



The Hong Kong Monetary Authority

APPLICATION FOR APPROVAL TO BECOME AN EXECUTIVE OFFICER OF A REGISTERED INSTITUTION UNDER SECTION 71C OF THE BANKING ORDINANCE

Part One : General and Terminology

- 1 The individual applicant should fill in this application form and sign the Declaration in Part Three.
- 2 The authorized institution concerned should review the information provided by the applicant in this form and take reasonable steps (see Note(1)) to verify the completeness and accuracy of the information before signing the Certificate in Part Four. The Certificate should be signed by the Chief Executive or Alternate Chief Executive of the authorized institution, other than the applicant.
- 3 If there is insufficient space for answering any question, please continue on a separate sheet, specifying the question to which the sheet relates and adding your signature.
- 4 Please remember to attach all applicable annexes.
- 5 You **MUST** notify the Hong Kong Monetary Authority in writing within **7 business days** when becoming aware of any changes to the information submitted in this application form.
- 6 Please note that the Monetary Authority will perform various vetting procedures in respect of your application, and under certain special circumstances may request you to call at the Certificate of No Criminal Conviction Office of the Hong Kong Police Force for fingerprinting.
- 7 In this application form:
 - (i) "Executive Officer", in relation to a registered institution, means an executive officer appointed under section 71D of the Banking Ordinance in respect of the institution.
 - (ii) "Registered Institution" means an authorized institution –
 - to which section 25(a) or 32 of Schedule 10 to the Securities and Futures Ordinance (Cap. 571) applies or;
 - granted a certificate of registration by the Securities and Futures Commission.
 - (iii) "Substantial shareholder" has the meaning as in Part 1 of Schedule 1 to the Securities and Futures Ordinance (Cap. 571)
 - (iv) "Director" includes any person who occupies the position of director, whatever the title of his office.
 - (v) "Chief Executive", in relation to an authorized institution, means the chief executive appointed under section 74 of the Banking Ordinance.
 - (vi) "manager" in relation to an authorized institution, has the meaning as set out in section 2 of the Banking Ordinance.
 - (vii) "Controller", in relation to a company, means any person who is (a) a minority shareholder controller; (b) a majority shareholder controller; or (c) an indirect controller, of the company.

"minority shareholder controller" means any person, who, either alone or with any associate or associates, is entitled to exercise, or control the exercise of, 10% but not more than 50% of the voting power at any general meeting of the company or of another company of which it is a subsidiary.

"majority shareholder controller" means any person, who, either alone or with any associate or associates, is entitled to exercise, or control the exercise of, more than 50% of the voting power at any general meeting of the company or of another company of which it is a subsidiary;

"indirect controller" means any person in accordance with whose directions or instructions the directors of the company or of another company of which it is a subsidiary are accustomed to act: provided that a person shall not be deemed to be a person in accordance with whose directions or instructions the directors of a company are accustomed to act by reason only that the directors of the company act on advice given by him in his professional capacity.
 - (viii) "Associate", in relation to a person entitled to exercise, or control the exercise of, voting power in relation to, or holding shares in, a company, means any other person in respect of whom that first-mentioned person has an agreement or arrangement, whether oral or in writing, express or implied, with respect to the acquisition, holding or disposal of shares or other interests in that company or under which they act together in exercising their

voting power in relation to it.

- (ix) Monetary Authority means the Monetary Authority appointed under section 5A of the Exchange Fund Ordinance (Chapter 66).

Part Two: Information on the Applicant

Name of Authorized
Institution to which this
application is connected

Please mark "X" in the answer boxes for completion of this application form.

- I. Do you want the MA to give a **provisional consent** under s.71E of the Banking Ordinance?

☐ No.

☐ Yes.

- II. Please mark the regulated activity(ies) that you intend to carry out as an Executive Officer.

