

Enforcement Committee Statistics 2009

Gary J. Wilson
Deputy Director - Enforcement



Enforcement Committee Statistics 2009

Outline

- Enforcement action statistics for the year to date
- Statistics on Compliance cases before Enforcement Committee
- Analysis of Administrative Penalties imposed
- Analysis of Advisory Warnings published
- Analysis of Warning Letters issued
- Summary and review



Enforcement cases before EC

2009	Quarter 1			Quarter 2			Quarter 3			Quarter 4			Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Enforcement Cases Before EC*	40			51			39			19			159
Administrative Penalty**	8			13			29			2			52
Advisory Warning	2			11			11			0			24
Appoint Administrator	1			3			0			0			4
Appoint Examiner	0			0			1			0			1
Appoint Liquidator	0			3			0			0			3
Directive	3			1			1			0			5
No Action Warranted	0			5			0			2			7
Noted for Information	29			24			15			13			81
Public Statement	4			1			0			1			6
Referral to Director of Public Prosecutions	0			0			1			0			1
Referral to Licensing & Supervisory Committee	0			1			1			0			2
Revoke Certificate or Licence	0			1			0			0			1
Warning Letter	13			9			3			2			27
Withdraw Approval of Director/Senior Officer	1			0			0			0			1
Total Enforcement Action	101			72			62			20			215

**NB: Each case before the EC may result in more than one enforcement action



Compliance cases before EC

2009	Quarter 1			Quarter 2			Quarter 3			Quarter 4			Total
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
On Site Inspection – Compliance Cases Before EC		5			5			3			4		17
Administrative Penalty		0			0			0			1		1
Annual/Biannual Review		0			0			1			0		1
Corrective Action Plan		1			2			0			0		3
No Action Warranted		0			0			0			0		0
Noted for Information		3			2			2			2		9
Referral to Licensing & Supervisory Committee		0			0			0			1		1
Warning Letter		1			1			0			0		2
Total Compliance Actions		5			5			3			4		17



Cases before Enforcement Committee

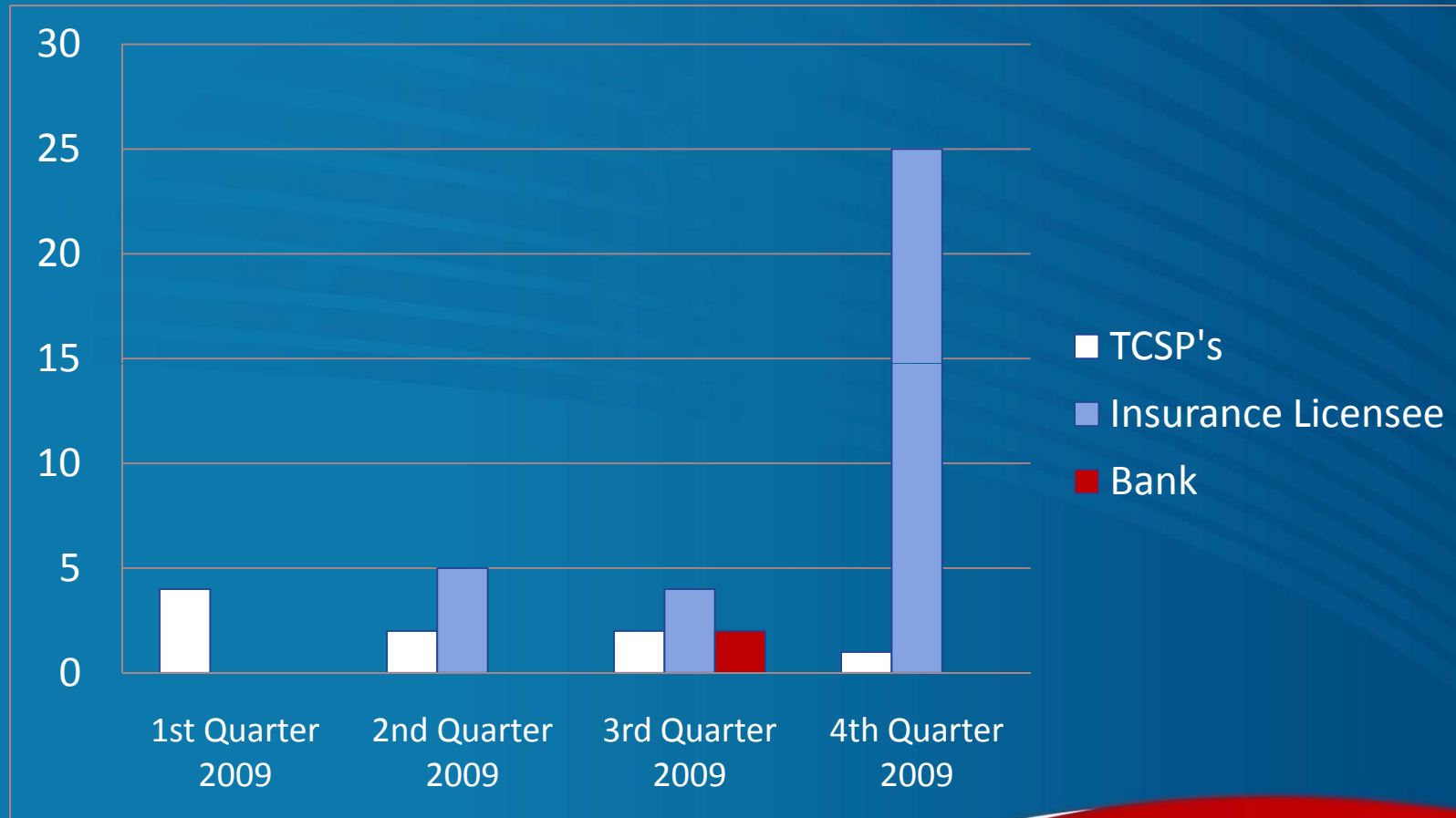
Year	Cases before The Enforcement Committee
2007-08	188
2009	159*

