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SFC Suspends Registrations of Tam Kwun Chiu Wilson

4 Sep 1997

The SFC announced today it had suspended the registrations of Mr Tam Kwun Chiu, Wilson (Tam) as a dealer's representative and investment representative for 12 months with effect from 29 August 1997. This action resulted from an inquiry initiated by the SFC under section 56 of the Securities Ordinance which found that Tam, whilst acting as a dealer's representative and investment representative of Salomon Brothers Hong Kong Limited (SBHK) in its Private Investment Department (PIDHK) had:

(a) during the period March to December 1994 deliberately produced unauthorised and false supplement client statements to one of his clients in order to mislead his client about the status of his account; and

(b) knowingly acted in contravention of SBHK's policies and procedures prohibiting employees from accepting cash for securities from clients and making payment to clients in cash.

As a result of these findings, the SFC concluded that Tam was guilty of misconduct and that his fitness and properness to remain registered under the Securities Ordinance had been impugned. His conduct was prejudicial to the interest of the investing public. Tam was dismissed by SBHK in March 1995.

A spokesman for the SFC said that the suspension was indicative of the very serious view which the SFC took of misconduct by registered intermediaries. All registered intermediaries must act honestly and fairly in the best interests of their clients and the market and strictly comply with policies and procedures designed to protect client assets from unauthorised use or disposition.

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證監會暫時吊銷譚觀照的註冊資格

1997年9月4日

證監會今天宣布，該會已暫時吊銷譚觀照（譚氏）的交易商代表及投資代表的註冊資格，為期12個月，由1997年8月29日起生效。事緣證監會根據《證券條例》第56條進行查訊，結果發現譚氏在所羅門兄弟香港有限公司（所羅門香港）的私人投資部門任職交易商代表及投資代表時：

(a) 在1994年3月至12月期間，蓄意向一名客戶出示未經授權和虛假的客戶補充帳單，以誤導該名客戶對其賬戶狀況的瞭解；及

(b) 明知而違反所羅門香港有關禁止僱員接受客戶現金代客買賣證券，以及禁止支付現金予客戶的政策和程序。

結果，證監會認為譚氏行為失當，質疑他是否適宜繼續保留其根據《證券條例》取得的註冊資格。譚氏的行為損害投資大眾的利益。譚氏亦於1995年3月遭所羅門香港辭退。

證監會發言人表示，這宗暫時吊銷註冊資格的事件，顯示證監會將會嚴厲看待註冊中介團體的不當行為。所有註冊中介團體必須誠實、公正地，以符合客戶最佳利益的方式行事，而市場亦須嚴格遵守一切為保障客戶資產免遭擅自挪用或處置而設的政策及程序。

最後更新日期：2012年8月1日