

23 April 2020

Circular to Licensed Corporations and Associated Entities

Anti-Money Laundering / Counter-Financing of Terrorism

Early Alert on United Nations Sanctions

The sanctions committee of the United Nations Security Council (“UNSC”) which administers the sanctions regime for the Central African Republic added one individual to its sanction list ^{Note 1, 2} on 20 April 2020 (New York time). Please refer to the relevant press release issued by the UNSC in Attachment 1 and the updated sanctions list in Attachment 2.

Licensed corporations (“LCs”) and associated entities (“AEs”) should update their screening databases with the above change made by the UNSC sanctions committee for sanctions screening of customers and payments. LCs and AEs are reminded to refer to our circular on United Nations Sanctions issued on 7 February 2018 ^{Note 3} which sets out our expectations on actions that LCs and AEs should take regarding sanctions imposed by the UNSC.

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

Enclosure

End

SFO/IS/015/2020

^{Note 1} On 31 January 2020, the UNSC adopted Resolution 2507 which extends the sanctions imposed on the Central African Republic until 31 July 2020. Licensed corporations and associated entities will be alerted when a new regulation made under the United Nations Sanctions Ordinance (Cap. 537) to renew the sanctions previously imposed under the United Nations Sanctions (Central African Republic) Regulation 2019 (Cap. 537CH) (“the renewed CAR Regulation”) is published in the Gazette and when the updated list of individuals and entities specified under the renewed CAR Regulation for targeted financial sanctions is published on the website of the Commerce and Economic Development Bureau.

^{Note 2} For information on the previous update to this sanctions list, please refer to our circular issued on 10 September 2019 (<https://www.sfc.hk/edistributionWeb/gateway/EN/circular/aml/doc?refNo=19EC58>.)

^{Note 3} The circular on United Nations Sanctions can be accessed on the SFC’s website (<http://www.sfc.hk/edistributionWeb/gateway/EN/circular/aml/aml-regulations/doc?refNo=18EC9>).