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SFC bans Cheung Kwan Po for six months

5 Jan 2017

The Securities and Futures Commission (SFC) has banned Mr Cheung Kwan Po, a former employee of Citibank (Hong Kong) Limited (Citibank), from re-entering the industry for six months from 5 January 2017 to 4 July 2017 (Note 1).

The SFC found that in August 2015, Cheung, when processing a client's bond application, photocopied the client's signature from her account opening documents and pasted the signature on her risk assessment form, and attempted to use the form to deceive Citibank into accepting the signature as genuine.

The SFC considers that Cheung is not fit and proper to be a regulated person due to his failure to perform his function as a relevant individual honestly and reliably.

The case was referred to the SFC following an investigation by the Hong Kong Monetary Authority.

End

Note:

1. Cheung was a relevant individual engaged by Citibank (Hong Kong) Limited to carry on Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance at the material time. Cheung is currently not registered with the Hong Kong Monetary Authority nor licensed by the SFC.

[A copy of the Statement of Disciplinary Action is available on the SFC website](#)

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證監會禁止張鈞堡重投業界六個月

2017年1月5日

證券及期貨事務監察委員會（證監會）禁止花旗銀行（香港）有限公司（花旗銀行）前僱員張鈞堡（男）重投業界六個月，由2017年1月5日起至2017年7月4日止（註1）。

證監會發現，張於2015年8月在處理一名客戶的債券申請時，影印了該客戶於帳戶開立文件上的簽名，然後貼於其風險評估表格上，並試圖利用該表格來欺騙花旗銀行接納該為真確簽名。

由於張沒有誠實可靠地履行其作為有關人士的職責，證監會認為他並非為受規管人士的適當人選。

本個案由香港金融管理局在作出調查後轉介證監會跟進。

完

備註：

1. 張在關鍵時間為受聘於花旗銀行（香港）有限公司進行《證券及期貨條例》下第1類（證券交易）及第4類（就證券提供意見）受規管活動的有關人士。張現時沒有名列於香港金融管理局的紀錄冊，亦並非證監會持牌人。

[有關紀律處分行動聲明載於證監會網站](#)

最後更新日期：2017年1月5日

STATEMENT OF DISCIPLINARY ACTION

The Disciplinary Action

1. The Securities and Futures Commission (**SFC**) has prohibited Mr Cheung Kwan Po (**Cheung**)¹ from re-entering the industry for 6 months pursuant to section 196 of the Securities and Futures Ordinance (**SFO**).
2. On the information referred to the SFC by the Hong Kong Monetary Authority following its investigation, the SFC found that Cheung, when processing a Client's bond application, copied and pasted the Client's signature on her Investment Risk Profile Questionnaire form (**IRPQ**) and attempted to use the form to deceive Citibank (Hong Kong) Limited (**Citibank**) into accepting the signature as genuine.
3. The SFC concluded that Cheung is not fit and proper to be a regulated person in that his ability to perform his function as a relevant individual honestly and reliably has been called into question.

Summary of Facts

4. Cheung was a Senior Personal Banker of a Citibank branch.
5. The Client went to a Citibank branch to open a bond account with Citibank for iBond subscription. The Client signed on every account opening document except the printout of the IRPQ which she completed online prior to attending the Citibank branch.
6. Cheung sent the complete set of bond account opening documents, including the IRPQ, to the Branch Operation Manager (**BOM**) for checking before sending the same to the back office for further handling. The back office returned the IRPQ to Cheung because it was not signed by the Client.
7. Cheung claimed that he did not realise that a signature was required on the Client's IRPQ where the IRPQ was completed by the Client online. The evidence however shows that Citibank did send an email to its frontline staff reminding them that a client was required to sign on an IRPQ upon the opening of the first investment account of the client.
8. Cheung tried to contact the Client to invite her for a meeting to obtain her signature on the IRPQ. The Client was busy and failed to meet Cheung.
9. Cheung was warned that the Client's iBond allotment could not be processed. As a result, he photocopied the Client's signature contained in the bond account opening documents, cut and pasted the photocopied signature onto the IRPQ and made a copy of the IRPQ with the photocopied signature thereon (**affected IRPQ**). Cheung then re-submitted the set of account

¹ Cheung was a relevant individual engaged by Citibank (Hong Kong) Limited to carry on Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance at the material time. Cheung is currently not registered with the Hong Kong Monetary Authority or licensed by the SFC.

opening documents, together with the affected IRPQ, to the BOM for checking. The affected IRPQ was rejected by the BOM during the checking process.