*Through October 2009



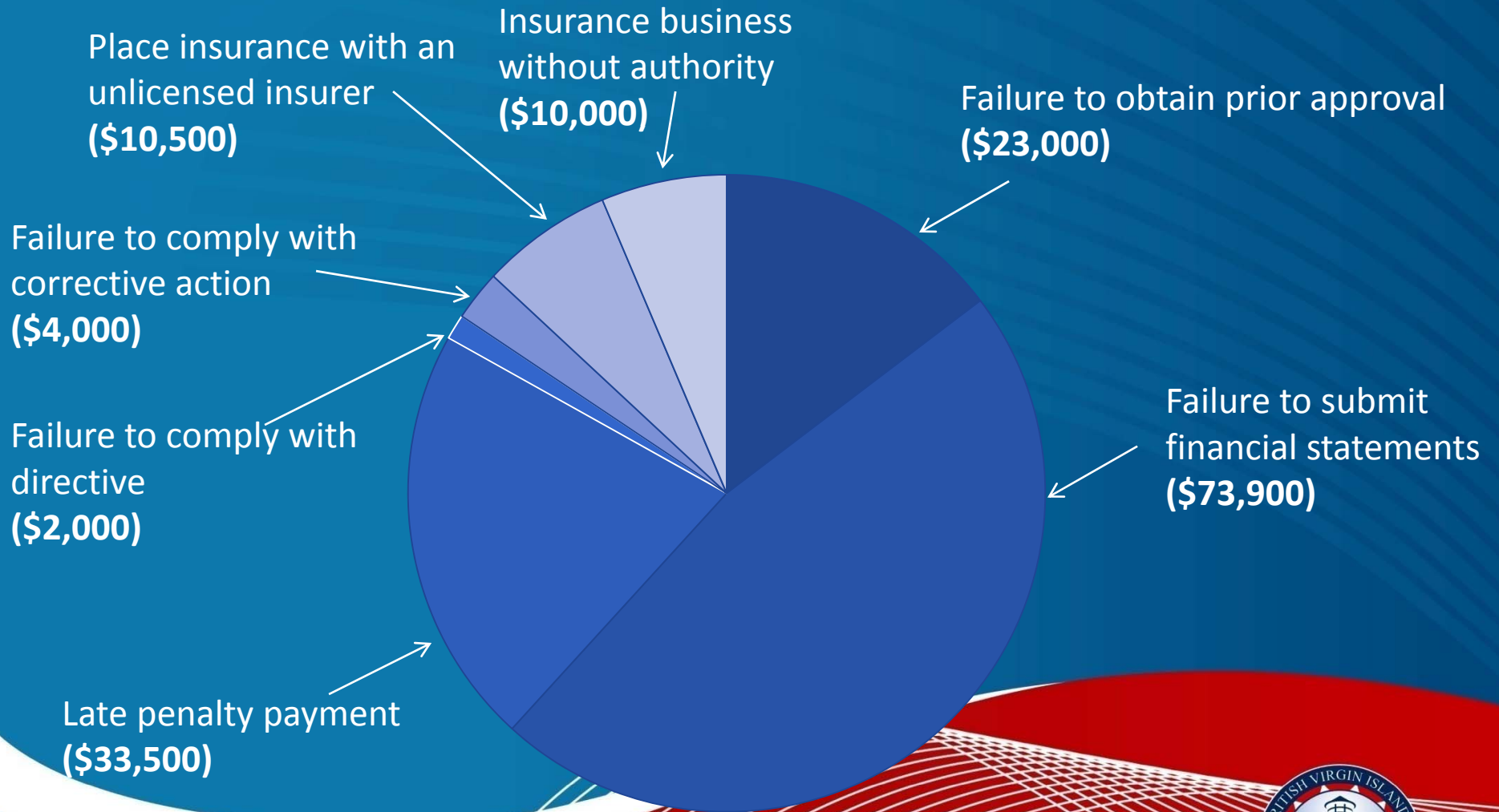
Administrative Penalties

Administrative Penalties Levied Category of Licence-holder

