

Government welcomes publication of annual report of Process Review Panel for the Securities and Futures Commission

The Government today (October 22) 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 2023-24.

A spokesman for the Financial Services and the Treasury Bureau said, "The PRP has conducted a thorough review of the internal processes and operational procedures of the Securities and Futures Commission (SFC). Through reviewing selected cases concerning enforcement, licensing, supervision of intermediaries and complaint handling, etc, the PRP has made a number of constructive observations and recommendations which are instrumental to the fair and consistent exercise of the regulatory powers by the SFC. We would like to express our sincere gratitude to the PRP Chairman, Mr Lawrence Lee, and the PRP members for their conscientious efforts in enhancing the transparency and accountability of the SFC."

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 operational guidelines, and to determine whether the SFC has followed its internal procedures for ensuring fairness and consistency.