☐ **Type 1** Dealing in securities

☐ **Type 6** Advising on corporate finance

☐ **Type 2** Dealing in futures contracts

☐ **Type 7** Providing automated trading services

☐ **Type 4** Advising on securities

☐ **Type 9** Asset management

☐ **Type 5** Advising on futures contracts

Section 1: Personal Information

Name

Surname (in English)

Forenames (in English)

Name in Chinese

Chinese Commercial Code

Aliases (if any)

Gender

☐ Male

☐ Female

Date of Birth (dd/mm/yyyy)

 / /

Place of Birth

☐ Hong Kong

☐ Others (please state)

HK Identity Card Number

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	()
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Nationality, and how it was
acquired: (by birth, marriage,
naturalization etc)

Passport Number*

Date of Expiry*

(dd/mm/yyyy)

Passport Issuing
Country*

* only applicable to applicants with no Hong Kong Identity Card

Section 2: Contact Information

Telephone Number:

(Business)

(Home)

(Mobile)

Fax Number

(Business)

(Home)

E-mail Address

Private Address

Private Address(es)
During the Last 3 Years**Section 3: Duties and Responsibilities**

3.1 Are you currently occupying any of the positions which require the Monetary Authority's consent?

☐ No.☐ Yes. I am

- ☐ the Chief Executive of the institution (*Part One 7(v)*).
- ☐ an Alternate Chief Executive of the institution.
- ☐ a Director of the institution (*Part One 7(iv)*).
- ☐ a Controller of the institution (*Part One 7(vii)*).

3.2 If you are not occupying any position which requires the consent from the Monetary Authority, are you a "manager" of the institution (*Part One 7(vi)*)?☐ No.☐ Yes.

3.3 Please specify your current job title and provide the organisation chart of your institution in an annex which shows clearly your position ranking and the reporting line.

Current job title:

Annex number:

- 3.4 Please describe your duties and experiences for each regulated activity you intend to carry out as an Executive Officer.

Regulated Activity	Proposed Duties	Description and Length of Relevant Experiences
Type		
Type		
Type		
Type		
Type		

3.5 If you propose to become an Executive Officer for Type 6 regulated activity (advising on corporate finance), will you advise on matters or transactions regulated by the Hong Kong Codes on Takeovers and Mergers and Share Repurchases issued by the Securities and Futures Commission?

☐ No.

☐ Yes. Please complete the *Supplement – Activities in Connection with Matters Regulated by the Hong Kong Codes on Takeovers and Mergers and Share Repurchases*.

Annex number:

Section 4: Disciplinary Actions or Investigations

Sections 4 – 6 are about your activities both in **Hong Kong and elsewhere**. If there are ongoing investigations which you cannot lawfully disclose, you should notify the Hong Kong Monetary Authority within 7 business days after the completion of the investigation.

4.1 Have

- you;
- a company of which you are or were a director ;
- a company of which you are or were involved in the management; or
- a company of which you are or were a substantial shareholder (*Part One 7(iii)*) ever been
- refused or restricted from the right to carry on any trade, business or profession for which a specific licence, registration or other authorization is required by law;
- censured, disciplined, disqualified, refused the right or restricted the right by any professional or regulatory body (including a stock or futures exchange) in relation to any trade, business or profession; or
- the subject of an investigation conducted by a regulatory or criminal investigatory body (i.e. disciplinary tribunal, examination authority, inspector appointed under any enactment, or other regulatory body)?

☐ No ☐ Yes

4.2 Are there any disciplinary actions or proceedings pending against

- you;
- a company of which you are or were a director;
- a company of which you are or were involved in the management; or
- a company of which you are or were a substantial shareholder in relation to any trade, business or profession?

☐ No ☐ Yes

4.3 Have

- you;
- a company of which you are or were a director;
- a company of which you are or were involved in the management; or
- a company of which you are or were a substantial shareholder ever been
- investigated about offences involving fraud or dishonesty; or
- adjudged by a court to be civilly liable for fraud, dishonesty or misfeasance?

☐ No ☐ Yes

4.4 Have you ever been disqualified by a court from being a director of a corporation, or the equivalent in another jurisdiction?

☐ No ☐ Yes

4.5 Have you ever been dismissed or requested to resign from any office or employment, or subject to internal investigation or disciplinary proceedings by your employer?

