
Enforcement News

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6 April 2001

SFC Reprimands Mr Fu Kor Kuen Patrick

The Securities and Futures Commission (SFC) announced today that it has reprimanded Mr Fu Kor Kuen Patrick (Fu), a dealer's representative under the Securities Ordinance.

The SFC's actions stemmed from an investigation into suspected unregistered dealing activities during the period of December 1998 and May 1999 at Fu's former employer.

The SFC's found that Fu had:

- as supervisor of a number of staff allowed staff who were not registered with the SFC in any capacity to open accounts and handle client orders; and
- signed as a witness to prospective clients' signatures on account opening documents and declaring that he was a friend of these clients when he had in fact not been present when the documentation was signed and had never met these clients.

The SFC concluded that the fitness and properness of Fu as a dealer's representative under the Securities Ordinance has been impugned.

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