

Waivers or Modifications of Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules requirements granted under section 134 of the Securities and Futures Ordinance

Name of the person (CE number)	Date of grant of the waivers or modifications	Period of Validity	Particulars of the Waivers or Modifications	Conditions imposed
JF Funds Ltd (“JFFL”) (CE no: “AAA135”)	26 January 2004	Valid until amendment or revocation	The Commission granted JFFL a modification of section 17 of the Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (“the Rules”), such that JFFL would be considered to be in compliance with the requirements of section 17 of the Rules if it provides clients with statements of account by emailing such clients a hyperlink which would give them access to the statements of account on a website maintained by JFFL over the internet.	<p>The modification granted is subject to the following conditions:</p> <ul style="list-style-type: none"> (a) a client shall not be provided by JFFL with his monthly statements of account by means of an electronic mail transmission containing a hyperlink to the relevant statements of account on a website maintained by JFFL unless the client – <ul style="list-style-type: none"> (i) has given, and has not revoked, his consent to be so served with his statements of account; (ii) is, during any period in which JFFL is required under the Rules to prepare and provide a statement of account to the client, provided by JFFL with quarterly statements of account for the quarters ended March, June, September and December, within 7 business days after the end of the quarter, in a manner that complies with section 400 of the Securities and Futures Ordinance (Cap. 571); and (iii) has been notified by JFFL of his

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				<p>right to revoke his abovementioned consent at any time;</p> <p>(b) JFFL will equip, or cause to be equipped, the website on which the statements of account are posted with comprehensive security measures to maintain the integrity and security of the website and protect the confidentiality of the client information posted thereon and to limit access thereto to password authenticated users; and</p> <p>(c) JFFL notifies the Commission in writing within 2 business days of its becoming aware that any of the representations made by JFFL to the Commission in support of the application for the modification has become inaccurate or false or misleading in a material particular or has become outdated.</p>