



Requirements Relating to Financial Sanctions, Terrorist Financing and Financing of Proliferation of Weapons of Mass Destruction



Contact us



13th Floor, Queensway Government Offices,
66 Queensway, Hong Kong.



2867 2634



mlu@cr.gov.hk



2530 9001



www.cr.gov.hk



Financial Sanctions



Counter-Terrorist Financing

Relevant Regulations of the United Nations Sanctions Ordinance, Cap. 537 (“UNSO”)

The United Nations (Anti-Terrorism Measures) Ordinance, Cap. 575 (“UNATMO”)

It is an offence to make available economic resources to relevant individuals or entities sanctioned under relevant Regulations of UNSO; or deal with economic resources belonging to, or owned or controlled by relevant individuals or entities sanctioned under relevant Regulations of UNSO.

It is an offence to (1) provide or collect any property with the intention / knowing that the property will be used to commit a terrorist act; (2) make any property or financial (or related) services available to a terrorist or terrorist associate; and (3) deal with (i.e receive, acquire, dispose of or convert, etc.) any terrorist property or property owned / controlled / held by a person on behalf of a terrorist or terrorist associate.



Licensed money lenders **MUST NOT** have any business relationship with any individuals or entities sanctioned under relevant Regulations of UNSO, or any terrorist or terrorist associate as defined under the UNATMO.

Counter-Financing of Proliferation of Weapons of Mass Destruction

Definition provided by Financial Action Task Force (“FATF”)—



Proliferation financing refers to the act of:

“raising, moving, or making available funds, other assets or other economic resources, or financing, in whole or in part, to persons or entities for purposes of weapons of mass destruction proliferation, including the proliferation of their means of delivery or related materials (including both dual-use technologies and dual-use goods for non-legitimate purposes.)”

Licensed money lenders must comply with the requirements of relevant Ordinances

Weapons of Mass Destruction (Control of Provision of Services) Ordinance, Cap. 526	United Nations Sanctions (Democratic People’s Republic of Korea) Regulation, Cap. 537AE
	United Nations Sanctions (Joint Comprehensive Plan of Action—Iran) Regulation, Cap. 537BV

i Please refer to the *“Guideline on Compliance of Anti-Money Laundering and Counter-Terrorist Financing Requirements for Licensed Money Lenders”* and FATF’s *“Guidance on Proliferation Financing Risk Assessment and Mitigation”* for more information.

What should licensed money lenders do?

Put in place an appropriate system to conduct name checks against relevant list(s) before establishing business relationship and conduct ongoing screening of customers against the list(s).

Identify, assess, understand and take effective action to mitigate terrorist financing and financing of proliferation of weapons of mass destruction risks.

Make a report to the **Joint Financial Intelligence Unit** on any suspicious transactions of terrorist financing / financing of proliferation of weapons of mass destruction or sanctions violations.

Where are the lists available?

The screenshot shows the website of the Commerce and Economic Development Bureau. The main heading is "United Nations Security Council Sanctions". Below this, there is a section titled "List of Countries subject to Sanctions". The page also includes navigation links for "EXTERNAL COMMERCIAL RELATIONS", "INWARD INVESTMENT PROMOTION", and "BUSINESS SUPPORT".

Commerce and Economic Development Bureau



The screenshot shows the "Money Lenders Section" of the Companies Registry website. The page features a navigation menu with "About us", "Major Services", "Forms", "Legislation", "Publications", "Electronic Services", "Compliance", and "FAQ". The main content area shows a hand holding a wooden gavel, with the text "United Nations Sanction Lists" visible below.

Money Lenders Section

The screenshot shows the "United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575)" page on the Security Bureau website. The page includes a navigation menu with "ABOUT US", "SECURITY ALERT", "WHAT'S NEW", "TOPICS & ISSUES", "LEGISLATIVE COUNCIL MATTERS", "GALLERY", and "GENERAL INFORMATION". The main content area features a section titled "United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575)" with sub-sections for "Exhibition of the 2nd Anniversary of the Promulgation of the Hong Kong National Security Law", "Public Consultation on the Proposed Amendments to the Fire Safety (Buildings) Ordinance (Cap. 372)", "Control of genuine firearm component parts", "Nuclear Safety and Emergency Preparedness", and "Vigilance at the Boundaries".

The screenshot shows the "United Nations Sanction Lists" page on the Security Bureau website. The page features a navigation menu with "Home", "Sanction Lists", "Legislation", "Publications", "Electronic Services", "Compliance", and "FAQ". The main content area shows a hand holding a wooden gavel, with the text "United Nations Sanction Lists" visible below.



Security Bureau