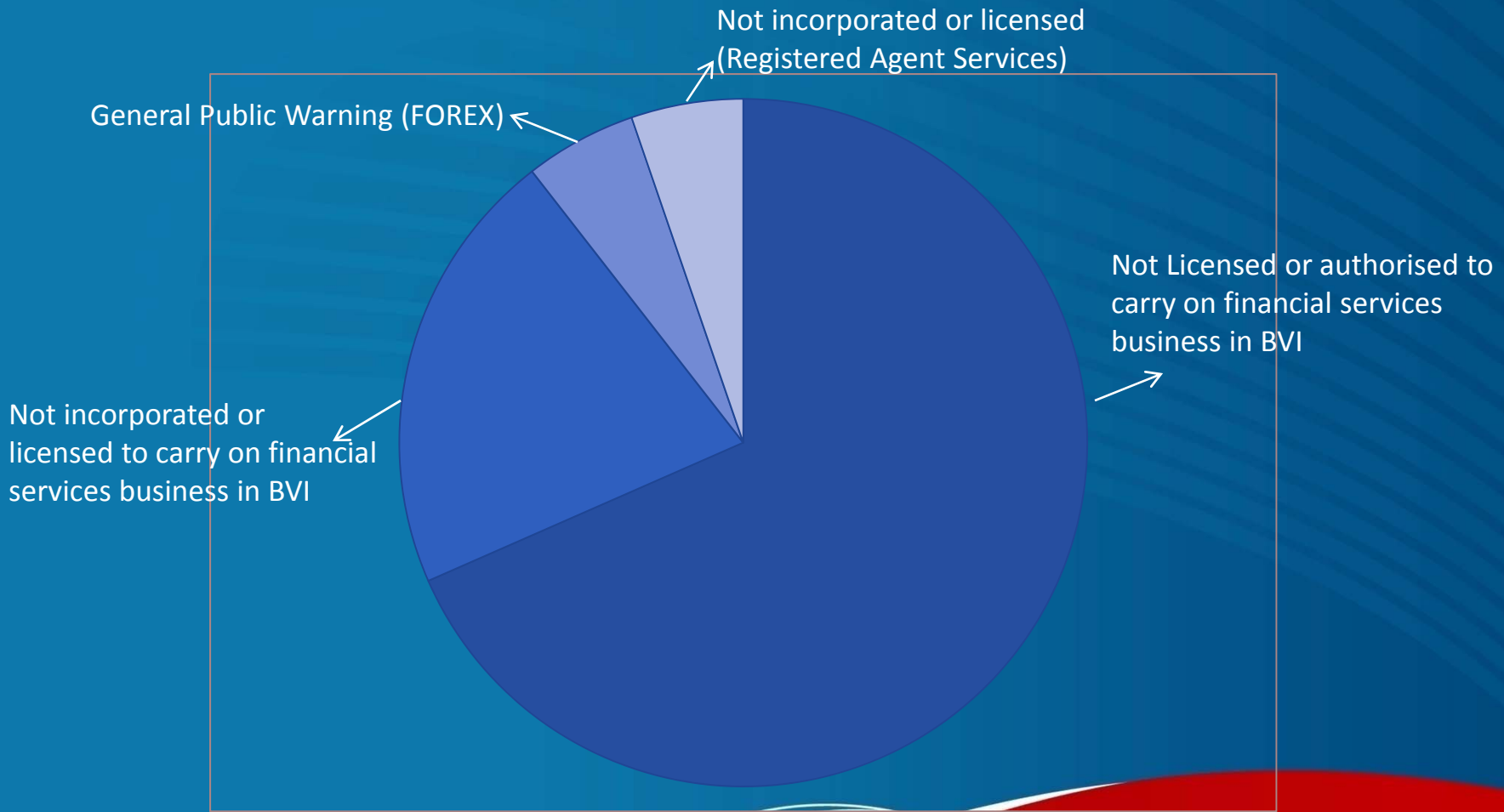


Enforcement Committee Statistics 2009

Administrative Penalties – Issued by Type of Contravention

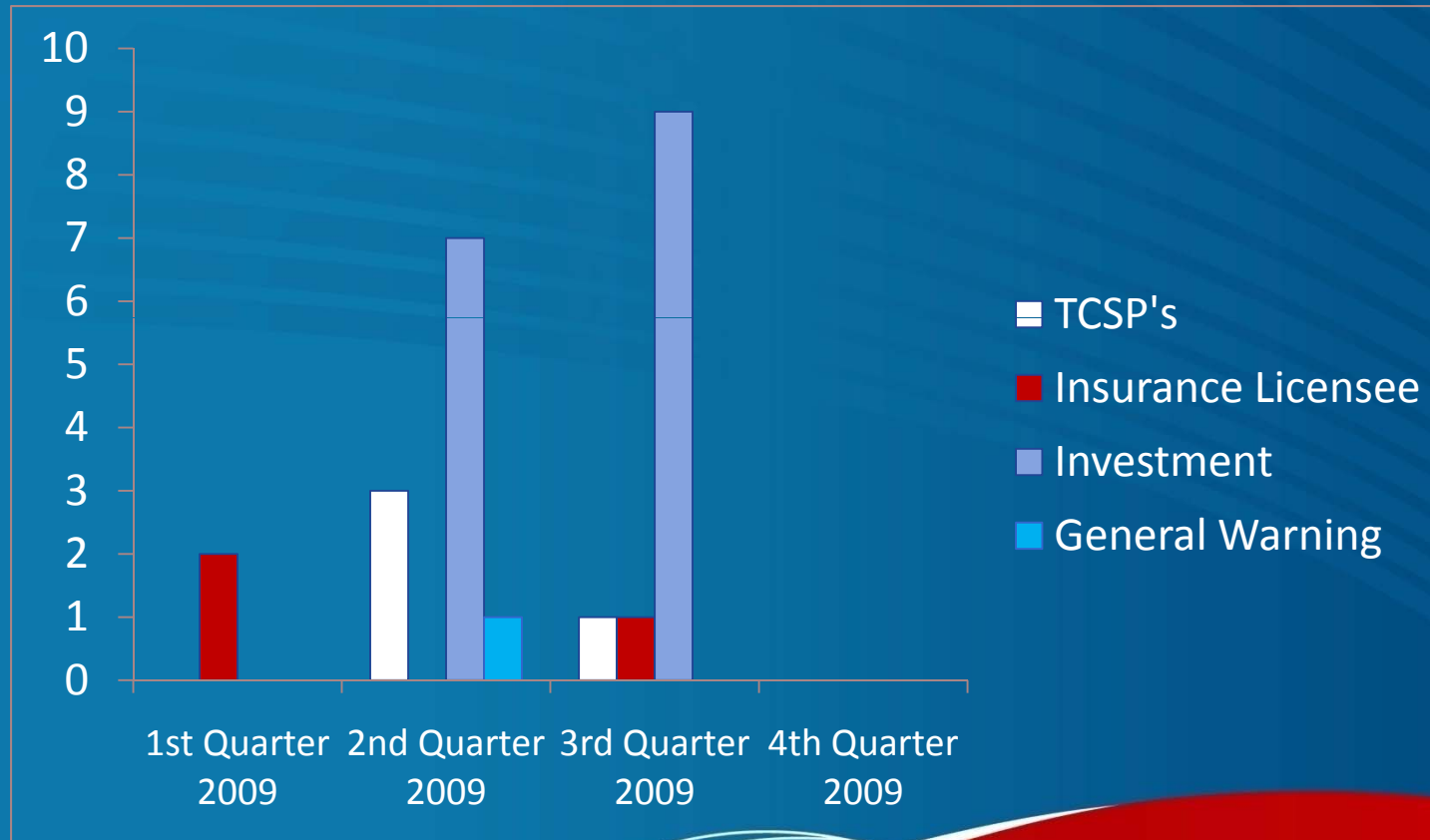


