

Complaints statistics concerning Lehman-related investment products (Up to 29 Apr 2009)

	No. of complaints received	Stage 1 & 2 Registration and establishment of allegations completed ¹	Stage 3 Preliminary assessment completed ²	Stage 4 Actions following preliminary assessment				
				Insufficient prima facie evidence	Seeking further information ³	Investigation opened ⁴		
						Investigation in progress	Further work required ⁵	Referred to Securities and Futures Commission ⁶
Products arranged / issued by Lehman Brothers		16,482	16,434	567	10,858	1,360	3,228	421
- Minibonds		13,843	13,800	470	9,194	1,285	2,521	330
- Others		2,639	2,634	97	1,664	75	707	91
Products referenced to Lehman Brothers		4,018	4,009	159	2,831	167	828	24
Product type to be confirmed		226	219	42	177	-	-	-
Total:	20,848	20,726	20,662	768	13,866	1,527	4,056	445

Note

- ¹ The Hong Kong Monetary Authority (HKMA) formally registers each complaint and writes to each complainant to confirm receipt of his/her complaint, assigns a complaint number to facilitate subsequent communication and makes follow-up contact with each complainant (mainly by phone) to obtain or clarify details of allegations.
- ² The HKMA reviews and decides for each case (a) whether there is a lack of prima facie evidence for investigation, (b) whether further information should be sought or (c) whether there is prima facie evidence to open a case for investigation.
- ³ These are cases where additional information is being obtained from the complainant and the registered institution to facilitate the HKMA's consideration of whether to open a case for investigation. There are 3,712 cases in which it has, so far, proved impossible to obtain one or more types of necessary information from the complainants.
- ⁴ These are cases considered to have sufficient grounds for opening cases for investigation. The relevant registered institution will be required to provide, where necessary, additional information to facilitate investigation.
- ⁵ These are cases which have gone through preliminary investigation but further information from the complainant and the registered institution is considered necessary to enable the HKMA to take the matter further.
- ⁶ These are cases where the HKMA has decided, after a preliminary investigation, that there is prima facie evidence to support a referral to the Securities and Futures Commission for consideration of whether there has been a failure at the bank level. The HKMA will continue its investigation into these cases to establish if there has been a failure by the relevant individuals concerned.