

## **LE Paper 6 (Regulation of Asset Management)**

### **Syllabus**

#### ***Topic 1: General regulatory framework***

- 1 Introduction
- 2 Framework of laws and regulations
- 3 Regulators
- 4 Licensing and registration requirements under the Securities and Futures Ordinance (“SFO”)
- 5 Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (“SFC”)
- 6 Management, Supervision and Internal Control Guidelines for Persons Licensed by or Registered with the Securities and Futures Commission
- 7 Personal data
- 8 Anti-money laundering and counter-terrorist financing
- 9 Discipline
- 10 Corporate governance and regulatory supervision
- 11 Regulations of and supervision by the Mandatory Provident Fund Schemes Authority and the Insurance Authority

#### ***Topic 2: Back-office compliance***

- 1 Ongoing notification requirements
- 2 Capital requirements
- 3 Client securities
- 4 Client money
- 5 Record keeping
- 6 Contract notes, statements of account and receipts
- 7 Accounts and audit
- 8 Open-ended fund companies
- 9 Reporting and record keeping obligations for over-the-counter derivative transactions

#### ***Topic 3: Asset management regulations***

- 1 Conduct of business: Fund Manager Code of Conduct
- 2 SFC Handbook for Unit Trusts and Mutual Funds, Investment-Linked Assurance Schemes and Unlisted Structured Investment Products

- 3 Collective investment schemes (“CISs”): authorisation
- 4 Authorised CISs: investment requirements
- 5 Authorised CISs: managers and trustees/custodians
- 6 Code on Open-Ended Fund Companies
- 7 Real estate investment trusts
- 8 Circular to management companies of SFC-authorised funds on liquidity risk management
- 9 Requirements and standards for climate-related risks
- 10 Recognising funds from outside Hong Kong
- 11 Authorisation, investment and ongoing requirements for Mandatory Provident Fund products

#### ***Topic 4: Misconduct***

- 1 Market misconduct under the SFO
- 2 Consequences of market misconduct
- 3 Unsolicited calls
- 4 Improper trading practices
- 5 Enforcement actions