

16 October 1997

SFC Reprimands Pacific Challenge Securities Limited for Failure of Supervision

The Securities and Futures Commission (SFC) announced today that it had reprimanded Pacific Challenge Securities Limited (PCSL) and one of its dealing directors, Mr Yau Wai Lok (Yau) for failing to have proper supervision and satisfactory internal control procedures to ensure that an unregistered employee did not act as its dealer's representative.

An inquiry by the SFC found that Mr Ronald Lam Hung Tat, formerly a settlement clerk of PCSL not registered with the SFC, had, during the period 1 August to 10 September 1996, received client orders, filled in dealing tickets and confirmed the execution of the orders to the clients. Yau was responsible for PCSL's trading system and failed to ensure that PCSL had in place proper internal control system to prevent the settlement clerk from acting as a dealer's representative of PCSL. The failure of PCSL and Yau was, in the opinion of the SFC, prejudicial to the interests of the investing public.

In reprimanding PCSL and Yau, the SFC took into account their co-operation in the SFC's investigation, the fact that no losses were sustained by the investing public, and the improvements made to dealing procedures and supervision arrangements since September 1996.

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證監會譴責太平洋興業證券有限公司監管不足

1997年10月16日

證券及期貨事務監察委員會（證監會）今日宣布，譴責太平洋興業證券有限公司（太證）及該公司其中一位交易董事游偉樂（游氏）未有作出適當的監管，及未有設立令人滿意的內部監控程序，令一名未獲註冊的僱員得以參與該公司的交易商代表之工作。

證監會在查訊中發現，前太證交收員林雄達未有向證監會註冊，但卻於1996年8月1日至9月10日期間為客戶接盤、填寫盤紙及向客戶覆盤。游氏雖然負責太證的交易制度，但卻未能確保太證採取妥善的內部監控制度，從而防止該名交收員參與太證的交易商代表之工作。證監會認為太證及游氏的缺失有損投資大眾的利益。

在譴責太證及游氏時，證監會已考慮到該公司及游氏對證監會調查的合作，投資大眾亦沒有因此事而遭受任何損失，以及該公司自1996年9月以來對其交易程序及監管安排的改善等因素。

最後更新日期：2012年8月1日