☐ No ☐ Yes

Section 5: Financial Status

- 5.1 Have you ever been the subject (ie. plaintiff, defendant or being joined as a third party) of any legal proceedings (excluding matrimonial proceedings) in the past ten years involving an amount in excess of HK\$100,000 or equivalent? ☐ No ☐ Yes
- 5.2 Are you presently the subject of any legal proceedings (excluding matrimonial proceedings)? ☐ No ☐ Yes
- 5.3 Are there any judgments or court orders with which you have not complied? ☐ No ☐ Yes
- 5.4 Have you ever
- been a party to a scheme of arrangement; or
 - entered into any form of compromise with your creditor
- in the past ten years involving an amount in excess of HK\$100,000 or equivalent? ☐ No ☐ Yes
- 5.5 Have you ever been bankrupt, or served with a bankruptcy petition? ☐ No ☐ Yes
- 5.6 Have you ever been a director, a substantial shareholder, or involved in the management, of a corporation which was wound up otherwise than by way of a members' voluntary winding up? ☐ No ☐ Yes
- 5.7 Have you ever been a partner of a firm which was dissolved other than with the consent of all the partners? ☐ No ☐ Yes

Section 6: Character

- 6.1 Have you ever been charged with, or convicted of, an offence (including any spent conviction) other than a traffic or littering offence? ☐ No ☐ Yes
- 6.2 Have you ever been subject to any order of the court or other competent authority for fraud, dishonesty or misfeasance? ☐ No ☐ Yes

Section 7: Mental Health

- 7.1 Have you ever been a patient as defined in section 2 of the Mental Health Ordinance? ☐ No ☐ Yes

Section 8: Competence

- 8.1 Please provide information on your highest academic or vocational qualification.

Qualification	Name of Institution	Year Awarded

8.2 Please provide information on your professional qualification.

Qualification	Name of Institution	Year Awarded

8.3 Please provide information on your industry qualification (including both industry based and regulatory framework examinations / courses)

Regulated Activity	Course/ Examination Name and Name of Institution	Paper Number/ Series	Date passed / completed (dd/mm/yyyy)
Type			
Type			
Type			

8.4 If you have not obtained

- a degree in a designated field¹; or
- other degree (with passes in at least two courses in the designated fields¹); or
- professional qualifications²; or
- recognized industry qualification,

have you obtained passes in English or Chinese, and Mathematics, in HKCEE or equivalent?

☐ No ☐ Yes

8.5 Please provide information on your working history for the past ten years (include details of overseas employment posting by each employer).

(i) Present employment

Name of employer	
Principal business address	
Nature of business	
Capacity in which employed	
Commencement date of employment	(dd/mm/yyyy)

¹ "Designated field" refers to Accounting, Business Administration, Economics, Finance or Law.

² Internationally recognized professional qualifications in Law, Accounting or Finance.

(ii) Past employment – 1

Name of employer			
Principal business address			
Nature of business			
Capacity in which employed			
Period of employment	From	to	(dd/mm/yyyy)
Reasons for termination of employment			

(iii) Past employment – 2

Name of employer			
Principal business address			
Nature of business			
Capacity in which employed			
Period of employment	From	to	(dd/mm/yyyy)
Reasons for termination of employment			

- 8.6 Are you currently or have you been a controller, sole proprietor, partner, director or chief executive of any firm (except for those you have stated in Q.8.5) in the past 10 years?

☐ No.

☐ Yes. Please complete the *Supplement – Directorships and Other Business Interests*.

Annex number:

- 8.7 Does the body corporate listed in the answer to Question 8.5 in relation to your present employment undertake any material business with the authorized institution to which this application is connected?

☐ N.A. The present employer is the authorized institution to which this application is connected.

☐ No. The present employer does not undertake any material business with the authorized institution to which this application is connected.

☐ Yes. Please provide information on the amount and nature of such businesses if they may conflict with your performance of the functions for which approval is now sought :

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Section 9: Licence Record

- 9.1 Have you ever been licensed by or registered with the Securities and Futures Commission and/or any regulatory body (including any stock or futures exchanges) in Hong Kong or elsewhere, to engage in any regulated or similarly regulated activity?

☐ No.

☐ Yes. Please give details in the *Supplement – Licence Record*.

Annex number:

Section 10: Additional Information

- 10.1 Do you, your spouse or any firm or company in which you or your spouse are interested as sole proprietor, partner, director, controller, chief executive or manager undertake material business with the institution?

☐ No.

☐ Yes. Please provide information on the amount and nature of such businesses if they may conflict with your performance of the functions for which approval is now sought :

Are you aware of any other situation or relationships which may conflict with your performance of the functions for which approval is now sought?

☐ No.

☐ Yes. Please give particulars:

10.2 Have you answered "Yes" to any of the questions in Sections 4, 5, 6 or 7?

☐ No.

☐ Yes. In an attachment, please explain why you are fit and proper to be an Executive Officer in the light of your "Yes" answers. You may wish to refer to *the Fit and Proper Guidelines* issued by the Securities and Futures Commission.

