

保險業監理處

香港金鐘道六十六號  
金鐘道政府合署二十一樓



OFFICE OF THE COMMISSIONER  
OF INSURANCE

21st Floor,  
Queensway Government Offices,  
66 Queensway,  
Hong Kong

圖文傳真 Fax: (852) 2869 0252

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12 March 2008

來函檔號 Your ref.

電話 Tel. 2867 4631

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

Dear Sirs,

**Statement issued by the  
Financial Action Task Force on Money Laundering**

I am writing to inform you that the Financial Action Task Force on Money Laundering ("FATF") issued a statement on 28 February 2008 highlighting deficiencies in the anti-money laundering/combating the financing of terrorism ("AML/CFT") regimes in Uzbekistan, Iran, Pakistan, Turkmenistan, São Tomé and Príncipe and the northern part of Cyprus. FATF urged these jurisdictions to address the deficiencies in their AML/CFT regimes. It also called on its members to advise their financial institutions to take the risks arising from the deficiencies in Uzbekistan's and Iran's AML/CFT regimes into account for enhanced due diligence and to pay special attention to the money laundering/terrorist financing risks in transactions with financial institutions operating in the northern part of Cyprus. The statement can be found on the website of FATF (<http://www.fatf-gafi.org/dataoecd/16/26/40181037.pdf>).

Accordingly, you are advised to take the FATF statement into account and consider applying increased scrutiny and due diligence to transactions associated with these jurisdictions, in line with the FATF recommendations.

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Should you have any enquiries, please contact Ms. Joanne Lin at 2867 2557 or Mr. Keith Lee at 2867 4845.

Yours faithfully,

(Ms. Carol M. Y. Hui)  
for Commissioner of Insurance

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