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SFC bans Choi Yuet Yan for life

25 Feb 2014

The Securities and Futures Commission (SFC) has banned Ms Choi Yuet Yan, a former employee of ING Asia Private Bank Limited (ING), from re-entering the industry for life (Note 1).

On 25 June 2012, Choi was convicted by the District Court on seven counts of using false instruments and dealing with property believed to be proceeds of crime. She was sentenced to imprisonment of four years and eight months (Note 2).

Choi created false letters purporting to authorize or instruct her employer to transfer funds held in a client account into accounts with other banks held by Choi's family members. In one case, the false letters were created to guarantee a trading account of Choi's family member, and in another, to deceive her employer to give credit to her family member. The false letters placed substantial client moneys at risk.

The SFC considers Choi not a fit and proper person as a result of her convictions.

The case was referred to the SFC by the Hong Kong Monetary Authority.

End

Notes:

1. Choi was a relevant individual engaged by ING to conduct Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance from 27 August 2007 to 4 September 2010. ING changed its name to Bank of Singapore Limited, Hong Kong Branch in January 2010. Choi is currently not registered with the Hong Kong Monetary Authority or licensed by the SFC.
2. Please see the Reasons for Sentence (DCCC209/2012) which is available on the Judiciary's website (www.judiciary.gov.hk).

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證監會終身禁止蔡月昕重投業界

2014年2月25日

證券及期貨事務監察委員會（證監會）終身禁止ING Asia Private Bank Limited（ING）前僱員蔡月昕（女）重投業界（註1）。

2012年6月25日，蔡被區域法院裁定七項使用虛假文書及處理相信為犯罪得益的財產罪名成立，判處監禁四年零八個月（註2）。

蔡製造虛假函件，聲稱授權或指示其僱主將一個客戶帳戶內的資金轉移至蔡的家庭成員在其他銀行的帳戶。在其中一宗個案中，蔡製造虛假函件，以為她的家庭成員的交易帳戶提供擔保；在另一宗個案中，蔡欺騙其僱主向她的家庭成員提供信貸額。該等虛假函件令巨額客戶款項蒙受風險。

鑑於蔡被定罪，證監會認為她並非獲發牌的適當人選。

本個案由香港金融管理局轉介證監會跟進。

完

備註：

1. 在2007年8月27日至2010年9月4日期間，蔡是受聘於ING進行《證券及期貨條例》下第1類（證券交易）受規管活動的有關人士。ING於2010年1月改名為新加坡銀行有限公司（香港分行）。蔡現時沒有名列於香港金融管理局的紀錄冊，亦並非證監會持牌人。
2. 請參閱司法機構網站（www.judiciary.gov.hk）所載的《判刑理由書》（DCCC209/2012）。

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