

Our Ref: INS/TEC/6/45/3

13 October 2023

To : Chief Executives / Responsible Officers of all insurance institutions (“IIs”)<sup>1</sup>

Dear Sirs,

### **Anti-Money Laundering and Counter-Terrorist Financing Seminars 2023**

In order to further enhance the insurance industry's awareness and understanding of the statutory obligations regarding anti-money laundering and counter-terrorist financing (“AML/CTF”), the Insurance Authority will host two AML/CTF seminars scheduled for 20 November 2023.

The objectives of the seminars are:

- (a) to highlight the major updates made to the Guideline on Anti-Money Laundering and Counter-Terrorist Financing (“GL3”), and other compliance matters;
- (b) to share money laundering typologies and enhance participants’ understanding of their statutory obligations regarding suspicious transaction reporting (“STR”), including JFIU’s feedback on STR quality;
- (c) to provide participants with an overview of international requirements on proliferation financing (“PF”), as well as the PF risk assessment and counter-proliferation strategy in Hong Kong; and
- (d) to provide a forum for discussion on matters relating to AML/CTF compliance.

The seminars will be conducted on 20 November 2023 with an English session in the

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<sup>1</sup> Definition of IIs should be construed in conjunction with the Guideline on Anti-Money Laundering and Counter-Terrorist Financing (“GL3”), i.e. authorized insurers and reinsurers carrying on long term business, and licensed individual insurance agents, licensed insurance agencies and licensed insurance broker companies carrying on regulated activities in respect of long term business.

morning (10:15 am to 12:45 pm) and a Cantonese session in the afternoon (2:45 pm to 5:15 pm). The venue for the seminars is the Lecture Theatre of the Hong Kong Central Library in Causeway Bay. You and representatives from your company (such as Compliance Officers, Money Laundering Reporting Officers, and relevant personnel responsible for implementing AML/CTF systems and control measures) are cordially invited to attend the seminars. Each company can nominate **a maximum of three representatives**. The seminars are free of charge, and participants will be awarded 2.5 Continuing Professional Development (“CPD”) hours in the category of "Ethics or Regulations". Please refer to the **Appendix** for the seminar program.

To ensure smooth logistical arrangements, please submit your enrolment application at <https://www.ia.org.hk/amlseminarenrolment/> on or **before 27 October 2023**. Seats will be allocated on a first-come-first-served basis. In the event that your preferred seminar session is fully enrolled, an alternative session may be allocated based on availability.

The Insurance Authority will send the confirmation slip directly to the successful nominees and the contact person of each company via email prior to the seminars. Participants are required to present the confirmation slip for registration at the venue on the day of the event.

Should you have any enquiries on the above, please feel free to contact Miss Stephanie Luk at 3899 9758 or Miss Ophelia Chik at 3899 9673, or email us at [aml@ia.org.hk](mailto:aml@ia.org.hk).

Yours faithfully,

Dickson Chui  
Senior Manager  
Market Conduct Division  
Insurance Authority

c.c. The Hong Kong Federation of Insurers  
Professional Insurance Brokers Association  
The Hong Kong Confederation of Insurance Brokers

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Appendix: Enrolment details and program rundown