

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

SFC Suspends Chan Chun Wai

16 Nov 2006

The SFC has suspended Mr Chan Chun Wai for three months from 16 November 2006 to 15 February 2007 (Note 1).

An SFC investigation found that Chan, when trading leveraged foreign exchange contracts for a client between April and May 2005, failed to use his employer's centralised tape recording system to communicate with the client and to maintain proper records of the client's orders.

Mr Mark Steward, SFC's Executive Director of Enforcement, said: "Failure to keep proper records is another way of failing to act in a client's best interests. These failures need to be punished and will not be tolerated by the SFC."

Ends

Notes:

1. Chan is a representative licensed under the Securities and Futures Ordinance to carry on Type 3 (leveraged foreign exchange trading) regulated activity. He is accredited to Hong Kong Forex Investment Limited

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