

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

## SFC suspends Andy Lui Hing Yip

12 Jan 2012

The Securities and Futures Commission (SFC) has suspended the licence of Mr Andy Lui Hing Yip for nine months from 12 January 2012 to 11 October 2012 for knowing or turning a blind eye to unlicensed activities involving staff under his supervision (Note 1).

The SFC investigation found that, between 2005 and 2009, while Lui was the branch manager of CITIC Securities Brokerage (HK) Limited in Wanchai, Ms Lee Chi Ying entered into arrangements with two staff members under Lui's supervision to carry on unlicensed activities with a number of the brokerage firm's clients. The staff members have been disciplined by the SFC and Lee was prosecuted and convicted for carrying out unlicensed activities (Note 2).

The unlicensed activities lasted for 4 years involving 40 client accounts.

Licensees should not tolerate misconduct by their colleagues or staff and if they are in a position to stop it, as Lui was in this case, they must do so or otherwise risk being held accountable for the misconduct as well.

End

Notes:

1. Lui is licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities and is accredited to United Simsen Securities Limited.
2. Please see the SFC's press releases dated [4 August 2011](#), [11 August 2011](#) and [19 September 2011](#).

Page last updated : 1 Aug 2012