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Action Against Luen Fat Securities Company Limited

3 Jun 1999

The Securities and Futures Commission (SFC) announced today that it has taken action against Luen Fat Securities Company Limited (Luen Fat), a registered securities dealer under the Securities Ordinance.

The action stemmed from inquiries in which it was found that during 1994 to 1996, Luen Fat failed to have in place adequate account opening procedures to ensure that prospective clients' signatures on account opening forms were properly witnessed and that information about clients on account opening forms was complete.

The SFC has therefore decided to publicly reprimand Luen Fat.

Mr Yue Wai Keung (Yue), a dealing director accredited to Luen Fat, has accepted responsibility for Luen Fat's inadequacies and the manner in which the accounts had been handled and has made a written apology to the SFC.

In deciding upon this course of action, the SFC noted that Luen Fat's management has since 1997 taken steps to strengthen various aspects of Luen Fat's internal controls and management supervision to form a more efficient securities dealing business.

Page last updated : 1 Aug 2012

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證監會對聯發證券有限公司採取行動

1999年6月3日

證券及期貨事務監察委員會（證監會）今天公布，已對根據《證券條例》註冊的證券交易商聯發證券有限公司（聯發）採取行動。

有關行動源自若干宗調查，當中發現在1994年至1996年期間，聯發未有設立妥善的開戶程序，以確保擬成為該公司客戶的人士是在適當的見證人在場的情況下簽署文件，以及客戶在開戶表格上的資料是完整的。

因此，證監會決定公開譴責聯發。

隸屬於聯發的交易董事余維強（余氏）願意就上述缺失及有關帳戶的處理手法承擔責任，並且以書面方式向證監會道歉。

在決定採取這個行動時，證監會已注意到聯發的管理層自1997年起已採取多項步驟，強化聯發的內部監控及管理監督制度的各個層面，以確保其證券交易業務以更具效率的方式經營。

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