Advisory Warnings – Issued by Reason



Enforcement Committee Statistics 2009

Advisory Warnings – Issued by Type of Business



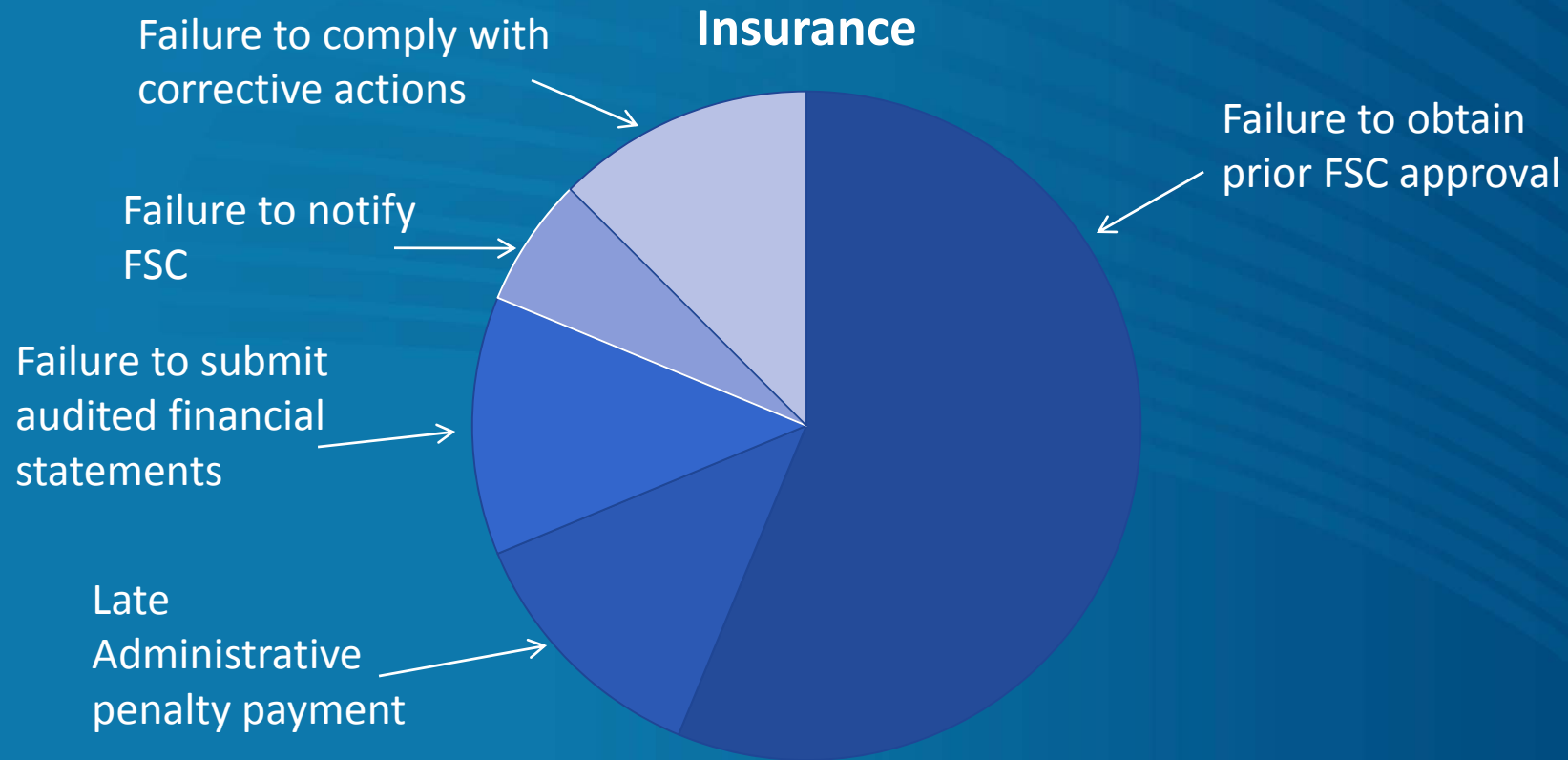
Advisory Warnings

- In 2007/08, EC issued and published only one advisory warning.
- To date in 2009, EC has published some 24 advisory warnings.



