



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

Consultation Conclusions on the Securities and Futures (Registration of Commission Disciplinary Orders) Rules

《證券及期貨(登記證監會的紀律處分命令)規 則》草擬本諮詢總結

Hong Kong
June 2002

香港
2002年6月

Consultation Conclusions

INTRODUCTION

1. On 27 March 2002, the Securities and Futures Commission ("SFC") issued a consultation paper to solicit comments on the draft Securities and Futures (Registration of Commission Disciplinary Orders) Rules (the "draft Rules").
2. The draft Rules provide for the manner in which applications may be made to register orders of the SFC in the Court of First Instance. The draft Rules prescribe that on application to the Court of First Instance in respect of orders made by the Commission for the purposes of sections 194(5) and 196(5) of the Ordinance there must be produced to the Registrar of the High Court the order, in duplicate, and notice in writing requesting that the order be registered.
3. Essentially identical rules are to be made by the Chief Justice to provide for registration of orders of the Securities and Futures Appeals Tribunal ("SFAT") and the Market Misconduct Tribunal ("MMT").
4. The consultation exercise ended on 24 April 2002.
5. It is advisable to read this document in conjunction with the consultation paper itself.

CONSULTATION EXERCISE

6. A press release regarding the consultation exercise was issued on 25 March 2002. The consultation paper and the draft Rules were posted on the website of the SFC and distributed to all registrants through FinNet.
7. One submission was received. This was from the Hong Kong Securities Institute attaching the results of a survey of 180 of its corporate members on the draft Rules. According to the Hong Kong Securities Institute, of the four members who responded to the survey, three had no comment on the draft Rules and one agreed with the draft Rules.

CONSULTATION CONCLUSIONS

8. After the completion of the consultation exercise, it is considered that no amendment to the substance of the draft Rules is necessary. We have, however, refined the draft Rules to improve drafting.