

SFC Reprimands Lau Yim Ling, Elaine for ImproprietyA

21 Apr 2004

The SFC has reprimanded Ms Lau Yim Ling, Elaine, responsible officer of Tanrich Futures Ltd, under the Securities and Futures Ordinance.

Lau was found to be lacking in professional knowledge in that she did not know what constituted cold calling under the Commodities Trading Ordinance, an area which she should know well as a member of the management of Tanrich, a futures broker.

The SFC concludes that Lau has been guilty of misconduct and that her fitness and properness has been called into question.

Mr Alan Linning, SFC's Executive Director of Enforcement, said: "Licensees are obliged to keep themselves abreast of the law relating to their businesses in order to ensure that their practices are lawful. Firm management members have an added duty to ensure that their staff have a correct understanding of the law and to apprise their staff of what should or should not be done in order that their acts comply with the law."

Ends