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The International Comparative Legal Guide to:

Anti-Money Laundering 2018

1st Edition

A practical cross-border insight into anti-money laundering law

Published by Global Legal Group with contributions from:

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Published by
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London SE1 3PL, UK
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Email: info@glgroup.co.uk
URL: www.glgroup.co.uk

GLG Cover Design
F&F Studio Design

GLG Cover Image Source
iStockphoto

Printed by
Ashford Colour Press Ltd
June 2018

ISBN 978-1-912509-12-6
ISSN 2515-4192

Strategic Partners

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Hong Kong

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1 The Crime of Money Laundering and Criminal Enforcement

1.1 What is the legal authority to prosecute money laundering at national level?

Money laundering is a criminal offence under section 25 of the Organized and Serious Offences Ordinance (Cap 455) (**OSCO**). In addition, there is a separate money laundering offence for drug trafficking offences under section 25 of the Drug Trafficking (Recovery of Proceeds) Ordinance (Cap 405) (**DTROP**).

The Secretary for Justice, as the head of the Department of Justice (**DOJ**), is the legal body responsible for prosecuting money laundering offences at all levels.

1.2 What must be proven by the government to establish money laundering as a criminal offence? What money laundering predicate offences are included? Is tax evasion a predicate offence for money laundering?

A person commits a money laundering offence under the OSCO if they "*deal*" with property and that property either wholly or partly represents "*proceeds of an indictable offence*".

"*Dealing*" includes receiving, acquiring, concealing, disguising, disposing, converting, bringing into or removing from Hong Kong or using the property to borrow money.

"*Property*" can include property located in Hong Kong or elsewhere.

In addition to the physical act of *dealing* with property, the relevant person has the requisite knowledge that the property represents criminal proceeds. A person has the requisite knowledge if:

- they have actual knowledge that the proceeds represent criminal proceeds; or
- they have "*reasonable grounds to believe*", that the proceeds represent criminal proceeds. This second limb requires consideration of the person's personal beliefs, perceptions and prejudices, and, if accepted as true, asks whether a reasonable person with the person's personal attributes can objectively be said to have believed that the property represented the proceeds of crime.

For property to represent criminal proceeds it must be derived or realised (directly or indirectly) from payments or rewards received from the commission of an "*indictable offence*" against a law of Hong Kong. Any pecuniary advantage obtained in connection with the commission of that offence is considered a reward.

An *offence* refers to any crime and any contravention or other breach of, or failure to comply with, any provision of any law, for which a penalty is provided. A conviction on *indictment* means a conviction in the Court of First Instance (**CFI**) triable by a jury. Generally, the specific legislation which creates the offence will state that the offence is indictable. For example, the crime of tax evasion is an indictable offence in Hong Kong. Accordingly, tax evasion is a predicate offence for money laundering. Likewise, both public and private sector bribery are indictable offences in Hong Kong and would therefore each be a predicate offence for money laundering.

The elements that need to be proven for money laundering under the DTROP are the same as under the OSCO. Drug trafficking is the predicate offence for money laundering under the DTROP.

1.3 Is there extraterritorial jurisdiction for the crime of money laundering? Is money laundering of the proceeds of foreign crimes punishable?

Yes. The offence of money laundering has extraterritorial application under the OSCO and DTROP.

Under section 25 of the OSCO and DTROP, respectively, references to an "*indictable offence*" and "*drug trafficking*" include a reference to conduct which would constitute an offence if it had occurred in Hong Kong, irrespective of where it took place.

1.4 Which government authorities are responsible for investigating and prosecuting money laundering criminal offences?

See the response to question 1.1 above for prosecution authority.

A number of government bodies may investigate and refer money laundering offences to the DOJ, including the Hong Kong Police Force (**Hong Kong Police**), Customs and Excise Department (**C&ED**) and the Independent Commission against Corruption (**ICAC**).

Further, the Joint Financial Intelligence Unit (**JFIU**) is a joint unit staffed by officers from the Hong Kong Police and C&ED who receive, analyse and disseminate disclosures of suspicious transaction reports (**STR**) and other relevant information concerning suspected money laundering.

See the response to question 2.4 for the regulatory authorities.

Other regulatory bodies may have statutory responsibilities that relate to the supervision of anti-money laundering compliance measures, such as the Hong Kong Monetary Authority (**HKMA**) and Securities and Futures Commission (**SFC**).

1.5 Is there corporate criminal liability or only liability for natural persons?

Corporate criminal liability exists in Hong Kong.

