

PART XII

INVESTOR COMPENSATION

230A. Management of compensation fund

(1) Subject to this Part, the Commission shall be responsible for the management and administration of the compensation fund, including the determination of a claim for compensation.

¹(2) The Commission may realize any of the non-cash assets of the compensation fund at such times as it considers appropriate and the proceeds shall become part of the compensation fund.

Financial Services Bureau
Securities and Futures Commission
29 January 2002

¹ We accept the comment of the Legal Service Division of the Legislative Council and propose the amendment to make it clear that the Commission may realize non-cash assets of the compensation fund (such as securities received under the exercise of subrogation rights) for meeting future payment obligations of the compensation fund.