



ADMINISTRATIVE ACTIONS IN 2019

No.	Nature of Misconduct	Parties Involved	Brief description of misconduct	Action Taken	Date of Action
1.	<p>(i) Breach of Sections 65(1)(g)(iv)(v) and (l) of the Capital Markets and Services Act 2007 ("CMSA"):</p> <ul style="list-style-type: none"> For engaging in business practices appearing to the SC to be improper or reflect discredit on your method of conducting business; For conducting himself in such a way as to cast doubt on his competence and soundness of judgement; and the SC has reason to believe that the holder of the Capital Markets Services Representative's Licence ("CMSRL") will not carry on the regulated activity for which he is licensed for efficiently, honestly or fairly <p>(ii) Breach of Section 356(1)(a) of the CMSA read together with:</p> <ul style="list-style-type: none"> Section 61(4) of the CMSA for failure to comply with the condition of his CMSRL, which requires him to remain fit and proper at all times as provided under Paragraph 7.03(1) of the SC's Licensing Handbook 	<p>Chu Li Choon ("CLC") a holder of a CMSRL carrying out the regulated activity of dealing in securities</p>	<ul style="list-style-type: none"> Executed unauthorised share trades in five counters and subscribed to an investment in structured product without her client's authorisation Deceived the client on an investment in a structured product, when in fact she had invested in another product for him Produced and presented fabricated investment advices / statements to the client in order to conceal the unauthorised transactions executed as well as losses incurred by the client Registered and managed the online trading account on behalf of the client including keeping the password to the account 	<ul style="list-style-type: none"> Revocation of CLC's CMSRL for dealing in securities under Section 72(2)(b)(i) of the CMSA Penalty of RM100,000 	<p>29 January 2019</p> <p>On 5 March 2019, CLC appealed to the SC against the sanctions imposed. On 25 April 2019, the SC decided to affirm the sanctions. Revocation of CLC's CMSRL shall take effect from 10 May 2019.</p>