

FS welcomes publication of annual report of Process Review Panel for the SFC

The Financial Secretary, Mr Paul Chan, today (December 30) welcomed the publication of the annual report of the Process Review Panel for the Securities and Futures Commission (PRP) which covers the work of the PRP in 2020-21.

"The PRP has conducted a comprehensive review of the internal processes and procedures of the Securities and Futures Commission (SFC). Through reviewing selected cases concerning enforcement, licensing and supervision of intermediaries, and more, the Panel has made a number of observations and recommendations in its annual report which are conducive to the fair and consistent exercise of the regulatory powers by the SFC. The work of the PRP has contributed to enhancing the transparency and accountability of the SFC," Mr Chan said.

"I would like to express my gratitude to the PRP Chairman, Mr Lawrence Lee, and members of the PRP for their hard work," he added.

The PRP is an independent panel established by the Chief Executive to review and advise the SFC on the adequacy of the SFC's internal procedures and its operational guidelines, and to determine whether the SFC has followed its internal procedures for ensuring fairness and consistency.