Under the Interpretation and General Clauses Ordinance (Cap 1), the term "*person*" in any statute is defined to include any public body and any body of persons, corporate or unincorporated.

1.6 What are the maximum penalties applicable to individuals and legal entities convicted of money laundering?

The maximum penalty applicable to persons convicted upon indictment under the OSCO or DTROP is a fine of HK$5,000,000 and imprisonment for 14 years.

The penalty granted will depend on the value of the property that has been dealt with and the degree of knowledge of the offender.

1.7 What is the statute of limitations for money laundering crimes?

There is no statutory time limit for prosecutions of money laundering offences under the OSCO or DTROP.

In Hong Kong, there are no formal time limits for the commencement of a prosecution for an indictable offence.

1.8 Is enforcement only at the national level? Are there parallel state or provincial criminal offences?

There are no parallel state or provincial criminal offences in Hong Kong related to money laundering offences.

In relation to Hong Kong's status as a Special Administrative Region of the People's Republic of China, the Basic Law of the Hong Kong was enacted by the National People's Congress in accordance with the Constitution of the People's Republic of China. One of the most prominent features of the Basic Law is the underlying principle of "*one country, two systems*". Under this system, the national laws of Mainland China are not applicable in Hong Kong except for a number of such laws relating to defence and foreign affairs. As such, Mainland Chinese laws on money laundering do not apply in Hong Kong.

1.9 Are there related forfeiture/confiscation authorities? What property is subject to confiscation? Under what circumstances can there be confiscation against funds or property if there has been no criminal conviction, i.e., non-criminal confiscation or civil forfeiture?

A number of different government bodies in Hong Kong have forfeiture and confiscation powers.

Under the OSCO, the DOJ can apply to the CFI for a confiscation order over property belonging to persons convicted of a specified offence (crimes deemed to be organised crime under the OSCO). In order for the CFI to grant the order, the proceeds must be valued at in total at least HK$100,000 and the convicted person must be deemed to have "*benefited*" from the offence. There is no value threshold for a confiscation order against a convicted person under the DTROP.

For some predicate offences that are not deemed to be organised crime under the OSCO, the statute creating the offence includes confiscation orders as a penalty upon conviction. For example, where a person has been convicted of a bribery offence under the Prevention of Bribery Ordinance (Cap 201), then any asset connected with the offence can be confiscated by the courts.

In limited circumstances, property can be confiscated where there has been no criminal conviction. For example, where the ICAC is investigating an allegation of corruption, it may apply to the CFI for a court order to confiscate a person's travel documents and restrain disposal of property, even if that person has not been charged. In addition, the High Court has the power to make freezing orders over a person's assets, where it is satisfied that there is a real risk of dissipation of assets if the order is not made. This process may be used to preserve the asset pool for a limited time, on the understanding that enforcement action may later be rendered.

1.10 Have banks or other regulated financial institutions or their directors, officers or employees been convicted of money laundering?

Pursuant to the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (Cap 615) (**AMLO**), banks, other regulated financial institutions and (from 1 March 2018) a range of designated non-financial businesses and professions are under certain obligations to prevent their institutions being used to launder money or finance terrorism. Individuals can also be liable.

Actions have been taken under the AMLO by the HKMA against certain banks and by the SFC against certain licensed corporations. Actions have also been taken against certain money service operators.

1.11 How are criminal actions resolved or settled if not through the judicial process? Are records of the fact and terms of such settlements public?

Generally criminal actions are resolved or settled through the judicial process, with imprisonment and fines being the two main outcomes.

The DOJ may also apply to have the property of the offender seized through a confiscation order (see the response to question 1.10 above).

Criminal trials in Hong Kong are conducted in open court and judgments are generally publicly available.

2 Anti-Money Laundering Regulatory/ Administrative Requirements and Enforcement

2.1 What are the legal or administrative authorities for imposing anti-money laundering requirements on financial institutions and other businesses? Please provide the details of such anti-money laundering requirements.

The AMLO imposes legal and supervisory requirements on financial institutions (**FIs**); specifically authorised institutions, stored value facility licensees, licensed corporations, the insurance industry (authorised insurers, appointed insurance agents and authorised insurance brokers), money service operators and the PostMaster General. From 1 March 2018, it also extends to solicitors, accountants, real estate agents and trust and company service providers as "designated non-financial businesses and professions" (**DNFBPs**).

It also provides for the powers of "relevant authorities" and "regulatory bodies" to supervise compliance with those requirements.

