

15 September 2017

Direct line: 2153 2181

Our Ref: INS/TEC/6/45

To : Chief Executives of all authorized insurers

Dear Sirs,

**United Nations Sanctions (Democratic Republic of the Congo) Regulation 2017**  
**United Nations Sanctions (South Sudan) Regulation 2017**  
**United Nations Sanctions (Democratic People's Republic of Korea) Regulation**

We are writing to inform you of the following developments:

(1) United Nations Sanctions (Democratic Republic of the Congo) Regulation 2017

The United Nations Sanctions (Democratic Republic of the Congo) Regulation 2017 (“the Congo Regulation”) has been published in the Gazette (L.N. 149 of 2017) on 15 September 2017 and is available on the Government’s website <http://www.gld.gov.hk/egazette/>.

The Congo Regulation implements sanctions against the Democratic Republic of the Congo imposed by the United Nations Security Council (“UNSC”) under Resolution 2360. We would like to draw your attention to section 5 of the Congo Regulation which provides for the prohibition against making available funds or other financial assets or economic resources to certain persons or entities, or dealing with funds or other financial assets or economic resources of certain persons or entities, except with a licence.

(2) United Nations Sanctions (South Sudan) Regulation 2017

The United Nations Sanctions (South Sudan) Regulation 2017 (“the South Sudan Regulation”) has been published in the Gazette (L.N. 150 of 2017) on 15 September 2017 and is available on the Government’s website <http://www.gld.gov.hk/egazette/>.

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The South Sudan Regulation implements sanctions against South Sudan imposed by the UNSC under Resolution 2353. We would like to draw your attention to section 2 of the South Sudan Regulation which provides for the prohibition against making available funds or other financial assets or economic resources to certain persons or entities, or dealing with funds or other financial assets or economic resources of certain persons or entities, except with a licence.

(3) United Nations Sanctions (Democratic People's Republic of Korea) Regulation

An updated list of relevant persons and entities has been specified under section 31 of the United Nations Sanctions (Democratic People's Republic of Korea) Regulation (Cap. 537 sub. leg. AE) ("the Democratic People's Republic of Korea Regulation"). The list has been published in the Gazette (G.N. 6857) on 15 September 2017 and is available on the Government's website <http://www.gld.gov.hk/egazette/>.

We would like to draw your attention to section 8 of the Democratic People's Republic of Korea Regulation which stipulates that making available funds or other financial assets or economic resources to relevant persons or entities, or dealing with funds or other financial assets or economic resources belonging to such persons or entities are prohibited, except with a licence.

You should review your records carefully to see whether you have had, or currently have, accounts, transactions or dealings with the named persons or entities. If such review reveals any suspicious accounts, transactions or dealings, you should promptly notify the Joint Financial Intelligence Unit.

Should you have any enquiries on the above, please contact Mr Edward Li at 2153 2754 or Ms Christy Wong at 2153 2751.

Yours faithfully,

Dickson Chui  
Senior Manager  
Market Conduct Division  
Insurance Authority

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