

保險業監理處

香港金鐘道六十六號
金鐘道政府合署二十一樓



OFFICE OF THE COMMISSIONER
OF INSURANCE

21st Floor,
Queensway Government Offices,
66 Queensway,
Hong Kong

圖文傳真 Fax: (852) 2869 0252

覆函請註明本處檔號

In reply please quote this ref. INS/TEC/6/45

29 July 2005

來函檔號 Your ref.

電話 Tel. 2867 2551

To : Chief Executives of all authorized insurers
carrying on long term business

Dear Sirs,

**Revised GN3 - Guidance Note on
Prevention of Money Laundering and Terrorist Financing**

I refer to the Guidance Note on Prevention of Money Laundering issued to you on 7 December 2000 (“former Guidance Note”) which sets out the principles, practices and measures that should be adopted by the insurance industry to combat money laundering.

In light of operational experience and international development, the Insurance Authority has revised the Guidance Note in consultation with the insurance industry and other relevant bodies. The revised Guidance Note is renamed “Guidance Note on Prevention of Money Laundering and Terrorist Financing (“Guidance Note”)”, which supercedes the former Guidance Note as well as the Supplement to the Guidance Note on Prevention of Money Laundering and Guideline on the Combat of Terrorist Financing issued on 25 June 2003. A copy of the [Guidance Note](#) is attached. Please note that the Guidance Note is also available for downloading from the website of this office at <http://www.info.gov.hk/oci>.

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To allow time for you to make changes to your existing procedures and systems, the Guidance Note shall take effect from 1 July 2006. You should therefore review and revise your current policies and procedures in the prevention of money laundering and terrorist financing so as to comply with the Guidance Note as soon as possible, and in any event not later than 30 June 2006. Before you are able to comply with this Guidance Note, you should continue to comply with the former Guidance Note.

For your information, a booklet version of the Guidance Note, which will be printed in both Chinese and English, is under preparation and will be sent to you when available.

Should you have any queries regarding the Guidance Note, please contact Ms. Carol Hui at 2867 2551 or Mr. William Hsieh at 2867 4529.

Yours sincerely,

(Richard Yuen)
Commissioner of Insurance

Encl.

c.c. Chairman, The Hong Kong Federation of Insurers
Hong Kong Institute of Certified Public Accountants
The Actuarial Society of Hong Kong