



# **Requirements Relating to Financial Sanctions, Terrorist Financing and Financing of Proliferation of Weapons of Mass Destruction (For Trust or Company Service Provider Licenses)**



## **Contact us**



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

It is an offence

- (a) to make available, directly or indirectly, any funds or other financial assets or economic resources to, or for the benefit of,
  - (i) designated persons or entities;
  - (ii) persons or entities acting on behalf or at the direction of the designated persons or entities mentioned in (i); or
  - (iii) entities owned or controlled by any persons or entities mentioned in (i) or (ii); or
- (b) to deal with, directly or indirectly, any funds or other financial assets or economic resources belonging to, or owned or controlled by, such persons and entities falling within (a) above.



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

It is an offence

- (a) to provide or collect property for use to commit terrorist acts;
- (b) to make available or collect or solicit property or financial (or related) services for terrorists and terrorist associates;
- (c) to deal with any property knowing that, or being reckless as to whether, the property is specified terrorist property or property of a specified terrorist or terrorist associates; and
- (d) to provide or collect any property, with the intention or knowing that the property will be used, to finance the travel of a person between states for
  - (i) the perpetration, planning or preparation of, or participation in, one or more terrorist acts (even if no terrorist act actually occurs); or
  - (ii) the provision or receiving of training that is in connection with the perpetration, planning or preparation of, or participation in, one or more terrorist acts (even if no terrorist act actually occurs as a result of the training).



TCSF 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)



Please refer to *the “Guideline on Anti-Money Laundering and Counter-Financing of Terrorism (For Trust or Company Service Provider Licensees)”* and FATF’s *“Guidance on Proliferation Financing Risk Assessment and Mitigation”* for more information.

## What should TCSP licensees do?

Implement an effective screening mechanism, which should include screening its customers and any beneficial owners of the customers against:

- (i) current database at the establishment of the relationship; and
- (ii) all new and any updated designations to the database as soon as practicable.

The above screening requirements should extend to connected parties and person purporting to act on behalf of a customer using a risk-based approach.

Identify, assess, understand and take effective action to mitigate their terrorist financing and proliferation financing risks.

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

## Where to find the sanction lists?

Commerce and Economic Development Bureau  
CEDB > About Us > Our Portfolio > United Nations Security Council Sanctions

### United Nations Security Council Sanctions

EXTERNAL COMMERCIAL RELATIONS

INWARD INVESTMENT PROMOTION

BUSINESS SUPPORT

List of Countries subject to Sanctions

For the up-to-date position of the United Nations Security Council sanctions implemented in Hong Kong, please refer to the 'United Nations Sanctions Ordinance' (Chapter 537 of the Laws of Hong Kong) and its subsidiary legislation on the website of the Department of Justice.

Commerce and Economic Development Bureau



CR 公司註冊處  
Companies Registry

Registry for Trust and Company Service Providers  
100, 102, 104, 106, 108, 110 Wing Lok Street, Eastern Sky Station, Hong Kong

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### United Nations Sanction Lists

Home Anti-Money Laundering and Counter-Financing of Terrorism United Nations Sanction Lists

- Gazetted and Commencement of UN Sanctions Regulations
- Lists of persons and entities subject to financial sanctions under the United Nations Sanctions Ordinance, Chapters 537 and its subsidiary legislation
- United Nations (Anti-Terrorism Measures) Ordinance, Chapter 575 - names of persons designated as terrorists or terrorist associates by the Committees of

Council Sanctions List (includes all individuals and entities subject to)

Registry for Trust and Company Service Providers



Security Bureau  
The Government of the Hong Kong Special Administrative Region  
of the People's Republic of China

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### United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575)

Exhibition of the 4th Anniversary of Hong Kong National Security Law

Control of genuine firearm component parts

Nuclear Safety and Emergency Preparedness

Vigilance at the Boundaries

Law a



Security Bureau

United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575)

Updating of specification of names of persons designated as terrorists or terrorist associates by Committees of the United N

Latest Government Notice Number	Relevant United Nations Security Council Sanctions List
GN01/2015	SC/76017
GN01/2020	SC/76003
GN01/40/2024	SC/75916