

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

SFC suspends Ho Kai Yin for keeping secret securities account

17 Jan 2011

The Securities and Futures Commission (SFC) has suspended the licence of Mr Ho Kai Yin for six months from 14 January 2011 to 13 July 2011 (Note 1) for breaching the SFC's Code of Conduct (Note 2) and his employer's staff dealing policy.

The disciplinary action follows an SFC investigation which found that Ho:

- failed to seek approval from his employer before he opened a securities trading account with another brokerage in October 2007;
- concealed from his employer the maintenance of a secret account; and
- falsely represented on the account opening document of the secret account that he was not a registered person under the Securities and Futures Ordinance (SFO).

In deciding upon the penalty, the SFC has taken into consideration Ho cooperated with the SFC, admitted his misconduct and has an otherwise clean disciplinary record.

End

Notes:

1. Ho is licensed to carry on Type 2 (dealing in futures contracts) and Type 3 (leveraged foreign exchange trading) regulated activities under the SFO and is accredited to Emperor Futures Limited and Emperor International Exchange (Hong Kong) Company Limited.
2. Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission.

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