



COMPANIES REGISTRY

REGISTRY FOR TRUST AND COMPANY SERVICE PROVIDERS

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



Contact us



Unit 1208, 12th Floor, One Kowloon, 1 Wang Yuen Street,
Kowloon Bay, Kowloon, Hong Kong



2867 2600



enq@tcsp.cr.gov.hk



3586 9987



www.tcsp.cr.gov.hk





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

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.

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

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.



TCSP licensees **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.)”

TCSP licensees 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 Trust or Company Service Providers”* and FATF’s *“Guidance on Proliferation Financing Risk Assessment and Mitigation”* for more information.

What should TCSP licensees 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?



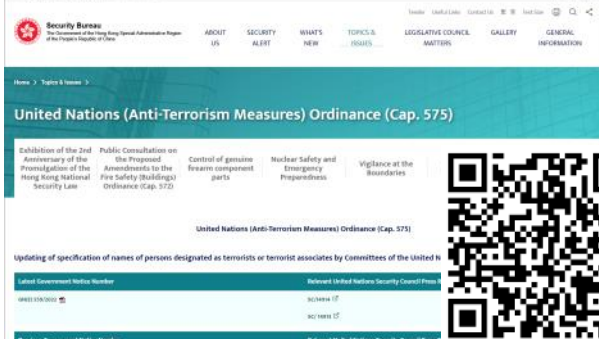
The screenshot shows the website of the Commerce and Economic Development Bureau. The main heading is "United Nations Security Council Sanctions". Below the heading, there is a section titled "List of Countries subject to Sanctions". The page also includes navigation links for "EXTERNAL COMMERCIAL RELATIONS",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

Commerce and Economic Development Bureau



The screenshot shows the website of the Companies Registry. The main heading is "United Nations Sanction Lists". Below the heading, there is a section titled "Anti-Money Laundering and Counter-Terrorist Financing". The page also includes navigation links for "Home", "Guidelines", "Terms", "Information Package", "Enforcement", "Anti-Money Laundering and Counter-Terrorist Financing", "FAQs", "Publications & Presentations", and "What's New".

Registry for Trust and Company Service Providers



The screenshot shows the website of the Security Bureau. The main heading is "United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575)". Below the heading, there is a section titled "Updating of specification of names of persons designated as terrorists or terrorist associates by Committees of the United Nations". The page also includes navigation links for "Home", "Topics & Issues", "ABOUT US", "SECURITY ALERT", "WHAT'S NEW", "TOPICS & ISSUES", "LEGISLATIVE COUNCIL MATTERS", "GALLERY", and "GENERAL INFORMATION".



The screenshot shows the website of the Security Bureau. The main heading is "United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575)". Below the heading, there is a section titled "Updating of specification of names of persons designated as terrorists or terrorist associates by Committees of the United Nations". The page also includes navigation links for "Home", "Topics & Issues", "ABOUT US", "SECURITY ALERT", "WHAT'S NEW", "TOPICS & ISSUES", "LEGISLATIVE COUNCIL MATTERS", "GALLERY", and "GENERAL INFORMATION".

Security Bureau

