

SFC suspends Law Oi Yee, Ronnie

17 Jul 2008

The SFC has suspended Ms Law Oi Yee, Ronnie, a former responsible officer of Angus Moore Limited for 12 months from 17 July 2008 to 16 July 2009 for supervisory failures and for providing misleading information to the SFC (Note 1).

An SFC investigation found that from April 2005 to August 2006:

- two unlicensed staff members of Angus Moore provided investment advice to clients;
- a licensed staff member of Angus Moore issued to clients mutual funds promotional documents not authorized by the SFC ;
- client agreements were only signed and acknowledged after the clients subscribed to mutual funds, breaching the SFC Code of Conduct ; and
- Angus Moore's staff failed to properly record investment recommendations they made to clients.

Law was in charge of the operations at the time when the failures were identified. Law was also found to have provided misleading information to the SFC in relation to the activities of two unlicensed staff who gave investment advice to clients during the SFC's inspection of Angus Moore.

End

Note:

1. Law is licensed under the Securities and Futures Ordinance to carry on Type 4 (advising on securities) regulated activities.