

**Role and responsibilities of the Chief Executive Officer (CEO)
of the Securities and Futures Commission (SFC)**

1. The CEO has the overall executive responsibility for the day-to-day running of the SFC and specific functions or duties delegated by the Board from time to time.
2. His/her key responsibilities include -
 - (a) implementing the strategy agreed by the SFC Board, in whose formulation s/he will have played a major part, and facilitating the effective functioning of the Board;
 - (b) reporting to the Board regularly with appropriate, timely and quality information so that the Board can discharge its responsibilities effectively;
 - (c) informing and consulting the Chairman and the Board on all matters of significance to the SFC including helping ensure that key issues are discussed by the Board in a timely manner, that the Board has adequate support and is provided with all the necessary information on which to base decisions;
 - (d) developing and delivering the strategic objectives agreed with the Board including helping to set the agenda and establish priorities for the SFC;
 - (e) recommending to the Board significant operational changes and major capital expenditures where these are beyond the delegated authority;
 - (f) assigning responsibilities clearly to senior management and supervising the work of other Executive Directors;
 - (g) overseeing the day-to-day regulatory work of the Commission and ensuring that the Commission is equipped with the necessary staffing, financial and risk management systems for its mission;
 - (h) tendering advice to the Chief Executive of the Hong Kong Special Administrative Region under section 11(1) of the Securities and Futures Ordinance (Cap. 571) after consulting the Chairman and any other member of the Commission as appropriate;

- (i) signing the annual accounts of the SFC and the Investor Compensation Fund;
- (j) sharing with the Chairman the task of convening meetings of the Board and the Advisory Committee;
- (k) recruiting, developing and retaining talented people to work at the SFC and in particular establishing a strong management team which is fair and fully evaluated;
- (l) communicating throughout the SFC the strategic objectives agreed with the Board, including those in the corporate plan, and ensuring that these are achieved in practice;
- (m) sharing with the Chairman and other members of the SFC senior management the responsibility of communicating the SFC's messages externally; and
- (n) as CEO of the Commission, represent the SFC officially at the local and international level, as appropriate, including attending meetings of the committees and subcommittees of the Legislative Council when requested.