

# **Memorandum of Understanding**

**Concerning Implementation of the Anti-Money  
Laundering and Counter-Terrorist Financing  
(Financial Institutions) Ordinance (Cap. 615)**

**Commissioner of Customs and Excise**

**Insurance Authority**

**Monetary Authority**

**and**

**Securities and Futures Commission**

**30 April 2014**

## **PURPOSES**

1. This Memorandum of Understanding (“MoU”) sets out the framework agreed between the Commissioner of Customs and Excise, the Insurance Authority, the Monetary Authority and the Securities and Futures Commission (each referred to as a “party”, together as “parties”), to cooperate and communicate constructively in order to exercise their powers in relation to anti-money laundering and counter-terrorist financing (“AML/CFT”) matters under the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (Cap. 615) (the “AMLO”).

## **PRINCIPLES**

2. The parties recognise the following overriding principles:
  - (a) the parties use their best endeavours to meet the terms of this MoU;
  - (b) to the extent permitted by applicable laws, each party will use reasonable efforts to ensure that the other parties are provided with all relevant information so that they may effectively exercise their powers under the AMLO;
  - (c) this MoU does not modify or supersede any law or regulation;
  - (d) this MoU does not amount to a delegation of any of the powers, duties and obligations of the parties;
  - (e) this MoU does not create, directly or indirectly, any legal rights, obligations or liabilities, enforceable by the parties or by any persons not a party to this MoU; and
  - (f) this MoU does not affect any arrangements under any other MoU that any of the parties have entered into or may enter into with any one or more of the other parties or any other persons not a party to this MoU.

## **COOPERATION AND INFORMATION SHARING**

3. The parties recognize the importance of communication and cooperation with each other concerning AML/CFT matters.
4. There will be regular meetings at intervals to be agreed between the parties to facilitate the exercise of their powers under the AMLO.

5. The "Anti-Money Laundering Regulation and Supervision Co-ordination Group" will have regular meetings to monitor the operation of the AML/CFT regulatory regime for financial sectors and share information and insights on regulatory and supervisory issues on AML/CFT, in particular those which may have a cross-sectoral impact.
6. The "Anti-Money Laundering Regulatory Enforcement Co-ordination Group" will have regular meetings to share outcomes of investigation and enforcement actions in relation to AML/CFT matters.
7. Ad hoc meetings with any party to deal with specific matters of supervisory and enforcement concern or interest, such as regulatory, disciplinary or criminal actions, may be called by any of the parties.
8. The parties will each appoint one or more persons to be the principal contact person or persons to facilitate the efficiency and effectiveness of the exchange of information between the parties. Annex A identifies the principal contact person or persons of each party. Either party may change its principal contact person or persons by giving notice to the others.

#### **CONFIDENTIALITY AND USE OF INFORMATION**

9. Information is to be provided by each party to the other parties in accordance with the applicable laws and for the purposes of assisting the other parties in the exercise of their powers under the AMLO.
10. Any information exchanged between the parties under this MoU will be used by the recipient only for the purposes of exercising its powers under the AMLO, and except as otherwise required by the relevant laws, should not be disclosed to any third party without the prior written consent of the party providing the information.
11. Each party will establish and maintain such safeguards as are necessary and appropriate to protect the confidentiality of such information.

#### **AMENDMENT**

12. Each party may at any time request the other parties to agree to make a specific amendment to this MoU. An amendment to this MoU takes effect by written agreement of all the parties.

This MoU shall take effect from 30 April 2014.

COMMISSIONER OF CUSTOMS  
AND EXCISE

*[Signed]*

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Clement W C CHEUNG

INSURANCE AUTHORITY

*[Signed]*

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Annie CHOI

MONETARY AUTHORITY

*[Signed]*

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Peter S T PANG  
for the Monetary Authority

SECURITIES AND FUTURES  
COMMISSION

*[Signed]*

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Ashley ALDER  
Chief Executive Officer

**PRINCIPAL POINTS OF CONTACT**

The designated principal contacts for the communication and exchange of information among the parties as set out in this MoU are as follows:

<b>Customs and Excise Department</b>			
<i>Enforcement/Supervision</i>	Name: W T Lee Title: Head (Money Service Supervision Bureau) Telephone: 3759 3738 Fax: 3108 3425 Email: <a href="mailto:wt_lee@customs.gov.hk">wt_lee@customs.gov.hk</a>	Name: W S Au Title: Deputy Head (Money Service Supervision Bureau) Telephone: 3759 3739 Fax: 3108 3425 Email: <a href="mailto:ws_au@customs.gov.hk">ws_au@customs.gov.hk</a>	
<b>Office of the Commissioner of Insurance</b>			
<i>Enforcement/Supervision</i>	Name: Nancy Chien Title: Ag Assistant Commissioner of Insurance (Enforcement) Telephone: 2867 2711 Fax: 2104 7323 Email: <a href="mailto:nchien@oci.gov.hk">nchien@oci.gov.hk</a>	Name: Dickson Chui Title: Senior Manager (Enforcement) Telephone: 2153 2755 Fax: 2153 2703 Email: <a href="mailto:dickson_ky_chui@oci.gov.hk">dickson_ky_chui@oci.gov.hk</a>	
<b>Hong Kong Monetary Authority</b>			
<i>Enforcement</i>	Name: Billy Lai Title: Head (Enforcement) Telephone: 2516 6266 Fax: 2516 7928 Email: <a href="mailto:billy_sy_lai@hkma.gov.hk">billy_sy_lai@hkma.gov.hk</a>	Name: Ronnie Wong Title: Senior Manager (Enforcement) Telephone: 2516 7215 Fax: 2516 6492 Email: <a href="mailto:rkkwong@hkma.gov.hk">rkkwong@hkma.gov.hk</a>	

<i>Supervision</i>	Name: Stewart McGlynn Title: Ag Head (AML & Financial Crime Risk) Telephone: 2878 1095 Fax: 2878 2442 Email: <a href="mailto:smcglynn@hkma.gov.hk">smcglynn@hkma.gov.hk</a>	Name: Title: Telephone: Fax: Email:
<b>Securities and Futures Commission</b>		
<i>Enforcement</i>	Name: Jimmy Chan Title: Director of Enforcement Telephone: 2231 1159 Fax: 2293 4080 Email: <a href="mailto:jkhchan@sfc.hk">jkhchan@sfc.hk</a>	Name: Anna Woo Title: Senior Manager of Enforcement Telephone: 2231 1620 Fax: 2293 4013 Email: <a href="mailto:ablwoo@sfc.hk">ablwoo@sfc.hk</a>
<i>Supervision</i>	Name: Raymond Wong Title: Director of Intermediaries Supervision Telephone: 2231 1639 Fax: 2293 5620 Email: <a href="mailto:rwong@sfc.hk">rwong@sfc.hk</a>	Name: Ronald Mak Title: Senior Manager of Intermediaries Supervision Telephone: 2231 1933 Fax: 2284 4660 Email: <a href="mailto:rppmak@sfc.hk">rppmak@sfc.hk</a>