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SFC bans Laura Kiang Mang Yi for three years

13 Jul 2015

The Securities and Futures Commission (SFC) has banned Ms Laura Kiang Mang Yi from re-entering the industry for three years from 13 July 2015 to 12 July 2018 (Note 1).

Kiang joined Bank Julius Baer & Co. Ltd (BJB) in July 2013 and represented to her employer that she had obtained a master's degree from New York University (NYU) in 2008. In fact, she had only studied at the University but did not complete all the requirements to be awarded a master degree.

When asked to provide evidence to support her academic qualification, rather than telling the truth, Kiang obtained a fake diploma purporting to have been issued by NYU and submitted it to BJB.

Kiang knowingly made a false representation to her former employer about her academic qualification and her misconduct was aggravated by the manufacture of the fake diploma.

The SFC considers Kiang's conduct called into question her fitness and propriety to be a regulated person.

End

Note:

1. Kiang was registered as a relevant individual with the Hong Kong Monetary Authority (HKMA) and was engaged by BJB for carrying on Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance between 15 July and 5 November 2013. Kiang is currently not registered with the HKMA or licensed by the SFC.

[A copy of the Statement of Disciplinary Action is available on the SFC website](#)

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證監會禁止江曼怡重投業界三年

2015年7月13日

證券及期貨事務監察委員會（證監會）禁止江曼怡（女）重投業界三年，由2015年7月13日起至2018年7月12日止（註1）。

江於2013年7月加入Bank Julius Baer & Co. Ltd (BJB)，並向其僱主表示自己於2008年取得紐約大學的碩士學位。但事實上，她只是曾就讀於該大學，並未符合獲頒發碩士學位的所有規定。

當江被要求提供證據證明自己的學歷時，她沒有說出真相，反而弄來據稱是由紐約大學發出的偽造證書，並將證書交給BJB。

江有意識地向前僱主虛報學歷，而偽造證書一事更加重其失當行為的嚴重性。

證監會認為，江的行為令她作為受規管人士的適當人選資格受到質疑。

完

備註：

1. 江在2013年7月15日至2013年11月5日期間為獲香港金融管理局（金管局）註冊的有關人士，並受聘於BJB以從事《證券及期貨條例》下第1類（證券交易）及第4類（就證券提供意見）受規管活動。江現時沒有名列於金管局的紀錄冊，亦並非證監會持牌人。

[紀律處分行動聲明載於證監會網站](#)

最後更新日期：2015年7月13日

STATEMENT OF DISCIPLINARY ACTION

The Disciplinary Action

1. The Securities and Futures Commission (**SFC**) has banned Ms Laura Kiang Mang Yi (**Kiang**)¹ from re-entering the industry for three years pursuant to section 196 of the Securities and Futures Ordinance (**SFO**).
2. The disciplinary action is taken because Kiang:
 - (a) misrepresented to her employer, Bank Julius Baer & Co. Ltd. (**BJB**), that she had obtained a master degree from New York University (**NYU**); and
 - (b) provided a forged certificate to BJB as proof of a university degree which she had not obtained.

Summary of facts

3. Kiang joined BJB as an account manager for the Hong Kong market on 15 July 2013 and was dismissed by BJB on 5 November 2013.
4. On 15 March 2013, for the purpose of switching her employment to BJB, Kiang completed a Pre-employment Screening Form of BJB (**Screening Form**) and submitted her curriculum vitae (**CV**) to the Human Resources Department of BJB (**HR**). She:
 - (a) indicated in the Screening Form that she graduated from NYU and obtained a Master of Arts degree in Educational Psychology; and
 - (b) listed in the CV that she had obtained a M.A. degree in Educational Psychology in May 2008 from the NYU Steinhardt School of Education, New York.
5. HR engaged an external investigator to perform a background check on Kiang. The background report of 10 June 2013 shows that Kiang was enrolled at NYU but did not receive the Master of Arts degree as alleged.
6. On 9 July 2013, HR and Compliance of BJB (**Compliance**) met with Kiang and explained to her the situation. Kiang confirmed to them that she had graduated with a master degree from NYU in 2008 but had lost the graduation certificate. HR and Compliance then advised Kiang to clarify the situation with NYU and request a new master degree certificate.
7. In late July 2013, Kiang enquired with a diploma company regarding the production of a diploma and ordered a forged NYU diploma to be produced.

¹ Kiang was registered as a relevant individual with the Hong Kong Monetary Authority (**HKMA**) and was engaged by BJB for carrying on Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance between 15 July and 5 November 2013. Kiang is currently not registered with the HKMA or licensed by the SFC.

