



Compliance in the Financial Services Industry

~ a series of public lectures ~

In response to the rapid development of what the compliance task involves, a series of public lectures giving a 360-degree perspective on the major considerations, tools, strategies, operational matters and challenges relevant to the compliance task. Jointly hosted by HKU's Asian Institute of International Financial Law & the Hong Kong Securities and Investment Institute

Fourth Lecture

Virtue in the jaws of temptation: Responsibility for conduct in licensed corporations

Greg Heaton

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Securities and Futures Commission*

Wednesday, 15 February 2017, 12:30 – 1:30 pm
5/F, Wing On Centre, 111 Connaught Road Central, HKSI Institute

Synopsis The financial services industry remains at the heart of Hong Kong's prosperity, even if its fortunes appear subdued since the excesses of a decade ago. Now more than ever, misconduct leading to reputational damage and regulatory penalties can have a severe impact on financial services firms and their employees. As the SFC has emphasized with the launch of its Manager-In-Charge (MIC) initiative, a licensed corporation's senior managers bear primary responsibility for ensuring proper conduct by the firm and its employees, irrespective of whether the senior managers are themselves licensed. While compliance officers are not personally subject to SFC licensing requirements, they too play a key role in safeguarding long-term business success by steering their firms away from misconduct, and they may be personally subject to SFC enforcement actions for compliance failures.

Speaker Bio **Greg Heaton** is head of the SFC's Licensing Department, which acts as the gatekeeper to ensure that corporations and individuals seeking to enter Hong Kong's securities and futures industry meet prescribed standards. Before joining the SFC, Mr Heaton specialized in fund formation and advising on securities regulation as a partner of a Hong Kong law firm. Previously, he worked in an Australian law firm and at the Australian Securities and Investments Commission.

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Upcoming Lectures

Fifth Lecture ~ 1 Mar 2017: Jill Wong, Howse Williams Bowers, On regulatory investigations
Sixth Lecture ~ 15 Mar 2017: Gary Tiu, Former General Counsel, On online investment services