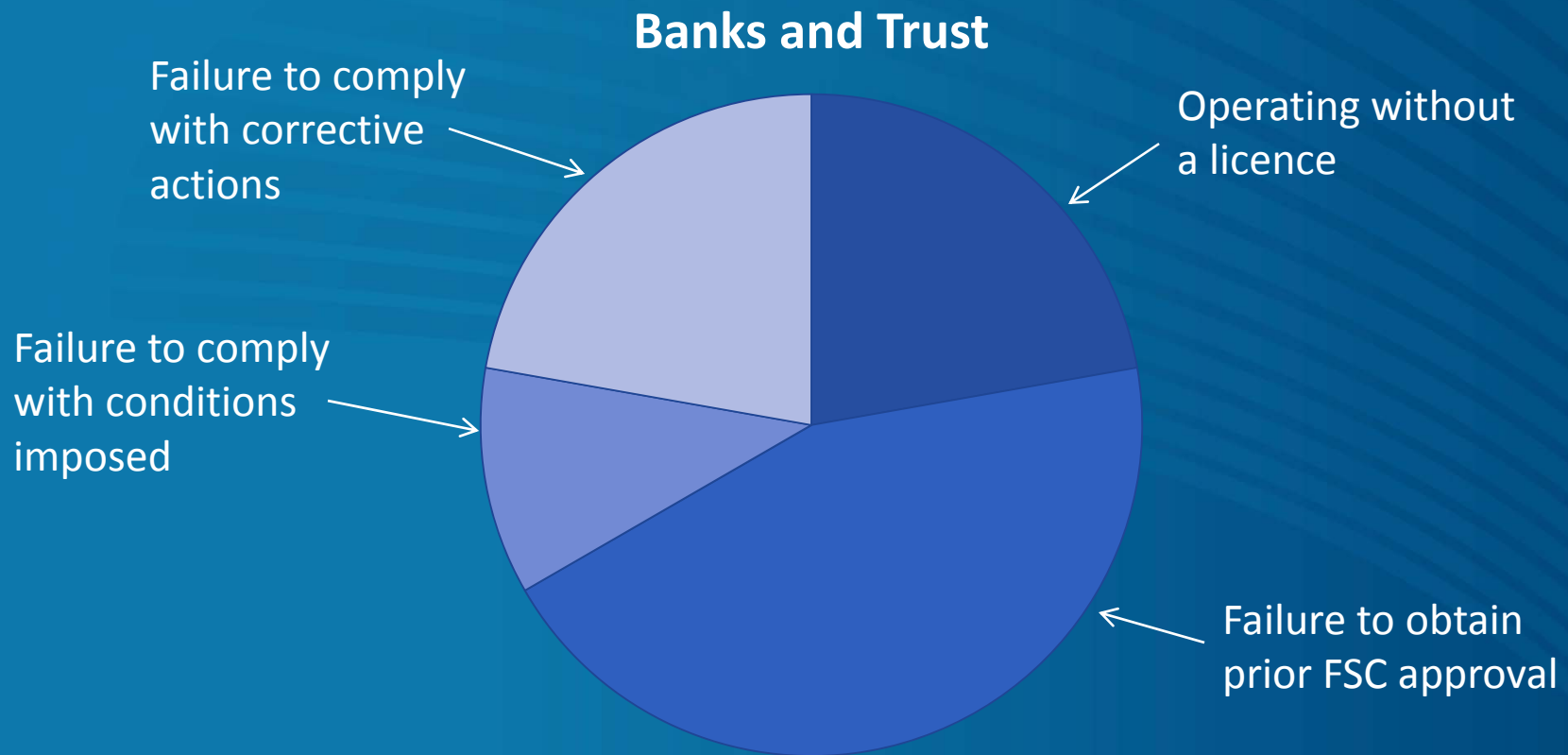
Enforcement Committee Statistics 2009

Warning Letters – Issued by Type of Contravention