8. On 13 August 2013, Kiang sent an email to HR and Compliance indicating that she had received scanned copy of her diploma from her former professor at NYU.
9. On 24 September 2013, Kiang told HR by email that she had received the original NYU diploma. She then submitted the forged diploma to BJB.
10. The external investigator verified with NYU that the diploma provided by Kiang was a forged document. When BJB confronted Kiang with the fact on 11 October 2013, she insisted that she had graduated from NYU with a master degree. HR agreed to clarify directly with NYU and asked Kiang to further investigate the case on her side.
11. On 14 October 2013, Kiang forwarded to HR her emails allegedly exchanged with various individuals of NYU as proof that she was following up with the authenticity of the diploma. The emails stated that she graduated from NYU in 2008 but lost her diploma and referred to her receipt of a scanned copy of the replacement diploma from a professor of NYU and the original replacement diploma from NYU.
12. On 28 October 2013, NYU confirmed with HR that Kiang did not graduate with a Master of Arts degree or any other degree from NYU, and the diploma Kiang provided to BJB was not genuine and was not issued by NYU.
13. When BJB confronted Kiang again with the facts it gathered on 5 November 2013, Kiang confessed that she made a mistake and apologized.
14. During our investigation, Kiang explained that she thought that she had graduated from NYU because she completed all the required courses of NYU's master program in December 2007 and attended the graduation ceremony of the program in May 2008. She only knew that she did not graduate from NYU in around early August 2013 when BJB told her its finding that she only attended the university but did not graduate from it and NYU confirmed this fact. **She also learnt from NYU that she had missed 3 credits to graduate. Owing to her panic and pride, Kiang searched on the internet a company that produced fake diploma and ordered one to cover the fact that she did not graduate.**

Reasons for action

15. Despite knowing and having clarified with NYU that she had not in fact graduated with a master degree, she procured a forged diploma to be created, submitted it to BJB, and represented and reiterated to BJB that she had obtained a master degree from NYU and received a diploma from the university on several occasions.
16. It was plainly dishonest for Kiang to lie to her employer about her education qualification and to provide a forged diploma as proof of a university degree which she had not obtained. We consider her conduct to be intentional and was done with the deliberate intent to deceive her employer for the purpose of securing her employment.
17. Kiang's misrepresentation to her employer that she had obtained a master degree from NYU knowing that this is not true and her provision of a forged degree certificate to mislead it has called into question her character, reliability, and her fitness and properness to be a regulated person.

18. In determining the penalty, the SFC took into account that:
- (a) Kiang's misrepresentation of her graduation from NYU with a master degree and provision of a forged degree certificate were deliberate and dishonest;
 - (b) the ability to carry on regulated activities honestly is fundamental to the fitness and properness of a relevant individual;
 - (c) she has an otherwise clean disciplinary record; and
 - (d) a clear message needs to be sent to the market that the act of deceiving employer by false statement and forged document is not acceptable.

Conclusion

19. It is imperative that regulated persons demonstrate sound character and reliability. Misrepresenting one's educational qualification and producing a forged degree certificate to an employer are plainly dishonest and call into question his / her character, reliability and fitness and properness to be a regulated person.

紀律處分行動聲明

紀律處分行動

1. 證券及期貨事務監察委員會（**證監會**）根據《證券及期貨條例》（**該條例**）第 196 條禁止江曼怡女士（**江**）¹重投業界，為期三年。
2. 本會採取上述紀律處分行動，因為江：
 - (a) 向其僱主 Bank Julius Baer & Co. Ltd.（**BJB**）作出失實陳述，指自己已取得紐約大學的碩士學位；及
 - (b) 向 **BJB** 提供偽造證書，作為持有大學學位的證明，而事實上她並沒有取得有關學位。