In addition, many authorities have issued supplementary guidance under the AMLO to facilitate compliance (**Regulatory Requirements**). While these Regulatory Requirements do not in themselves have the force of law, their evidentiary value in any proceedings under the AMLO give them strong effect in practice.

At a high level, the AMLO requires relevant FIs and DNFBPs to undertake the following, having regard to the risk-based approach:

- conduct customer due diligence and, where applicable, enhanced due diligence on customers before forming a business relationship with that customer;
- identify if any customer is a politically exposed person (**PEP**);
- conduct ongoing monitoring;
- deliver anti-money laundering and counter-terrorist financing (**AML/CTF**) risk awareness training to all staff; and
- maintain records for all transactions for the prescribed time period,

amongst other things.

2.2 Are there any anti-money laundering requirements imposed by self-regulatory organisations or professional associations?

The AMLO is the source of legal anti-money laundering requirements for FIs and DNFBPs.

Some non-FI industries and self-regulatory organisations/professional associations also provided guidance to members on AML/CTF requirements, particularly before the expansion of the AMLO on 1 March 2018. For example:

- the Law Society of Hong Kong issued the "Practice Direction P" to assist its members in fulfilling international obligations on combating money laundering and terrorist financing. Practice Direct P has mandatory requirements on customer due diligence, enhanced/simplified customer due diligence, record keeping, etc.; and
- the Hong Kong Institute of Certified Public Accountants issued the Requirements on Anti-Money Laundering, Counter-Terrorist Financing and Related Matters.

These documents are likely to change in light of the amendments to the AMLO, but the timing is not yet clear. The Licensed Money Lenders Association also publishes guidance for its members of AML/CTF measures. Money lenders are not subject to the AMLO.

2.3 Are self-regulatory organisations or professional associations responsible for anti-money laundering compliance and enforcement against their members?

Generally, yes. Failure to comply in certain instances may result in disciplinary actions and/or call into question the member's fitness and properness in their respective profession. This is in addition to other powers under the AMLO and the DOJ's ability to take action directly for a money laundering offence

2.4 Are there requirements only at the national level?

These requirements only apply at national level. See the response to question 1.9.

2.5 Which government agencies/competent authorities are responsible for examination for compliance and enforcement of anti-money laundering requirements? Are the criteria for examination publicly available?

Relevant authorities and regulatory bodies have various powers to examine compliance with and enforce the requirements.

For example, the HKMA is responsible for examining the compliance of authorised institutions (banks) and stored valued facility licensees. The SFC is responsible for examining the compliance of licensed corporations. The HKMA and SFC can both take disciplinary action against institutions for breaches of the Regulatory Requirements. These powers are in addition to usual police powers of investigation.

2.6 Is there a government Financial Intelligence Unit ("FIU") responsible for analysing information reported by financial institutions and businesses subject to anti-money laundering requirements? If so, are the criteria for examination publicly available?

Yes. The JFIU is the government body responsible for analysing STRs reported by FIs, DNFBPs, other businesses and the general public. The JFIU's reporting criteria can be found on its website at: https://www.jfiu.gov.hk/en/index.html.

2.7 What is the applicable statute of limitations for competent authorities to bring enforcement actions?

There is no statute of limitations for enforcement action by the RAs.

2.8 What are the maximum penalties for failure to comply with the regulatory/administrative anti-money laundering requirements and what failures are subject to the penalty provisions?

The maximum penalty provided under the AMLO is a fine of HK$1,000,000 and imprisonment for seven years. This penalty is for conviction upon indictment for an FI, or employee of an FI, who "*knowingly*" and "*with intent to defraud*", contravenes a specified provision of the AMLO. These provisions include the customer due diligence measures, among others.

The maximum penalty for knowingly breaching a specified provision of the AMLO with no intent to defraud, is a fine of HK$1,000,000 and imprisonment for two years.

The penalty regime for DNFBPs is slightly different.

2.9 What other types of sanction can be imposed on individuals and legal entities besides monetary fines and penalties?

The AMLO provides power to the relevant authorities to take disciplinary actions against their respective regulatees.

Specified powers in addition to monetary fines include:

- the power to publicly reprimand; and
- the power to order certain remedial actions, by a date specified by the authority.

2.10 Are the penalties only administrative/civil? Are violations of anti-money laundering obligations also subject to criminal sanctions?

