

29 June 2018

Our Ref: INS/TEC/6/45

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

Dear Sirs,

Amendments to the Guideline on Exercising Power to Impose Pecuniary Penalty in respect of Anti-Money Laundering and Counter-Terrorist Financing

We are writing to inform you that the revised Guideline on Exercising Power to Impose Pecuniary Penalty in respect of Anti-Money Laundering and Counter-Terrorist Financing (“GL3A”) has been published in the Gazette (G.N. 207 of 2018) today to reflect the enactment of Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) (Amendment) Ordinance 2018 and make corresponding amendment to the title of “Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance” mentioned therein to “Anti-Money Laundering and Counter-Terrorist Financing Ordinance” (Cap. 615).

———— The revised GL3A will come into effect on 30 June 2018. A copy of the revised GL3A (showing marked-up changes against the previous version) is attached at Appendix A (English version) and Appendix B (Chinese version) for your information. The revised GL3A is also available on the Government’s website <http://www.gld.gov.hk/egazette> and our website <http://www.ia.org.hk>.

Should you have any enquiries regarding the above, please contact Ms Christy Wong at 3899 9757 or Ms Faith Wong at 3899 9750.

Yours faithfully,

Dickson Chui
Senior Manager
Market Conduct Division
Insurance Authority

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

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Encl.