

Annex - Questionnaire

Measures taken to implement the Convention and the commitments contained in the UNGASS political declaration, as well as good practices and progress made in the use of international cooperation mechanisms under the Convention¹

| | |
|---|--|
| Country | The People's Republic of China |
| Implementing authority/authorities | Hong Kong Police Force (HKPF), Hong Kong Special Administrative Region (HKSAR) |
| Corresponding paragraph(s) of the UNGASS political declaration and/or article(s) of the Convention | <u>UNGASS political declaration</u> Paragraph 18 |
| Title of initiative | Financial Intelligence and Investigation Bureau's (FIIB) liaison with other anti-money laundering and counter-financing of terrorism (AML / CFT) stakeholders and public |
| Keywords of initiative | Inter-agency cooperation |
| Short summary of initiative (please indicate the start date/duration if relevant) | FIIB which is under the purview of HKPF organised AML activities to raise the awareness of various sectors. |
| Detailed description of initiative | <p>There are consistent collaborations on outreach and educational efforts between the FIIB and other AML stakeholders, including workshops and seminars delivered to financial institutions and designated non-financial businesses and professions supervisors on AML measures and as well as suspicious transaction reporting.</p> <p>Regular strategic analyses on prevalent money laundering (ML) trends and typologies are conducted, which the findings are published and distributed to other stakeholders for information sharing and early alert of potential ML risks.</p> <p>In light of the increasing ML risks that the virtual asset services provider and the dealer in precious metals and stones sectors are exposed to, in-depth risk assessment on the two non-financial sectors were conducted in the recently published Second Hong Kong's Money Laundering and Terrorist Financing Risk Assessment. Risk analysis on other non-regulated sectors is also addressed.</p> |

¹ Please use one form per initiative described

| | |
|---|--|
| | <p>Pursuant to section 25A(1) of the Organized and Serious Crimes Ordinance and the Drug Trafficking (Recovery of Proceeds) Ordinance, if any person knows or suspects that any property (a) in whole or in part directly or indirectly represents any person's proceeds of, (b) was used in connection with, or (c) is intended to be used in connection with drug trafficking or an indictable offence, the person shall as soon as it is reasonable, make a disclosure of such information to the authorized officer (i.e. any police officer, or any member of the Customs and Excise Service, or any other person authorized in writing by the Secretary for Justice for the purposes of these Ordinances). In practice, this legal requirement is fulfilled by way of filing a suspicious transaction reports (STR) to the Joint Financial Intelligence Unit.</p> <p>In other words, irrespective of whether the entity falls in a regulated sector, an STR should be submitted when there is such knowledge or suspicion.</p> |
| <p>Lessons learned in implementing the initiative</p> | <p>We could make good use of the digital infrastructure available in the liaison with our working partners as well as the public.</p> |
| <p>Challenges encountered in implementing the initiative</p> | <p>Due to social restrictions imposed in the COVID-19 epidemic, many of the events could not be conducted in person. To maintain the momentum in conducting training and regular liaison, virtual seminars and workshops were conducted instead. A heavy reliance on technology support is noted.</p> |
| <p>Link to more information</p> | <p>-</p> |