Annex number:

10.3 Please give us any other information which may assist the Monetary Authority in reaching a decision on the application.

Annex number:

Part Three : Declaration of the Applicant

I:

Full name of applicant (in block letters)

Please affix a
recent passport size
photograph here

- **Certify** that I have read section 72A of the Banking Ordinance (the text of which is set out in Note(2)). I am aware that it is an offence to provide any information which I know or reasonably ought to know to be a false or misleading representation for the purposes of section 72A(2).
- **Certify** that the information given above and in all annexes is complete and accurate to the best of my knowledge, information and belief and that there are no other facts relevant to this application that should be brought to the attention of the Monetary Authority.
- **Understand** that upon approval of this application, I will be a relevant individual defined under section 20(10) of the Banking Ordinance. My personal particulars, as specified in section 20(1)(ea), shall be used for maintaining the register of the Monetary Authority.
- **Undertake** to notify the Monetary Authority in writing as soon as possible of any material changes to the completeness or accuracy of the information given above and in the annexes or which are relevant to this application. For changes of personal particulars as specified in section 20(1)(ea) of the Banking Ordinance, I undertake to give notice to the Monetary Authority within 7 business days after such changes take place.
- **Understand** that the Monetary Authority may take disciplinary action against a person who has made a false or misleading representation when applying for consent to become an Executive Officer.

Signature of applicant

Date

Part Four : Certificate of the Authorized Institution

- We, the authorized institution referred to in Part Two ("Authorized Institution"), certify under section 63(2) of the Banking Ordinance that to the best of our knowledge and belief the information given above and in all annexes by the applicant is complete and accurate and that there are no other facts relevant to this application that should be brought to the attention of the Monetary Authority.
- We undertake to notify the Monetary Authority of any material changes to the completeness or accuracy of the information given above and in the annexes that come to our knowledge as soon as possible.

Name of the authorized signatory
of the Authorized Institution** (in block letters)

Position held

Signature

Date

** The Certificate should be signed by the Chief Executive or Alternate Chief Executive of the authorized institution, other than the applicant.

Notes

1. Reasonable due diligence steps

In relation to the nature and extent of due diligence to be exercised by the authorized institution ("AI") (see Part One (2)), an AI is expected to review the information provided in the application form and documents evidencing the applicant's academic, professional and industry qualifications, and to carry out sufficient enquiries same as those set out in section 4.2 of the Guideline on "Systems of Control for the Appointment of Managers" (CG-2), for it to be satisfied that the applicant is fit and proper for the position applied for in the light of circumstances of each particular case.

The Monetary Authority recognizes that sometimes information about the applicant may be difficult to obtain. AIs are requested to adopt a best-efforts basis. In cases where the applicant may not be able to provide a reference of current employment until his application is approved by the Monetary Authority, the AI may require the applicant to provide his/her own personal records, and sign a statement declaring whether he/she is currently subject to any disciplinary action or investigation. Where there is adverse information concerning the applicant, it would be helpful for the AI to provide its own commentary or rationale for supporting the application.

2. Section 72A. Monetary Authority may require specified persons to submit information

(1) For the purposes of this section, "specified person" means

- (a) any person who proposes to become a controller of an authorized institution incorporated in Hong Kong;
- (aa) any person who is a relevant individual within the meaning of section 20(10);
- (b) any person who is the chief executive of an authorized institution or an executive officer of a registered institution;
- (c) any person who is a director or controller of an authorized institution incorporated in Hong Kong; or
- (d) any person who is seeking the consent of the Monetary Authority under section 71(1) or 71C(1).

(2) The Monetary Authority may require a specified person to submit such information as he may reasonably require for the exercise of his functions under this Ordinance and such information shall be submitted within such period and in such manner as the Monetary Authority may require.

(2A) Subject to section 53B(3), where an authorized institution becomes aware of the fact that any person has become or has ceased to be a specified person in respect of the institution the institution shall, not later than 14 days after becoming aware of that fact, give notice in writing to the Monetary Authority of that fact.

