



SECURITIES AND FUTURES COMMISSION 證券及期貨事務監察委員會

8th Floor, Chater House, 8 Connaught Road Central, Hong Kong

香港中環干諾道中八號遮打大廈八樓

13 May 2005

By Fax Only

Fax no. 2121 0420

Clerk to Bills Committee,
Legislative Council,
Legislative Council Building,
8 Jackson Road,
Central,
Hong Kong.

Attention: Ms Anita Sit

Dear Madam,

Bills Committee on Banking (Amendment) Bill 2005

Thank you for your letter of 28 April 2005 inviting the Securities and Futures Commission for views on the captioned Bill.

We take this opportunity to express support to the proposed amendment to allow the Monetary Authority to publish details of disciplinary action against an authorised institution's securities business. This amendment will maintain a level playing field between authorised institutions and persons licensed by the Commission.

Yours faithfully



Stephen Po
Senior Director
Intermediaries and Investment Products

cc. Mrs Alexa Lam, Executive Director, Intermediaries and Investment Products
Mr Andrew Young, Chief Counsel
Ms Doris Pak, Commission Secretary

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