

SFC Publicly Reprimands Core Pacific Securities International Limited

26 May 2000

The Securities and Futures Commission (SFC) announced today that it had publicly reprimanded Core Pacific Securities International Limited (CPSI), a registered securities dealer and investment adviser under the Securities Ordinance (SO).

The reprimand stemmed from an inquiry into events which revealed that: -

- a. CPSI's ex-dealing director had on certain occasions failed to execute orders for a client on the best available terms;
- b. CPSI had failed to inquire into the reasons for certain clients' unusual trading in certain stock during the period from December 1995 to May 1996; and
- c. there was inadequate internal control system in place to monitor the tradings by its clients and its staff, thereby exposing CPSI and its clients to credit and market risks of which it was unaware.

The SFC concluded that CPSI's fitness and properness had been impugned.

In deciding upon this course of action, the SFC had taken into consideration the following factors: -

- CPSI has taken steps to strengthen various aspects of its internal control and management system to form a more efficient securities dealing business;
- at all times CPSI co-operated with the SFC in its investigation and inquiry; and
- the ex-dealing director's employment by CPSI was terminated.

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證監會公開譴責京華證券國際有限公司

2000年5月26日

證券及期貨事務監察委員會(證監會)今天公布,本會已公開譴責根據《證券條例》註冊的交易商兼投資顧問京華證券國際有限公司(京華證券)。

該項譴責源自一宗證監會進行的查訊,當中發現:

- a. 在某些情況下,京華證券的前任交易董事未有基於其所能取得的最佳條件為客戶執行買賣指示;
- b. 京華證券未有就某些客戶在1995年12月至1996年5月期間的若干不尋常股份交易查究其原因;及
- c. 京華證券未有設立妥善的內部監控制度,因此未能察覺其客戶及職員的若干買賣對該公司及其客戶構成信貸風險及市場風險。

證監會認為京華證券作為註冊人的適當人選資格已受到質疑。

證監會在決定作出上述行動時,已考慮到以下的因素:

- 京華證券已採取適當的步驟,就多個方面加強其內部監控及管理制​​度,以建立更有效率的證券交易業務;
- 在證監會的調查及查訊期間,京華證券一直與證監會保持合作;及
- 京華證券已終​​止聘用其前任交易董事。

最後更新日期:2012年8月1日