10. Cheung admitted copying and pasting the Client's signature on the affected IRPQ. He eventually met with the Client and obtained her signature on the IRPQ.

Conclusion

11. The SFC considered that Cheung's fitness and properness to be a regulated person, in particular, his ability to perform his function as a relevant individual honestly and reliably has been called into question.
12. In deciding the appropriate sanction, the SFC has taken into account the following:
 - (a) Cheung committed a single act of copying and pasting the Client's signature on her IRPQ;
 - (b) no transaction was effected with the use of the affected IRPQ although the same was used in an attempt to process the opening of a bond account;
 - (c) Cheung did not falsify the answers on the Client's IRPQ;
 - (d) Cheung had an otherwise clean disciplinary record; and
 - (e) Cheung has been cooperative, admitted his wrongdoing and showed remorse.

紀律處分行動聲明

紀律處分行動

1. 證券及期貨事務監察委員會（**證監會**）根據《證券及期貨條例》第 196 條禁止張鈞堡（男）¹重投業界六個月。
2. 根據香港金融管理局在作出調查後轉交予證監會的資料，證監會發現，張在處理一名客戶的債券申請時，影印了該客戶的簽名及貼於其投資風險評估問卷表格（**該表格**）上，並試圖利用該表格來欺騙花旗銀行（香港）有限公司（**花旗銀行**）接納該為真確簽名。
3. 總括而言，證監會認為張並非為受規管人士的適當人選，原因是其誠實可靠地履行有關人士職責的能力受到質疑。

事實摘要

4. 張當時是花旗銀行分行的高級私人銀行家。
5. 該客戶到花旗銀行分行開立花旗銀行的債券帳戶，以認購通脹掛鈎債券（**iBond**）。該客戶簽署了每份帳戶開立文件，唯獨沒有在其前往花旗銀行分行之前已填妥的該表格的列印本上簽署。
6. 張把整套債券帳戶開立文件（包括該表格）發給分行營運經理檢查，然後發送至後勤辦公室作進一步處理。後勤辦公室將該表格退回給張，因為該表格未獲客戶簽署。
7. 張聲稱，他不知道該客戶在網上填妥該表格後仍須在該表格上簽署。然而，有關證據顯示，花旗銀行確曾向前線職員發出電郵，提醒他們客戶在開立首個投資帳戶時，須在該表格上簽署。
8. 張嘗試聯絡該客戶，邀請她進行會面，以安排她在該表格上簽署。該客戶因事務繁忙而未能與張會面。
9. 張獲告知，指該客戶的 **iBond** 配發可能不獲受理。他於是影印該客戶在債券帳戶開立文件上的簽名，再將有關簽名的影印本剪貼在該表格上，並把貼有簽名影印本的該表格複印（**該受影響表格**）。然後，張把整套帳戶開立文件（連同該受影響表格）重新提交予分行營運經理檢查。在檢查過程中，分行營運經理拒絕受理該受影響表格。
10. 張承認曾將該客戶的簽名複製及貼在該受影響表格上。他最後與該客戶會面，並獲其在該表格上簽署。

結論

11. 證監會認為張並非受規管人士的適當人選，特別是他誠實可靠地履行有關人士職責的能力受到質疑。

¹ 張在關鍵時間為受聘於花旗銀行（香港）有限公司進行《證券及期貨條例》下第 1 類（證券交易）及第 4 類（就證券提供意見）受規管活動的有關人士。張現時沒有名列於香港金融管理局的紀錄冊，亦並非證監會持牌人。

12. 證監會在決定適當的罰則時，已考慮到以下事項：
- (a) 張把該客戶的簽名複製及貼在該表格上這行為，只進行了一次；
 - (b) 雖然該受影響表格曾被試圖用來開立債券帳戶，但該受影響表格未曾用作進行交易；
 - (c) 張沒有篡改該客戶在該表格上填寫的答案；
 - (d) 張以往並無遭受紀律處分的紀錄；及
 - (e) 張一直表現合作，承認其不當行為並已表示悔意。