Enforcement Committee Statistics 2009

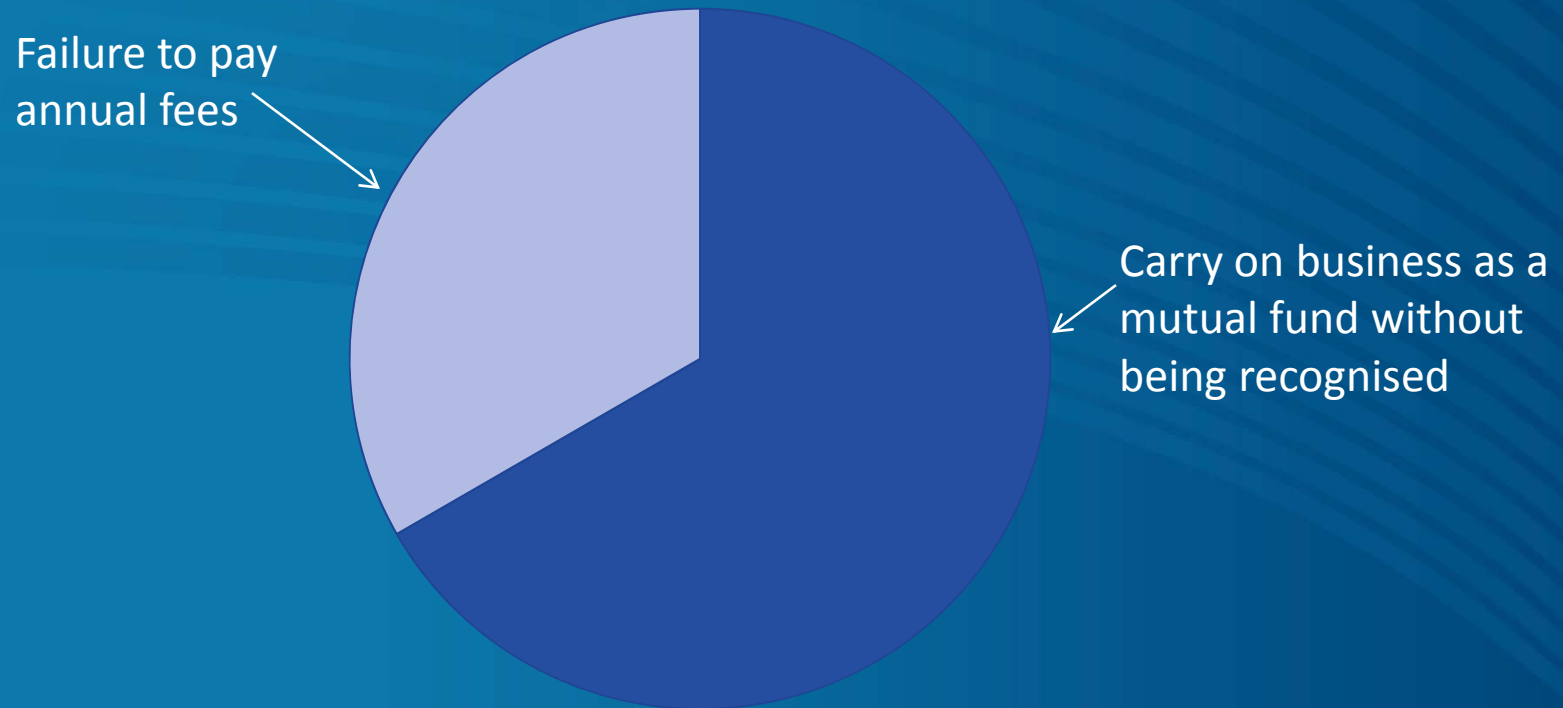
Warning Letters – Issued by Type of Contravention



