

15 April 2019

Our Ref: INS/TEC/6/45

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

Dear Sirs,

Frequently Asked Questions in relation to Anti-Money Laundering and Counter-Terrorist Financing

We are writing to inform you that a new set of frequently asked questions (“FAQs”) in relation to anti-money laundering and counter-terrorist financing (“AML/CFT”) is published by Insurance Authority today. The FAQs published in March 2012 are superseded with immediate effect.

The new set of FAQs aims to assist insurance institutions (“IIs”) as stipulated in the Guideline on Anti-Money Laundering and Counter-Terrorist Financing (“GL3”) in understanding the relevant AML/CFT requirements. It is designed to be read in conjunction with the latest GL3 and will be updated from time to time as necessary. IIs should have regard to the FAQs in meeting applicable AML/CFT statutory and regulatory requirements. The set of FAQs is available on our website https://www.ia.org.hk/en/infocenter/faqs/faqs_9.html.

Should you have any enquiries on the above, please contact Mr Raven Chan at 3899 9754 or Mr Joseph Lee at 3899 9755.

Yours faithfully,

Dickson Chui
Senior Manager
Market Conduct Division
Insurance Authority

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