

15 May 2020

Circular to Licensed Corporations and Associated Entities

Anti-Money Laundering / Counter-Financing of Terrorism

(1) United Nations Sanctions (Central African Republic) Regulation 2020

**(2) United Nations Sanctions (Libya) Regulation 2019 (Amendment) Regulation
2020**

**(3) United Nations Sanctions (Yemen) Regulation 2019 (Amendment)
Regulation 2020**

(1) United Nations Sanctions (Central African Republic) Regulation 2020

The United Nations Sanctions (Central African Republic) Regulation 2020 (“CAR Regulation”), made under the United Nations Sanctions Ordinance (Cap. 537) (“UNSO”), was published in the Gazette (L.N. 79 of 2020) on 15 May 2020 with immediate effect.

The CAR Regulation implements sanctions against the Central African Republic as renewed by the United Nations Security Council (“UNSC”) under Resolution 2507. The sanctions imposed by the CAR Regulation include, inter alia, prohibition against making available economic assets to individuals and entities named in the list published under section 33 of the CAR Regulation, or dealing with economic assets of such persons or entities, except with a licence.

The CAR Regulation can be found on the Government’s website (<https://www.gld.gov.hk/egazette/pdf/20202420/es22020242079.pdf>).

A list of “individuals and entities” was published under section 33 of the CAR Regulation on the website of the Commerce and Economic Development Bureau on 15 May 2020. This list is identical to the sanctions list updated by relevant UNSC Sanctions Committee on 5 May 2020 (New York time)^{Note 1}.

The aforesaid list obtained from the website of the Commerce and Economic Development Bureau is attached in Attachment 1.

^{Note 1} Please refer to our circular issued on 6 May 2020 (<https://www.sfc.hk/edistributionWeb/gateway/EN/circular/aml/doc?refNo=20EC39>).

(2) United Nations Sanctions (Libya) Regulation 2019 (Amendment) Regulation 2020

The United Nations Sanctions (Libya) Regulation 2019 (Amendment) Regulation 2020 (“the Libya Amendment Regulation”), made under the UNSO, was published in the Gazette (L.N. 80 of 2020) on 15 May 2020 with immediate effect.

The Libya Amendment Regulation implements sanctions against Libya as renewed by the UNSC under Resolution 2509. The sanctions renewed by the Libya Amendment Regulation include, inter alia, prohibition against engaging in financial transactions related to any petroleum from Libya aboard ships designated by the relevant UNSC Sanctions Committee.

The Libya Amendment Regulation can be found on the Government’s website (<https://www.gld.gov.hk/egazette/pdf/20202420/es22020242080.pdf>).

(3) United Nations Sanctions (Yemen) Regulation 2019 (Amendment) Regulation 2020

The United Nations Sanctions (Yemen) Regulation 2019 (Amendment) Regulation 2020 (“the Yemen Amendment Regulation”), made under the UNSO, was published in the Gazette (L.N. 81 of 2020) on 15 May 2020 with immediate effect.

The Yemen Amendment Regulation implements sanctions against Yemen as renewed by the UNSC under Resolution 2511, which include, inter alia, prohibition against making available to certain persons or entities any economic assets, or dealing with any economic assets of certain persons or entities. It also provides for the granting of licences to implement the new exemption for making available economic assets to such persons or entities and for dealing with economic assets of such persons or entities.

The Yemen Amendment Regulation can be found on the Government’s website (<https://www.gld.gov.hk/egazette/pdf/20202420/es22020242081.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 2}. LCs and AEs are reminded to report any transactions or relationships they have or have had with any designated person or entity to the Joint Financial Intelligence Unit.

^{Note 2} 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.



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

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