

STATEMENT OF DISCIPLINARY ACTION

The Disciplinary Action

1. The Monetary Authority (MA) has taken disciplinary action against CHUI Chau Mang (CHUI)¹ pursuant to section 58A(1) of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong) (BO) and suspended all of CHUI's relevant particulars from the register maintained by the Hong Kong Monetary Authority (HKMA) under section 20(1)(ea) of the BO for a period of four months from 27 January 2021 to 26 May 2021 (both dates inclusive).

Summary of Facts

2. CHUI was an Associate Director and Team Head, Priority Banking of the registered institution concerned (Bank) at the material time.
3. In February 2018, a client applied for an insurance policy via CHUI and was required to provide the insurance company with a bank reference letter issued by the Bank to support his insurance application. However, CHUI mistakenly provided the client with a wrong instruction form and the client signed this form. In March 2018, the Bank's control function advised CHUI to ask the client to sign the correct instruction form.
4. CHUI submitted that the client had threatened to lodge a complaint about the prolonged approval process of his insurance application and she therefore did not dare to ask the client to sign the correct instruction form. CHUI admitted that, because of the pressure from the Bank and the client to have the insurance application approved, she photocopied the client's signature from the wrong instruction form, pasted the photocopied signature on the correct instruction form and made a copy of the correct instruction form with the photocopied signature thereon (the Affected Form). CHUI then arranged to fax the Affected Form to a branch of the Bank to pretend that it was the fax instruction of the client for the purpose of issuing the bank reference letter.
5. CHUI's act came to light after the Bank found the correct instruction form with the photocopied signature pasted on it left unattended in a photocopier at the Bank.

¹ At the material time, CHUI was engaged by Standard Chartered Bank (Hong Kong) Limited. CHUI is currently a relevant individual engaged by another registered institution.

Conclusion

6. Having taken into account all of the relevant circumstances of the case, the MA is of the opinion that CHUI is not a fit and proper person to be a relevant individual. In finding CHUI not fit and proper to be a relevant individual, the MA has had regard to section 129(1)(c) and (d) of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the Fit and Proper Guidelines issued by the Securities and Futures Commission (SFC). CHUI's conduct set out in paragraph 4 above was dishonest and therefore calls into question her ability to carry on regulated activities honestly as well as her reputation, character and reliability.

7. In determining the disciplinary action set out in the first paragraph, the MA has taken into account all of the relevant circumstances of the case, including the following factors:
 - (a) CHUI committed a single act of copying and pasting the client's signature;
 - (b) the objective of CHUI's act was not to receive any pecuniary advantage;
 - (c) the client and the Bank did not suffer any losses as a result of CHUI's act;
 - (d) CHUI has been cooperative, admitted her wrongdoing and shown remorse for her conduct; and
 - (e) CHUI has no previous disciplinary record with the HKMA or the SFC.