Enforcement Committee Statistics 2009

Warning Letters – Issued by Type of Contravention

Mutual Fund

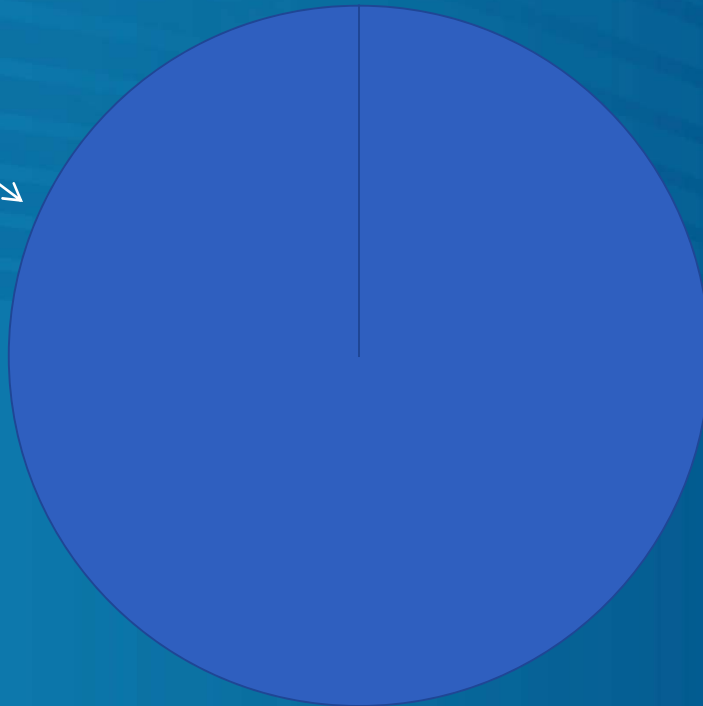


Enforcement Committee Statistics 2009

Warning Letters – Issued by Type of Contravention

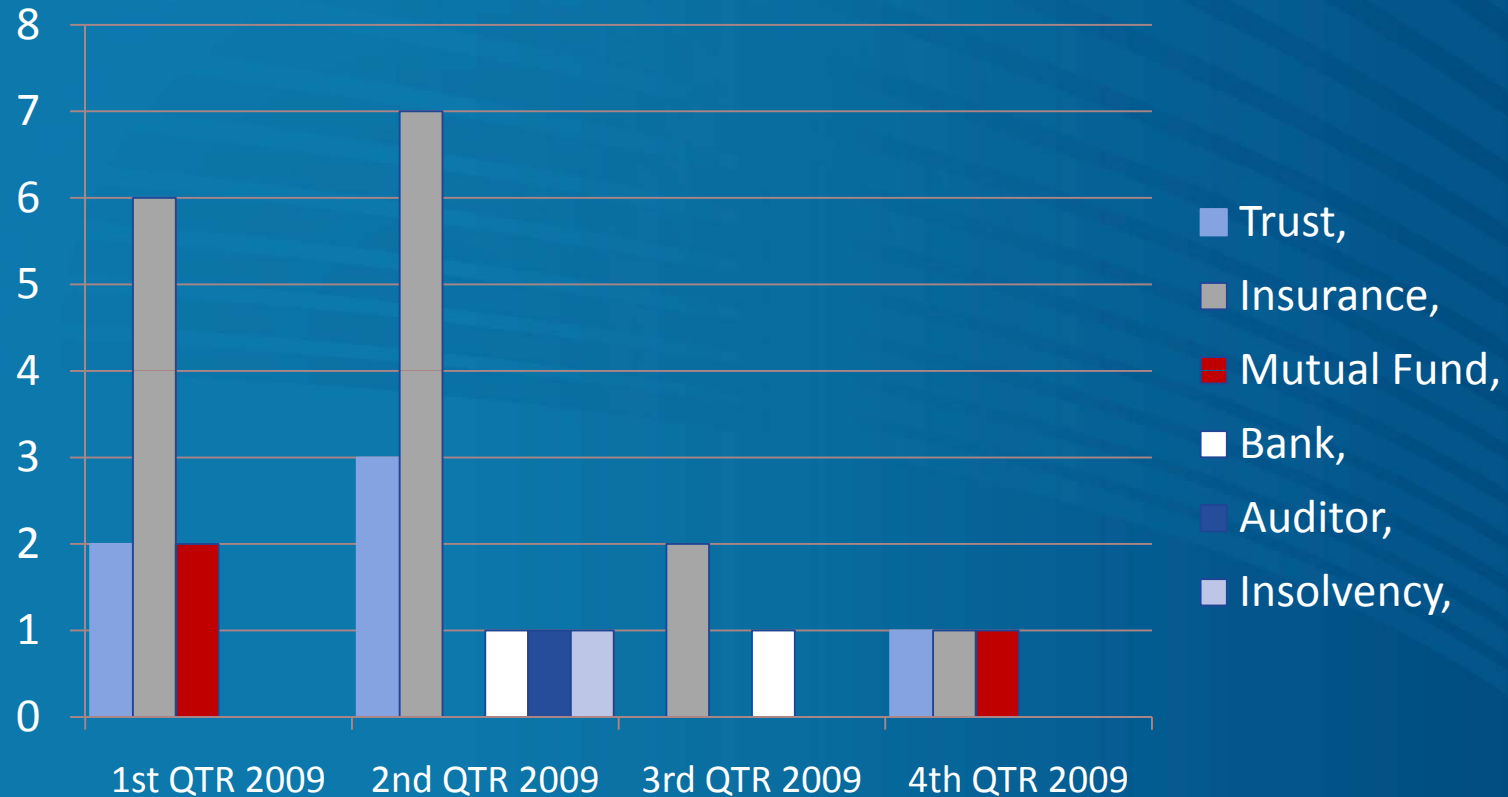
Insolvency

Failure to comply with
corrective actions



Enforcement Committee Statistics 2009

Warning Letters – Issued by Type of Business



Enforcement Committee Statistics 2009

Warning Letters

- In 2007/08, EC issued 31 warning letters.
- To date in 2009, EC has issued some 29 warning letters.



Enforcement Committee Statistics 2009

Summary and Review

- **Statistics show that the work of the Enforcement Committee is steadily increasing.**
- **Some specific contraventions in certain types of business have been identified, and are being addressed.**
- **Enforcement Committee continues to play a positive and active role in industry regulation.**
- **The Commission as a whole continues to work in partnership with financial sector.**



Questions?