In addition to civil penalties, the AMLO contains criminal breach provisions in certain cases – for example, an FI may be fined or sentenced to a term of imprisonment if it is found, by the court, to have breached certain specified provisions. See the response to question 2.8.

2.11 What is the process for assessment and collection of sanctions and appeal of administrative decisions? a) Are all resolutions of penalty actions by competent authorities public? b) Have financial institutions challenged penalty assessments in judicial or administrative proceedings?

This depends on the facts. For example, relevant authorities have certain investigative powers to allow them to determine if an FI is complying with the provisions of the AMLO. These powers include the power to enter business premises, make copies of relevant records or documents and to answer questions in relation to certain conduct.

If the relevant authority wishes to pursue a criminal penalty, it must apply to the High Court for an order to that affect. The application for an order, any defence filed and the court's decision are all publicly available.

Otherwise, the authority may choose to take disciplinary action itself. If an FI disagrees with any finding or penalty imposed, then it may be able to apply to the *Anti-Money Laundering and Counter-Terrorist Financing* (*Financial Institutions*) *Review Tribunal* (**Review Tribunal**). The Review Tribunal has jurisdiction to review specified decisions and to hear and determine any question or issue arising out of or in connection with any review. If the Secretary of Justice considers it appropriate to do so, the Secretary may establish additional tribunals for the purposes of any reviews, and the provisions of the AMLO will still apply.

3 Anti-Money Laundering Requirements for Financial Institutions and Other Designated Businesses

3.1 What financial institutions and other businesses are subject to anti-money laundering requirements? Describe which professional activities are subject to such requirements and the obligations of the financial institutions and other businesses.

The AMLO requirements cover:

- companies authorised by the HKMA as "authorized institutions" under the Banking Ordinance (Cap 155);
- companies licensed by the SFC as a "licensed corporation" under the Securities and Futures Ordinance (Cap 571) to carry on a regulated activity (specifically dealing in securities, dealing in futures contracts, leveraged foreign exchange trading, advising on securities, advising on futures contracts, advising on corporate finance, automated trading services, securities margin financing, asset management and credit rating services);
- companies licensed by the C&ED as a "money service operator" under the AMLO to operate a money service such as a money changing service or a remittance service;
- certain bodies authorised under the Insurance Ordinance (Cap 41) (including an insurer, appointed insurance agent and insurance broker);
- the Postmaster General of Hong Kong;
- a person licensed by the HKMA under the Payment Systems and Store Value Facilities Ordinance (Cap 584); and
- from 1 March 2018, each of the DNFBPs.

Subject to certain limited exceptions, the Hong Kong AML/CTF regime focuses on the regulatory status of the particular entity, instead of particular activities to be subject to AML requirements.

3.2 Are certain financial institutions or designated businesses required to maintain compliance programmes? What are the required elements of the programmes?

Yes. The AMLO and Regulatory Requirements require effective systems and controls to prevent and detect ML/TF. Matters which must be specifically addressed in a compliance programme under the AMLO and Regulatory Requirements include customer due diligence, ongoing monitoring, record keeping and staff training.

3.3 What are the requirements for recordkeeping or reporting large currency transactions? When must reports be filed and at what thresholds?

The AMLO prescribes a five-year period for customer relationship and transaction record-keeping. Extreme care is required to ensure that the time periods are carefully reviewed, as they do not generally commence at the time the record is created.

FIs and DNFBPs are not generally subject to large currency transaction reporting, as such. In this respect, the Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance (Cap 629) is not yet in force – see further, the response to question 3.5.

Notwithstanding, FIs and DNFBPs are under an obligation to continuously monitor their business relationship with their customers. This includes identifying transactions which are unusually large for particular customers (outside a range or pattern of usual customer transaction) and where appropriate, making an STR to the JFIU.

3.4 Are there any requirements to report routine transactions other than large cash transactions? If so, please describe the types of transactions, where reports should be filed and at what thresholds, and any exceptions.

There are no specific requirements to report routine transactions. However, where the requisite knowledge or suspicion arises that property represents the proceeds of an indictable offence, an STR must be made to the JFIU (see the answer to question 3.8).

3.5 Are there cross-border transaction reporting requirements? Who is subject to the requirements and what must be reported under what circumstances?

There are no cross-border transaction reporting requirements currently in force in Hong Kong.