(3) Any specified person (other than a person referred to in subsection (1)(a) or (d)) who fails without reasonable excuse to comply with any requirement under subsection (2) commits an offence and is liable –

- (a) on conviction upon indictment to a fine at tier 7 and to imprisonment for 2 years and, in the case of a continuing offence, to a further fine at tier 3 for every day during which the offence continues; or
- (b) on summary conviction to a fine at tier 5 and to imprisonment for 6 months and, in the case of a continuing offence, to a further fine at tier 2 for every day during which the offence continues.

(4) Any specified person who signs any document for the purposes of complying with any requirement under subsection (2) which he knows or reasonably ought to know to be false in a material particular commits an offence and is liable –

- (a) on conviction upon indictment to a fine at tier 8 and to imprisonment for 2 years; or
- (b) on summary conviction to a fine at tier 5 and to imprisonment for 6 months.

(5) Any specified person who produces any book, account, document, security or information for the purpose of complying with any requirement under subsection (2) which is false in a material particular commits an offence and is liable –

- (a) on conviction upon indictment to a fine at tier 8 and to imprisonment for 2 years; or
- (b) on summary conviction to a fine at tier 5 and to imprisonment for 6 months.

(6) Every director, every chief executive and every manager of an authorized institution which contravenes subsection (2A) commits an offence and is liable –

- (a) on conviction upon indictment to a fine at tier 7 and to imprisonment for 2 years; or
(b) on summary conviction to a fine at tier 5 and to imprisonment for 6 months,
and in the case of a continuing offence, to a further fine at tier 2 for every day during which the offence continues.

3. Thirteenth Schedule to the Banking Ordinance : Level of fines for offences

Tier 1	\$4,000
Tier 2	\$10,000
Tier 3	\$20,000
Tier 4	\$50,000
Tier 5	\$100,000
Tier 6	\$200,000
Tier 7	\$400,000
Tier 8	\$1,000,000
Tier 9	\$2,000,000

Annex

Supplement – Directorships and Other Business Interests

Name of applicant:	
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Name of firm	Country of incorporation	Nature of business	Applicant's relationship with the firm	Effective date From To ¹ (mm/yy - mm/yy)
				-
				-
				-
				-
				-
				-

Signature

Date

¹ For end date, if the relationship is still effective by the time of this application and no definite cessation date is known, please fill in "present".

Annex

Supplement — Licence Record

Name of applicant:

Please mark "X" in the answer boxes for completion of this supplement.

1. Licence / Registration:

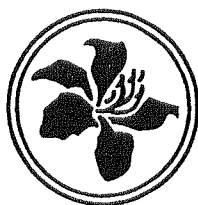
Name and place of regulatory authority			
Type of licence / registration			
Date of approval	(DD)	(MM)	(YYYY)
Licence or registration number:			
Conditions of the licence or registration (if any)			
Is the licence or registration still valid?	<input type="checkbox"/> Yes		<input type="checkbox"/> No
Date of expiry (if applicable)	(DD)	(MM)	(YYYY)

2. Licence / Registration:

Name and place of regulatory authority			
Type of licence / registration			
Date of approval	(DD)	(MM)	(YYYY)
Licence or registration number:			
Conditions of the licence or registration (if any)			
Is the licence or registration still valid?	<input type="checkbox"/> Yes		<input type="checkbox"/> No
Date of expiry (if applicable)	(DD)	(MM)	(YYYY)

Signature

Date



The Hong Kong Monetary Authority

APPLICATION FOR CHANGE OF REGULATED ACTIVITIES FOR AN EXECUTIVE OFFICER OF A REGISTERED INSTITUTION UNDER SECTION 71C OF THE BANKING ORDINANCE

Name of Authorized
Institution to which this
application is connected

Name of Applicant

Registration
Number

Part One : General and Terminology

1. The individual applicant should fill in this application form and sign the Declaration in Part Four.
2. The authorized institution concerned should review the information provided by the applicant in this form and take reasonable steps (see Note(1)) to verify the completeness and accuracy of the information before signing the Certificate in Part Five. The Certificate should be signed by the Chief Executive or Alternate Chief Executive of the authorized institution, other than the applicant.
3. If insufficient space is provided, please attach a separate sheet of paper and add your signature.
4. You **MUST** notify the Hong Kong Monetary Authority **within 7 business days** when becoming aware of any changes to the information submitted in this application form.
5. If you intend to cease engagement as an Executive Officer in all regulated activities, you do not need to fill in this form. The registered institution for which you serve should notify the Hong Kong Monetary Authority in writing instead.
6. In this application form :
 - (i) "Executive Officer", in relation to a registered institution, means an executive officer appointed under section 71D of the Banking Ordinance in respect of the institution.
 - (ii) "Registered Institution" means an authorized institution –
 - to which section 25(a) or 32 of Schedule 10 to the Securities and Futures Ordinance (Cap. 571) applies or;
 - granted a certificate of registration by the Securities and Futures Commission.
 - (iii) "Chief Executive", in relation to an authorized institution, means the chief executive appointed under section 74 of the Banking Ordinance.
 - (iv) "Monetary Authority" means the Monetary Authority appointed under section 5A of the Exchange Fund Ordinance (Chapter 66).

