
Enforcement News

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12 November 2009

SFC suspends licence of Lau Tai Che

The Securities and Futures Commission (SFC) has suspended Mr Lau Tai Che, formerly a licensed representative of REXCAPITAL Securities Ltd (RSL), for six months from 11 November 2009 to 10 May 2010 (Note 1).

The disciplinary action follows an SFC investigation that found, from October to November 2008, Lau had:

- effected transactions in a client's account on a discretionary basis without obtaining any written authorisation from the client; and
- failed to properly record and confirm the client's order instructions through the central telephone recording system of RSL.

In deciding the disciplinary sanction, the SFC took into account all circumstances, including Lau's admission and clean disciplinary record.

End

Notes:

1. Lau who is licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) regulated activity was accredited to RSL at the material time. He is currently not accredited to any licensed corporation.

Page last updated: 12 November 2009