

[Home](#) ▶ [News & announcements](#) ▶ [News](#) ▶ [All news](#)

SFC Suspends See Ting Hing Mary for Conducting Personal Trades via Clients' Accounts and for Misallocating an Order of a Client

16 Feb 2005

The SFC has suspended the licence of Ms See Ting Hing Mary, a licensed representative of Roofers Securities Limited, for eight months from 16 February to 15 October 2005 (both dates inclusive), for failings relating to operation of client accounts and allocation of a client's order (Note 1).

The suspension stems from an inquiry in which the SFC found that:

- from January 2001 to November 2002, See had used the accounts of three of her clients maintained with Tai Wah Securities Limited, to which she was then accredited, to conduct personal trades in breach of the *Code of Conduct*; and
- on 20 November 2002, See executed three buy orders for a client. Instead of confirming all three orders with the client, See confirmed only two and allocated the remaining order, which was of a better price, to the account of another client. See's act was also in breach of the *Code of Conduct*.

The SFC concludes that See's fitness and properness has been called into question.

Mr Alan Linning, SFC's Executive Director of Enforcement said: "A licensee should know that it is not an acceptable practice to use client accounts to conduct personal trades because this could be used to conceal trades from his or her company for monitoring purposes and blurs the audit trails of these transactions. Furthermore, a licensee should act fairly, honestly and in the best interests of his or her clients. Unfair allocation of orders is an intolerable act which prejudices client interests. A severe sanction should be imposed."

Ends

Notes to Editor:

1. See is a licensed representative in Type 1 (dealing in securities) regulated activities.

Page last updated : 1 Aug 2012