



Dear Assignment / News / Business Section Editor

Hong Kong Institute of Certified Public Accountants takes disciplinary action against a registered student

(HONG KONG, 10 July 2017) — A Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants ordered on 7 June 2017 that Chan Wone Yee (student number S038498) be declared unfit to remain a registered student, and her name be removed from the student register with effect from 5 July 2017. In addition, Chan was ordered to pay costs of the disciplinary proceedings of HK\$46,908.40.

Chan was registered as a student of the Institute in 2014. She falsified a reference letter purporting that it was issued by her former employer and used the letter to successfully apply for a job. The new employer later discovered the reference letter was forged. The matter was reported to the police in August 2015. Chan was convicted in the Magistrates' Courts of obtaining pecuniary advantage by deception under the Theft Ordinance. In replying to the Institute's enquiry of her about the matter, Chan made untruthful submissions.

After considering the information available, the Institute lodged complaints against Chan under by-laws 34(1)(b) and 34(1)(d) of the Professional Accountants By-Laws.

The Disciplinary Committee found that Chan had been convicted of an offence involving dishonesty and guilty of conduct which rendered her unfit to become a certified public accountant. Having taken into account the circumstances of the case, the Disciplinary Committee made the above order against Chan under by-law 35.

The order and findings of the Disciplinary Committee are available at the Institute's website under the "Compliance" section at www.hkicpa.org.hk.

Disciplinary proceedings of the Institute are conducted in accordance with Part V of the Professional Accountants Ordinance by a five-member Disciplinary Committee. Three members of each committee, including the chairman, are non-accountants chosen from a panel appointed by the Chief Executive of the HKSAR, and the other two are CPAs.

Disciplinary hearings are held in public unless the Disciplinary Committee directs otherwise in the interest of justice. A hearing schedule is available at the Institute's website. A registered student who feels aggrieved by an order made by a Disciplinary Committee may appeal to Council, which may affirm or vary the order, or rescind the order and substitute any other order which might have been made by the Disciplinary Committee under by-law 35.

Disciplinary Committees have the power to sanction members, member practices and registered students. Sanctions include temporary or permanent removal from membership or cancellation of a practicing certificate, a reprimand, a penalty of up to \$500,000, and payment of costs and expenses of the proceedings.

- End -

About the Hong Kong Institute of Certified Public Accountants

The Hong Kong Institute of CPAs is the only body authorized by law to register and grant practising certificates to certified public accountants in Hong Kong. The Institute has more than 40,000 members and 20,000 registered students. Members of the Institute are entitled to the description *certified public accountant* and to the designation CPA.

The Hong Kong Institute of CPAs evolved from the Hong Kong Society of Accountants, which was established on 1 January 1973.

The Institute operates under the Professional Accountants Ordinance and works in the public interest. The Institute has wide-ranging responsibilities, including assuring the quality of entry into the profession through its postgraduate qualification programme and promulgating financial reporting, auditing and ethical standards in Hong Kong. The Institute has responsibility for regulating and promoting efficient accounting practices in Hong Kong to safeguard its leadership as an international financial centre.

The Hong Kong Institute of CPAs is a member of the Global Accounting Alliance – an alliance of the world’s leading professional accountancy bodies, which was formed in 2005. The GAA promotes quality services, collaborates on important international issues and works with national regulators, governments and stakeholders.

Hong Kong Institute of CPAs’ contact information:

Margaret Lam
Head of Member and Public Relations
Phone: 2287-7053
Email: margaret@hkicpa.org.hk