

保險業監理處

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In reply please quote this ref. INS/TEC/6/45

30 September 2005

來函檔號 Your ref.

電話 Tel. 2867 2551

To : Chief Executives of all authorized insurers
carrying on long term business

Dear Sirs,

**New System of Suspicious Transactions Reports Classifications
introduced by Joint Financial Intelligence Unit**

The Joint Financial Intelligence Unit (“JFIU”) informed the Insurance Authority that with a view to streamlining the processing of suspicious transactions reports (“STR”) and providing better feedback to reporting entities, the JFIU will adopt a risk based approach in assessing and classifying STR.

Where a STR has been reported to JFIU for investigation, at the conclusion of the investigation the reporting entity will be notified by the JFIU of the classification of the STR in writing.

There will be three types of classification:

Classification

Descriptions

Low Risk

- *There are insufficient grounds to establish a crime.*

Classification

Descriptions

Unresolved

- *There are grounds to believe there may be a crime, but for some reasons the investigative unit decides not to continue the investigation.*

**Confirmed
Crime**

- *Investigation has led to discovery or confirmation of a crime, with or without arrest or prosecution.*

The new set of classifications will become effective on 1 October 2005.

Should you have any queries on this new system of classification, please contact Mr. Nelson Cheng of JFIU at 2860 3402.

Yours faithfully,

(Ros K. T. Lam)
for Commissioner of Insurance

c.c. Chairman, The Hong Kong Federation of Insurers