The Cross-Boundary Movement of Physical Currency and Nearer Negotiable Instruments Ordinance (Cap 629) has yet to come into operation in Hong Kong. The relevant Bill was approved on 22 June 2017, but the Secretary for Security has yet to publish in a Gazette the date from which the Ordinance will come into operation. Under this Ordinance, individuals will have to disclose when they possess

HK$120,000 or more of physical money or negotiable instruments when entering Hong Kong, subject to certain exemptions, such as passengers in transit. Advance declarations will be required for cargo consignments. The C&ED will be the relevant enforcement agency.

3.6 Describe the customer identification and due diligence requirements for financial institutions and other businesses subject to the anti-money laundering requirements. Are there any special or enhanced due diligence requirements for certain types of customers?

FIs and DNFBPs must carry out customer due diligence measures in relation to a customer before establishing a business relationship with the customer.

The procedure to be undertaken depends on the customer being onboarded, the associated risk and internal policies and procedures.

In some situations, enhanced customer due diligence may be required, primarily in higher risk situations. Conversely, they may be entitled to conduct simplified due diligence depending on the specific circumstances. The general aim of customer due diligence is to allow FIs and DNFBPs to recognise whether there are grounds for knowledge or suspicion of money laundering or terrorist financing.

The primary requirements include:

- identifying and verifying the customer's identity using reliable, independent source documents, data or information;
- where there is a beneficial owner in relation to the customer, identifying and verifying the beneficial owner's identity, including measures to understand the ownership and control structure of the legal person;
- obtaining information on the purpose and intended nature of the business relationship established with the FI; and
- if a person purports to act on behalf of another customer, identifying the person, taking reasonable measures to verify the person's identity, and verifying their authority to act on behalf of the customer.

Ongoing customer due diligence is also required in accordance with the AMLO.

Where an FI or DNFBP identifies that a customer is higher risk, enhanced due diligence measures should be taken to mitigate this risk. Depending on the nature of the risk identified, examples include obtaining additional information on any connected parties of the customer, obtaining additional information on source of wealth or funds, updating more regularly the customer profile or obtaining approval from senior management to commence the business relationship with the client.

3.7 Are financial institution accounts for foreign shell banks (banks with no physical presence in the countries where they are licensed and no effective supervision) prohibited? Which types of financial institutions are subject to the prohibition?

Yes. A bank must not establish or continue a correspondent banking relationship with a corporation that:

- is incorporated in a place outside Hong Kong;
- is authorised to carry on banking business in that place;
- does not have a physical presence in that place; and
- is not an affiliate of a corporation that: (a) is incorporated in a particular jurisdiction; (b) is authorised to carry on banking business in that jurisdiction; and (c) has a physical presence in that jurisdiction.

In addition, certain Regulatory Requirements indicate the necessary treatment of shell companies, including obtaining satisfactory evidence of the beneficiary owner of any shell company.

3.8 What is the criteria for reporting suspicious activity?

Under the OSCO and DTROP, it is an offence to fail to disclose where a person knows or suspects that property represents the proceeds of an indictable offence or drug trafficking. STRs are also required under other legislation in further scenarios.

Disclosures should be made as soon as is reasonably practical after the suspicion has first been identified.

Examples of the types of transactions where reports should be filed are included in certain Regulatory Requirements and other guidance. They include:

- transactions or instructions which have no apparent legitimate purpose and/or appear not to have a commercial rationale;
- transactions, instructions or activities that involve apparently unnecessary complexity or which do not constitute the most logical, convenient or secure way to do business;
- where the transaction being requested by the customer, without reasonable explanation, is out of the ordinary range of services normally requested, or is outside the experience of the financial services business in relation to the particular customer;
- where, without reasonable explanation, the size or pattern of transactions is out of line with any pattern that has previously emerged;
- where the customer refuses to provide the information requested without reasonable explanation or who otherwise refuses to cooperate with the customer due diligence and/or ongoing monitoring process;
- where a customer who has entered into a business relationship uses the relationship for a single transaction or for only a very short period without a reasonable explanation;
- the extensive use of trusts or offshore structures in circumstances where the customer's needs are inconsistent with the use of such services;
- transfers to and from high risk jurisdictions without reasonable explanation, which are not consistent with the customer's declared business dealings or interests; and
- unnecessary routing of funds or other property from or to third parties or through third party accounts.

If an STR obligation arises, there is also an obligation not to disclose to any person any matter which is likely to prejudice any investigation into that matter (that is, "*tipping-off*").

STRs constitute a defence under the OSCO and DTROP for a money laundering offence, but (generally) only if it is made before a relevant dealing and the SFIU consents to that dealing.

