the required limit of indemnity for the period from 1 April 2012 to 31 March 2013. It was fined at HK\$13,861.
25/09/2014 -	0320	Sun Hung Kai	Sun Hung Kai Wealth Management Limited failed to exercise due care and diligence in

25/09/2014		Wealth Management Limited 新鴻基優越理財有限公司	understanding the insurance needs and requirements of the client, a requirement under section (IV)(B)(a) of the Minimum Requirements specified for insurance brokers by the Insurance Authority, in particular the failure to verify the client's financial background as recorded in the financial needs analysis and other application document of her having taken out a number of life insurance policies prior to her taking out another life policy via Sun Hung Kai Wealth Management Limited. The Confederation has concluded the aforesaid matter with the imposition of a warning onto Sun Hung Kai Wealth Management Ltd
10/09/2014 - 10/09/2014	0103	FP Marine Risks Limited 領航海上保險顧問有限公司	FP Marine Risks Limited failed to ensure that any person who provides advice to a policy holder or potential policy holder on insurance matters or negotiates or arranges contracts of insurance in or from Hong Kong on its behalf to be registered with the Confederation as its Technical Representative. Fined HK\$5,000.
10/09/2014 - 10/09/2014	0320	Sun Hung Kai Wealth Management Limited 新鴻基優越理財有限公司	Sun Hung Kai Wealth Management Limited failed to ensure a Technical Representative to be capable in engaging himself in a line of business by being not so registered for that line of business.
27/08/2014 - 27/08/2014	0483	Cong-Wen Insurance Brokers Limited 從文保險經紀有限公司	Cong-Wen Insurance Brokers Limited failed to take all reasonable steps to ensure one of its Chief Executive to comply with the IA's CPD requirement in year 2013 resulting in a CPD deficiency of 3 hours at time of registration renewal, that was in breach of the Membership Regulations 7.8. It was fined at HK\$3000.
14/07/2014 - 14/07/2014	0206	Grosvenor International Holdings Ltd	The member failed to submit the Annual Certification for Adequate Professional Indemnity Insurance, the Annual Certification for Prevention for Money Laundering & Terrorist Financing and the supporting document for the CPD compliance audit for year 2012 of its Chief Executive, contrary to Membership Regulation 3.6. It is fined HK\$10,000.
11/07/2014 - 11/07/2014	0427	International Planning Group Insurance Brokers, Ltd.	The Member failed to take all reasonable steps to ensure one of its Technical Representatives to comply with the IA's CPD requirement in year 2013 resulting in a CPD deficiency of 1 hour at time of registration renewal, that was in breach of the Membership Regulations 7.8. In view of their self-reporting of the matter, it was fined at HK\$700.
09/07/2014 - 09/07/2014	0031	Marsh (Hong Kong) Limited 達信風險管理及保險服務(香港)有限公司	The Member failed to take all reasonable steps to ensure its Technical Representative by one of its Technical Representatives to comply with the IA's CPD requirement in year 2013 resulting in a CPD deficiency of 3 hours at their time of registration renewal, that was in breach of the Membership Regulations 7.8. It was fined at HK\$3,000
09/07/2014 - 09/07/2014	0472	Palladian Financial Planning Limited	The Member was late in submitting the audited financial statement and compliance report for the FYE 31 July 2013. It was fined HK\$15,950 for this late submission of 29 working days.
10/04/2014 - 10/04/2014	0084	Pakco Insurance Brokers Limited 栢雄行保險顧問有限公司	The Member failed to maintain the professional indemnity insurance at the required limit of indemnity for the period from 11 April 2012 to 24 October 2012. It was fined at HK\$18,795.
