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## SFC Takes Action Against Mr Daryl Paul Evans, an Investment Representative Under the Securities Ordinance

22 Feb 2001

The Securities and Futures Commission (SFC) announced today that it had suspended the registration of Mr Daryl Paul Evans (Evans), an investment representative of TMT Financial Services Limited (TMT) under the Securities Ordinance, for a period of one month.

The SFC's action stemmed from inquiries covering the period October 1996 to January 1999 during which staff of TMT had, when advising clients and in promotional material, made statements concerning the exempt status of a retirement scheme under the Mandatory Provident Fund Schemes Ordinance without properly verifying the truth or otherwise of these statements. In addition, advertisements placed by staff had not been authorised by the SFC as required under the Protection of Investors Ordinance.

Evans, as the then general manager with direct responsibility for the supervision of the staff concerned and the marketing of financial products by them bears direct responsibility for these failings.

In deciding on the above penalty the SFC has taken into account the period of time that has elapsed since these matters occurred and that Evans was fully cooperative during this inquiry.

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