3.9 Does the government maintain current and adequate information about legal entities and their management and ownership, i.e., corporate registries to assist financial institutions with their anti-money laundering customer due diligence responsibilities, including obtaining current beneficial ownership information about legal entity customers?

The Companies Registry (**CR**) maintains information about each Hong Kong company's or registered non-Hong Kong company's directors and direct shareholders.

The CR does not maintain information about the natural persons who are the entities' ultimate beneficial owners. Effectively this means that the CR does not directly assist in compliance with beneficial ownership requirements.

However, new corporate transparency rules took effect on 1 March 2018, meaning that all Hong Kong corporations must maintain a register of their own ultimate beneficial owners, which may be available to the CR and other persons in certain cases.

3.10 Is it a requirement that accurate information about originators and beneficiaries be included in payment orders for a funds transfer? Should such information also be included in payment instructions to other financial institutions?

Accurate information about originators and beneficiaries must be included in payment orders for all funds transfers.

Where an FI acts as the *ordering institution* for a wire transfer or remittance transaction equal to or exceeding HK$8,000, the transaction must be accompanied by complete and verified originator information including originator name, number of the originator's account and address or customer identification number or identification document (identification document required for remittance transaction).

The beneficiary institution should record the identity and address of the recipient and verify this information.

Such information should also be included in payment instructions to other FIs. Intermediary institutions are required to ensure that all originator information accompanies the wire transfer.

3.11 Is ownership of legal entities in the form of bearer shares permitted?

The Hong Kong Companies Ordinance (Cap 622) (**CO**) does not permit ownership of legal entities in the form of bearer shares. However, the CO preserved the status of historical companies formed by bearer shares which preceded the introduction of the prohibition. As such, there are still legal entities in the form of bearer shares in Hong Kong.

3.12 Are there specific anti-money laundering requirements applied to non-financial institution businesses, e.g., currency reporting?

See the responses to questions 2.1 and 2.2 above in respect of DNFBPs and other self-regulatory organisations and professional associations.

3.13 Are there anti-money laundering requirements applicable to certain business sectors, such as persons engaged in international trade or persons in certain geographic areas such as free trade zones?

The money laundering offences and the suspicious transaction reporting requirements under OSCO and DTROP apply to all persons in Hong Kong and are not business-specific. There are also counter-terrorist financing, sanctions and weapons of mass destruction non-proliferation requirements that also generally apply to all persons in Hong Kong.

The AMLO requirements in respect of FIs and DNFBPs are the only business-specific statutory requirements in respect of AML/CTF compliance (besides more commodities-focused and import/export legislation).

4 General

4.1 If not outlined above, what additional anti-money laundering measures are proposed or under consideration?

No material reforms proposed at this stage. Many of the reforms regarding DNFBPs and corporate transparency have already been implemented as of 1 March 2018.

4.2 Are there any significant ways in which the anti-money laundering regime of your country fails to meet the recommendations of the Financial Action Task Force ("FATF")? What are the impediments to compliance?

As noted above, a further FATF Mutual Evaluation assessment is expected in 2018 – see the response to question 4.3 below. Relevant details are likely to be identified in the relevant report following that assessment.

4.3 Has your country's anti-money laundering regime been subject to evaluation by an outside organisation, such as the FATF, regional FATFs, Counsel of Europe (Moneyval) or IMF? If so, when was the last review?

Yes. FATF evaluated Hong Kong's AML/CTF regime in 2012, releasing its 4th follow up report – mutual evaluation of Hong Kong, China, in October 2012. The report is available on the FATF's website http://www.fatf-gafi.org/media/fatf/documents/reports/Follow%20up%20report%20MER%20Hong%20Kong%20China.pdf.

The next mutual evaluation of Hong Kong is expected to take place in 2018.

4.4 Please provide information for how to obtain relevant anti-money laundering laws, regulations, administrative decrees and guidance from the Internet. Are the materials publicly available in English?

The OSCO and AMLO and related legislation are published on the website: https://www.elegislation.gov.hk/.

The HKMA publishes guidance for authorised institutions and SVF licensees on its website: http://www.hkma.gov.hk.

The SFC publishes guidance on its website: http://www.sfc.hk.

The Insurance Authority publishes guidance on its website: https://www.ia.org.hk.

The C&ED publishes guidance on its website: https://eservices.customs.gov.hk.

Additional information for DNFBPs are published on the websites or their respective regulatory bodies.

The JFIU also makes available various guidance on its website: www.jfiu.gov.hk.

Materials are available in English.

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