09/04/2014 - 09/04/2014	0119	Pan Nation Insurance Brokers Ltd 遠邦保險顧問有限公司	Pan Nation Insurance Brokers Limited was qualified by their auditor for their having failed to maintain its client accounts in accordance with the minimum requirements specified by the Insurance Authority under section 70(2) of the Insurance Companies Ordinance (Cap 41) and Membership Regulation 5.3. Pan Nation also failed to cooperate with the CIB in its enquiry into the matter, contrary to Membership Regulations. Pan Nation Insurance Brokers Ltd was fined \$75,000.00
09/04/2014 - 09/04/2014	0119	Pan Nation Insurance Brokers Ltd 遠邦保險顧問有限公司	Pan Nation Insurance Brokers Limited failed to verify if the premium was settled before withdrawing "earned brokerage" from the client account and, as a result, used other client monies as their earned commission, contrary to Membership Regulation 5.3.4. Pan Nation Insurance Brokers Ltd was fined 75,000.00
25/02/2014 - 25/02/2014	0304	DeVere Group Hong Kong Limited	DeVere Group Hong Kong Limited ("DeVere") failed to nominate a replacement Chief Executive within 30 days after a vacancy occurred, contrary to Membership Regulation 7.5. DeVere was fined in the sum of HK\$40,000.

18/02/2014 - 18/02/2014	0391	Becker & Associates Limited 楠豐顧問有限公司	The Member failed to maintain the professional indemnity insurance at the required limited of indemnity for the period from 1 January 2013 to 9 May 2013. It was fined at HK\$10,737.
10/02/2014 - 10/02/2014	0469	Guardian Life Management Ltd	The Member was late in paying the annual membership subscription fee for the period of 1 April 2013 to 31 March 2014. It was fined HK\$500 for this late payments of 5 working days.
26/01/2014 - 26/01/2014	0416	GET Wealth Management Limited 智易財富管理有限公司	The Member failed to deliver the long term insurance policy without delay was in breach of Membership Regulation 14.7.8. It was fined HK\$12,000.
24/01/2014 - 24/01/2014	0356	AMTD Asset Management Limited 尚乘資產管理有限公司	The Member failed to take all reasonable steps to ensure its Technical Representative to comply with the IA's CPD requirement in year 2012 resulting in a CPD deficiency of 3 hours at time of the registration renewal, that was in breach of the Membership Regulations 7.8. It was fined at HK3,000.
24/01/2014 - 24/01/2014	0426	Acuma Hong Kong Limited	The Member failed to maintain the professional indemnity insurance at the required limit of indemnity for the period from 1 March 2012 to 28 February 2013 which was in breach of the Membership Regulation no. 5.2. It was fined at HK\$12,100.
09/01/2014 - 09/01/2014	0340	Splendor Financial Services Limited 卓智理財服務有限公司	The Member had failed to maintain the professional indemnity insurance at the required limited of indemnity for the period from 7 February 2013 to 9 June 2013 due to a clerical error in accounting. A Warning Letter has been issued.
07/01/2014 - 07/01/2014	0399	Heng Yep International Wealth Management Limited 恒業國際財富管理有限公司	Heng Yep International Wealth Management Limited failed to (1) recognize and draw to the Client's attention the issue of whether it was affordable or suitable for her to purchase the policies; (2) notice the irregularities in the Client's application for the policies; (3) put in place appropriate procedures to vet the Client's applications. In so doing, Heng Yep International Wealth Management Limited was found to be in breach of Code of Conduct principles (a) and (b) (Fined: \$20,000)
17/12/2013 - 17/12/2013	0060	Andrew Liu & Co Ltd	The Member failed to take all reasonable steps to ensure its Technical Representative to comply with the IA's CPD requirement in year 2012, that was in breach of the Membership Regulations 7.8. It was fined HK\$5,000.
17/12/2013 - 17/12/2013	0469	Guardian Life Management Ltd	The Member failed to maintain the professional indemnity insurance at the required limit of indemnity for the period from 9 November 2012 to 24 February 2013 which was in breach of the Membership Regulation no. 5.2. It was fined at the minimum rate HK\$10,000 of this type of non-compliance.
09/12/2013 - 09/12/2013	0206	Grosvenor International Holdings Ltd	It was late in paying the annual membership subscription fee by 10 days, contrary to Membership Regulation 7.9 (Fined: \$1,000)
02/12/2013 - 02/12/2013	0139	Richmond Asset Management Ltd	It failed to conduct business with the utmost good faith and integrity and failed to place the interests of the client before all other considerations, contrary to the Code of Conduct principles (a) and (b), when it failed to have proper procedures in place to ensure that the client's application was properly reviewed. (Fined: \$25,000)