



SFC bans Chow Chi Keung for life

11 Feb 2016

The Securities and Futures Commission (SFC) has banned Mr Chow Chi Keung, a former licensed representative of Wocom Securities Limited (Wocom), from re-entering the industry for life for misappropriating client monies, forging client signatures and conducting unauthorized transactions in client accounts (Note 1).

The disciplinary action follows a SFC investigation which found that, between 2010 and 2012, Chow, in order to conceal his trading losses in client accounts:

- forged client signatures on 13 Wocom payment instruction forms to facilitate the withdrawal or transfer of client monies from nine client accounts to his or his wife's personal accounts or other client accounts maintained at Wocom. The total sum in the payment instruction forms amounted to more than \$2.5 million; and
- sold securities in five client accounts without their authorization and transferred the sale proceeds to other client accounts (Note 2).

Chow's misconduct calls into question his fitness and properness to be a licensed person. In deciding the penalty, the SFC took into account that Chow's conduct was gravely dishonest and seriously jeopardised the interests of Wocom's clients and the integrity of the market.

End

Notes:

1. Chow was licensed as a representative to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities under the Securities and Futures Ordinance and was accredited to Wocom Securities Limited and Wocom Limited from 10 January 2000 to 5 December 2012. Chow is currently not licensed by the SFC.
2. Wocom has reported Chow's conduct to the Police.

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