Part Two : Information on the Applicant (Addition of Regulated Activities)

- 1.1 Please mark "X" on the regulated activity(ies) that you propose to add and state your proposed effective date:

Type of Regulated Activity	Proposed Effective Date (dd/mm/yyyy)
<input type="checkbox"/> Type 1 – Dealing in Securities	
<input type="checkbox"/> Type 2 – Dealing in Futures Contracts	
<input type="checkbox"/> Type 4 – Advising on Securities	
<input type="checkbox"/> Type 5 – Advising on Futures Contracts	
<input type="checkbox"/> Type 6 – Advising on Corporate Finance	
<input type="checkbox"/> Type 7 – Providing Automated Trading Services	
<input type="checkbox"/> Type 9 – Asset Management	

- 1.2 Describe your duties and responsibilities for each proposed regulated activity under your supervision:

Regulated Activity	Proposed Duties	Description and Length of Relevant Experiences
Type		
Type		
Type		

- 1.3 If you propose to become an Executive Officer for Type 6 regulated activity (advising on corporate finance), will you advise on matters or transactions regulated by the Hong Kong Codes on Takeovers and Mergers and Share Purchases issued by the Securities and Futures Commission?

☐ No.

☐ Yes. Please complete the *Supplement – Activities in Connection with Matters Regulated by the Hong Kong Codes on Takeovers and Mergers and Share Repurchases*

Annex number:

- 1.4 Please set out any new qualifications you have obtained for your proposed role.

Regulated Activity	Course / Examination Name and Name of Institution	Paper number/ series	Date passed/ completed (dd/mm/yyyy)
Type			
Type			
Type			

Part Three : Information on the Applicant (Reduction of Regulated Activities)

- 2.1 Please mark "X" on the regulated activity(ies) you propose to reduce and state your proposed effective date:

Type of Regulated Activity	Proposed Effective Date (dd/mm/yyyy)
<input type="checkbox"/> Type 1 – Dealing in Securities	
<input type="checkbox"/> Type 2 – Dealing in Futures Contracts	
<input type="checkbox"/> Type 4 – Advising on Securities	
<input type="checkbox"/> Type 5 – Advising on Futures Contracts	
<input type="checkbox"/> Type 6 – Advising on Corporate Finance	
<input type="checkbox"/> Type 7 – Providing Automated Trading Services	
<input type="checkbox"/> Type 9 – Asset Management	

- 2.2 Please state the reason for ceasing to be an Executive Officer for the above regulated activity(ies).

Part Four : Declaration of the Applicant

1. I **certify** that I have read section 72A of the Banking Ordinance (the text of which is set out in Note(2)). I am aware that it is an offence to provide any information which I know or reasonably ought to know to be a false or misleading representation for the purposes of section 72A(2).
2. I **certify** that the information given above and in all annexes is complete and accurate to the best of my knowledge, information and belief and that there are no other facts relevant to this application that should be brought to the attention of the Monetary Authority.
3. I **undertake** to notify the Monetary Authority in writing as soon as possible of any material changes to the completeness or accuracy of the information given above and in the annexes or which are relevant to this application.
4. I **understand** that the Monetary Authority may take disciplinary action against a person who has made a false or misleading representation when applying for consent to become an Executive Officer.
5. I **understand** that the my personal information provided in this application, and any personal information I may provide in the future, may be used for maintaining the register of the Monetary Authority under section 20(1)(ea) of the Banking Ordinance.

Full name of applicant (in block letters)

Position held

Signature

Date



Part Five : Certificate of the Authorized Institution

- We, the authorized institution referred to in page 1("Authorized Institution"), certify under section 63(2) of the Banking Ordinance that to the best of our knowledge and belief the information given above and in all annexes by the applicant is complete and accurate and that there are no other facts relevant to this application that should be brought to the attention of the Monetary Authority.
- We undertake to notify the Monetary Authority of any material changes to the completeness or accuracy of the information given above and in the annexes that come to our knowledge as soon as possible.

