

**COMPANY MANAGEMENT (LICENSING) CODE OF
CONDUCT (AMENDMENT) 2000**

Arrangement of paragraphs

Paragraph

1. Citation
2. Amendment to code of conduct

**COMPANY MANAGEMENT (LICENSING) CODE OF
CONDUCT (AMENDMENT) 2000**

(Legal Notice 25 of 2000)

<i>1 of 1999</i>	MADE by the Governor under section 25(2) of the Company Management (Licensing) Ordinance 1999.
Citation	1. This amendment may be cited as the Company Management (Licensing) Code of Conduct (Amendment) 2000.
Amendment to code of conduct	2. In paragraph 7 of Schedule 2 to the Company Management (Licensing) Ordinance 1999 before the words "A licensee" there shall be inserted "(1)" and at the end there shall be added the following subparagraph – “(2) A licensee may not comply with the provisions of subparagraph (1)(c) where the moneys held by it on behalf of a client company – (a) are not more than \$5,000; (b) are more than \$5,000 but not more than \$15,000 and – (i) the books of account of the licensee are subject to an annual audit; (ii) the number of transactions carried out on behalf of a client company in a year is less than twelve; and (iii) the annual average amount involved in each transaction carried out on behalf of a client company is less than \$15,000; or (c) are more than \$15,000 and – (i) the books of account of the licensee are subject to an annual audit; and (ii) the licensee has obtained the approval of the Permanent Secretary, Finance to its exercise of the power not to comply with subparagraph 1(c).”.