事實摘要

3. 江於 2013 年 7 月 15 日加入 **BJB**，擔任香港市場的客戶經理，並於 2013 年 11 月 5 日遭 **BJB** 解僱。
4. 2013 年 3 月 15 日，江為了轉職至 **BJB**，填妥了 **BJB** 的職前審查表格（**審查表格**），並將其履歷表交給 **BJB** 的人力資源部。她：
 - (a) 在審查表格內表示自己畢業於紐約大學，並取得教育心理學文學碩士學位；及
 - (b) 在履歷表內列出自己於 2008 年 5 月取得紐約大學斯坦哈特教育學院（Steinhardt School of Education）的教育心理學文學碩士學位。
5. 人力資源部外聘調查公司對江進行背景審查。2013 年 6 月 10 日的背景報告顯示，江曾肄業於紐約大學，但並無如她所指取得文學碩士學位。
6. 2013 年 7 月 9 日，**BJB** 的人力資源部及合規部與江會面，並向她解釋有關情況。江向他們確認，自己在 2008 年畢業於紐約大學，並取得碩士學位，但卻遺失了畢業證書。人力資源部及合規部接著建議江向紐約大學闡明有關情況並要求大學發出一張新的碩士學位證書。
7. 2013 年 7 月底，江向一家證書公司查詢關於製造證書的事宜，並著該公司偽造一張紐約大學的證書。
8. 2013 年 8 月 13 日，江向人力資源部及合規部發出電郵，表示已向其在紐約大學的前任教授取得證書的掃描本。

¹ 江在 2013 年 7 月 15 日至 2013 年 11 月 5 日期間是獲香港金融管理局（**金管局**）註冊的有關人士，並受聘於 **BJB** 以從事《證券及期貨條例》下第 1 類（證券交易）及第 4 類（就證券提供意見）受規管活動。江現時沒有名列於金管局的紀錄冊，亦並非證監會持牌人。

9. 2013年9月24日，江發電郵給人力資源部，說她已取得紐約大學證書的正本，接著將偽造證書交給 BJB。
10. 該外聘調查公司與紐約大學核實後，發現江所提供的證書屬偽造文件。當 BJB 於 2013年10月11日就有關事實與江對質時，她堅稱自己畢業於紐約大學，並已取得碩士學位。人力資源部同意直接與紐約大學釐清事件，並要求江本人再進一步調查此事。
11. 2013年10月14日，江向人力資源部轉寄一些據稱是她與紐約大學多名人士之間的電郵通訊，以證明她正跟進證書的真確性。有關電郵指她於 2008年畢業於紐約大學，但遺失了其證書，並提及她已從紐約大學一名教授那裡收到補發的證書的掃描本及從紐約大學收到補發的證書的正本。
12. 2013年10月28日，紐約大學向人力資源部確認，江並沒獲得紐約大學頒發文學碩士學位或任何其他學位，而江向 BJB 提供的證書是假的，並非由紐約大學發出。
13. 當 BJB 於 2013年11月5日再就其搜集到的事實與江對質時，江承認自己犯了錯，並為此道歉。
14. 在本會進行調查期間，江解釋，由於她已於 2007年12月修畢紐約大學碩士課程所規定的全部學科，並於 2008年5月出席了該課程的畢業禮，故以為自己已畢業於紐約大學。直至大約 2013年8月初，當 BJB 告訴江其發現她只是曾就讀於該大學但並沒有畢業，而紐約大學亦已確認此事時，她才知道自己並沒有畢業於紐約大學。她亦從紐約大學處得悉，自己尚欠三個學分才能畢業。江基於恐懼及自尊心的原因，故在互聯網上尋找偽造證書的公司，並訂購了一張證書，以掩飾她沒有畢業的事實。

採取行動的理由

15. 儘管江知道及已與紐約大學釐清她事實上並沒有取得碩士學位，但仍然促致製訂偽造的證書，將其交給 BJB，並多次向 BJB 作出陳述兼重申已取得紐約大學的碩士學位及已拿取該大學的證書。
16. 江沒有取得有關大學學位，但卻向僱主虛報學歷，並提供偽造證書作為已取得該大學學位的證明，明顯是不誠實的行為。我們認為她的行為屬蓄意的，是為了欺騙僱主以便繼續受聘而故意這樣做。
17. 江雖然知道不是事實，卻向僱主作出失實陳述，指自己已取得紐約大學的碩士學位，並提供偽造的學位證書誤導其僱主，令她的品格、可靠程度及作為受規管人士的適當人選資格受到質疑。
18. 證監會在釐定罰則時，已考慮到：
 - (a) 江作出失實陳述，指自己畢業於紐約大學，並已取得碩士學位，以及提供偽造學位證書，均屬蓄意及不誠實的行為；
 - (b) 是否有能力誠實地進行受規管活動是有關人士具備適當人選資格的關鍵因素；
 - (c) 她並無遭受紀律處分的紀錄；及

- (d) 有必要向市場傳達明確信息，即任何以虛假陳述及偽造文件欺騙僱主的行為是不能接受的。

結論

19. 受規管人士須顯示其具備良好的品格及可靠程度。虛報學歷及向僱主提供偽造學位證書明顯是不誠實的行為，令其品格、可靠程度及作為受規管人士的適當人選資格受到質疑。