Name of the authorized signatory
of the Authorized Institution* (in block letters)

Position held

Signature

Date

* The Certificate should be signed by the Chief Executive or Alternate Chief Executive of the authorized institution, other than the applicant.

Notes

1. Reasonable due diligence steps

In relation to the nature and extent of due diligence to be exercised by the authorized institution ("AI") (see Part One (2)), an AI is expected to review the information provided in the application form and documents evidencing the applicant's academic, professional and industry qualifications, and to carry out sufficient enquiries same as those set out in section 4.2 of the Guideline on "Systems of Control for the Appointment of Managers" (CG-2), for it to be satisfied that the applicant is fit and proper for the position applied for in the light of circumstances of each particular case.

The Monetary Authority recognizes that sometimes information about the applicant may be difficult to obtain. AIs are requested to adopt a best-efforts basis. In cases where the applicant may not be able to provide a reference of current employment until his application is approved by the Monetary Authority, the AI may require the applicant to provide his/her own personal records, and sign a statement declaring whether he/she is currently subject to any disciplinary action or investigation. Where there is adverse information concerning the applicant, it would be helpful for the AI to provide its own commentary or rationale for supporting the application.

2. Section 72A. Monetary Authority may require specified persons to submit information

(1) For the purposes of this section, "specified person" means

- (a) any person who proposes to become a controller of an authorized institution incorporated in Hong Kong;
- (aa) any person who is a relevant individual within the meaning of section 20(10);
- (b) any person who is the chief executive of an authorized institution or an executive officer of a registered institution;
- (c) any person who is a director or controller of an authorized institution incorporated in Hong Kong; or
- (d) any person who is seeking the consent of the Monetary Authority under section 71(1) or 71C(1).

(2) The Monetary Authority may require a specified person to submit such information as he may reasonably require for the exercise of his functions under this Ordinance and such information shall be submitted within such period and in such manner as the Monetary Authority may require.

(2A) Subject to section 53B(3), where an authorized institution becomes aware of the fact that any person has become or has ceased to be a specified person in respect of the institution the institution shall, not later than 14 days after becoming aware of that fact, give notice in writing to the Monetary Authority of that fact.

(3) Any specified person (other than a person referred to in subsection (1)(a) or (d)) who fails without reasonable excuse to comply with any requirement under subsection (2) commits an offence and is liable –

- (a) on conviction upon indictment to a fine at tier 7 and to imprisonment for 2 years and, in the case of a continuing offence, to a further fine at tier 3 for every day during which the offence continues; or
- (b) on summary conviction to a fine at tier 5 and to imprisonment for 6 months and, in the case of a continuing offence, to a further fine at tier 2 for every day during which the offence continues.

(4) Any specified person who signs any document for the purposes of complying with any requirement under subsection (2) which he knows or reasonably ought to know to be false in a material particular commits an offence and is liable –

- (a) on conviction upon indictment to a fine at tier 8 and to imprisonment for 2 years; or
- (b) on summary conviction to a fine at tier 5 and to imprisonment for 6 months.

(5) Any specified person who produces any book, account, document, security or information for the purpose of complying with any requirement under subsection (2) which is false in a material particular commits an offence and is liable –

- (a) on conviction upon indictment to a fine at tier 8 and to imprisonment for 2 years; or
- (b) on summary conviction to a fine at tier 5 and to imprisonment for 6 months.

(6) Every director, every chief executive and every manager of an authorized institution which contravenes subsection (2A) commits an offence and is liable -

(a) on conviction upon indictment to a fine at tier 7 and to imprisonment for 2 years; or

(b) on summary conviction to a fine at tier 5 and to imprisonment for 6 months,

and in the case of a continuing offence, to a further fine at tier 2 for every day during which the offence continues.

3. Thirteenth Schedule to the Banking Ordinance : Level of fines for offences

Tier 1	\$4,000
Tier 2	\$10,000
Tier 3	\$20,000
Tier 4	\$50,000
Tier 5	\$100,000
Tier 6	\$200,000
Tier 7	\$400,000
Tier 8	\$1,000,000
Tier 9	\$2,000,000