

20 March 2020

Circular to Licensed Corporations and Associated Entities

Anti-Money Laundering / Counter-Financing of Terrorism

United Nations Sanctions (Somalia) Regulation 2019 (Amendment) Regulation 2020

The United Nations Sanctions (Somalia) Regulation 2019 (Amendment) Regulation 2020 ("Amendment Regulation"), made under the United Nations Sanctions Ordinance (Cap. 537) ("UNSO"), was published in the Gazette (L.N. 27 of 2020) on 20 March 2020 with immediate effect.

The Amendment Regulation amends the United Nations Sanctions (Somalia) Regulation 2019 (Cap. 537CG) to implement the decisions on exemptions for arms embargo and financial sanctions, as well as the sanctions measures on improvised explosive device components, as set out in the United Nations Security Council Resolution 2498.

The Amendment Regulation can be found on the Government's website (<https://www.gld.gov.hk/egazette/pdf/20202412/es22020241227.pdf>).

LCs and AEs are reminded to refer to Chapter 6 of the Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Licensed Corporations) ("AML Guideline") which contains guidance on the appropriate measures that LCs and AEs should take to ensure compliance with the regulations made under the UNSO ^{Note 1}.

Should you have any queries regarding the contents of this circular, please contact Ms Kiki Wong at 2231 1569 who will assist to refer your queries to the relevant officer.

Intermediaries Supervision Department
Intermediaries Division
Securities and Futures Commission

End

SFO/IS/009/2020

^{Note 1} Under paragraph 6 of the Prevention of Money Laundering and Terrorist Financing Guideline issued by the Securities and Futures Commission for Associated Entities, AEs that are not authorized financial institutions are expected to have regard to the provisions of the AML Guideline as if they were themselves LCs.