

## SFC Revokes the Registration of Mrs Leung Lam Yuen Ching Juanita Under the Securities Ordinance for Misappropriation

18 Jul 2002

The Securities and Futures Commission (SFC) announces today that it has revoked the registration of Mrs Leung Lam Yuen Ching Juanita (Leung), a securities dealer's representative, pursuant to section 56(2) of the Securities Ordinance for misappropriation.

The SFC's action stemmed from an inquiry into Leung's conduct as a securities dealer's representative in which the SFC found that between April 2001 and February 2002:

- Leung conducted unauthorized transactions in five clients' accounts causing significant losses to her clients and employer;
  - Leung prepared trade blotters and vouchers for unauthorized transactions;
  - Leung deposited money from unauthorized sales into her own bank account or used the money to facilitate settlement of unauthorized transactions in other clients' accounts;
  - Leung concealed unauthorized transactions from clients by sending them false trading statements with amended stockholding quantities; and
  - Leung changed her clients' correspondence addresses to either her address or her relatives' addresses.
- The SFC concluded that Leung's conduct fell seriously short of the standard required of a registered representative and her fitness and properness to remain registered was seriously called into question. The SFC has therefore decided to revoke Leung's registration.

Alan Linning, Executive Director of Enforcement, said: "Conducting unauthorized transactions in client accounts and preparing false trading documents to hide it is dishonest and constitutes grave misconduct. The SFC will not tolerate such misbehaviour under any circumstances and we will deal severely with anyone we catch doing it. Registrants are warned not to conduct trades in their clients' accounts without obtaining prior consent from their clients. They must ensure that their actions comply with applicable laws, rules and codes of conduct at all times. Clients are advised to protect themselves by looking at their trading documents and monthly statements to confirm their trades and follow up any irregularities immediately. They are also reminded not to allow anybody to conduct trades using their accounts."

## 證監會根據《證券條例》撤銷梁林婉青的註冊，指其挪用客戶資產

2002年7月18日

證券及期貨事務監察委員會（證監會）今天公布，本會已根據《證券條例》第56(2)條撤銷證券交易商代表梁林婉青（梁氏）的註冊，指其挪用客戶的資產。

上述行動源自證監會對梁氏作為證券交易商代表的操守展開的查訊，當中證監會發現在2001年4月至2002年2月期間：

- 梁氏曾透過5名客戶的帳戶進行未經授權交易，致使其客戶及僱主蒙受重大虧損；
- 梁氏就未經授權交易捏造買賣盤紙及單據；
- 梁氏將由未經授權的出售交易所得的款項存入其本身的銀行帳戶，或用以交收透過其他客戶的帳戶所進行的未經授權交易；
- 梁氏向客戶發出遭更改持股量的捏造買賣結單，從而隱瞞該等未經授權交易；及
- 梁氏把其客戶的通訊地址更改為梁氏本身或其親屬的地址。

證監會認為梁氏的操守嚴重地未能符合註冊代表所要求的水平，而其繼續作為註冊人的適當人選資格亦受到嚴重質疑。因此，證監會決定撤銷梁氏的註冊。

證監會法規執行部執行董事李顯能表示：“透過客戶帳戶進行未經授權交易，並捏造買賣文件以作掩飾是不誠實的做法，亦構成嚴重的失當行為。證監會在任何情況下都不會容忍上述失當行為。本會一旦發現任何人從事該等違規行為，將會嚴厲對待有關人士。證監會告誡註冊人，未經客戶事先同意，不得透過有關客戶的帳戶進行買賣。註冊人必須確保其行動在任何時候均符合有關的法例、規則及操守準則的規定。本會建議客戶細閱其買賣文件和月結單，以確認其買賣並立即跟進任何異常情況，從而保障本身的權益。證監會亦提醒投資者，切勿允許任何人利用其帳戶進行交易。”