



## Anti-Money Laundering and Counter-Terrorist Financing Series - Latest updates and practical guidance on implementing AML/CFT requirements (re-run)

Accountants in Hong Kong are subject to certain statutory and regulatory obligations to perform anti-money laundering and counter-terrorism financing (AML/CFT)-related customer due diligence, record keeping and suspicious transaction reporting, and apply targeted financial sanctions in relation to terrorists and the proliferation of weapons of mass destruction, under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (AMLO) (Cap. 615) and other related legislation, as well as the Hong Kong Institute of CPAs' Guidelines on AML and CFT for Professional Accountants (AML Guidelines).

Members should aware that changes have been made to the AMLO in 2023 and the Institute's revised AML Guidelines, which become effective on 1 June 2023. Further, member practices are required to perform internal review of their own AML/CFT policies, procedures and controls (PPCs) and systems, or engaged by other parties, such as licensed money lenders / trust or company service providers, to perform review of their AML/CFT PPCs.

Member practices and members working in relevant sectors, or carrying out relevant transactions, therefore should understand their obligations and requirements under the AMLO and other related legislation, as non-compliance could result in disciplinary action, or even criminal sanctions. Speakers will discuss the key findings related to AML/CFT of the Accounting and Financial Reporting Council (AFRC), and its expectations on AML/CFT control of practices. A high-level overview of international sanctions programmes will also be provided in the workshops, which will be held in a **face-to-face** format on 2 June (Part I) and 27 June (Part II).

Topic and event code	Date and time	Speakers
<b>Latest updates and practical guidance on implementing AML/CFT requirements</b> Event code: WSHP25060201		<b>Albert Lo</b> Financial Crime Compliance ("FCC") Leader in Hong Kong and Partner, Deloitte Asia Pacific
<b>Part I</b>	<b>Monday, 2 June 2025</b> <b>6:30 p.m. to 8:45 p.m.</b> (including 15 minutes break)	<b>Janelle Hui</b> Director, FCC, Deloitte Asia Pacific
<b>Part II</b>	<b>Friday, 27 June 2025</b> <b>6:30 p.m. to 8:45 p.m.</b> (including 15 minutes break)	

<b>Venue</b>	Hong Kong Institute of CPAs, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong
<b>Format</b>	<b>Face-to-face workshop</b>
<b>Language</b>	<b>Cantonese</b>
<b>Fee</b>	HK\$1,000 (HKICPA member or student, IA) HK\$1,500 (non-member)
<b>Participants</b>	Accountants who want to refresh and update their understanding of the latest AML/CFT requirements and how to comply with them.
<b>Competency*</b>	Ethics, Integrity and Professionalism
<b>Rating*</b>	Intermediate level
<b>CPD hours</b>	4

\* Please refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.



## About the workshops

### Latest updates and practical guidance on implementing AML/CFT requirements

(Event code: WSHP25060201)

#### Part I on Monday, 2 June 2025 – Course outline:

##### Practical application of relevant policies, procedures and controls, risk-based approach (RBA) and suspicious transaction reporting

Topics include (with reference to AMLO and the Guidelines sections 610 and 640):

- Introduction to AFRC
  - Role as the independent regulator
  - Expanded scope of inspection to include AML/CFT
  - Key findings related to AML/CFT
  - AFRC expectations on AML/CFT control
- AML/CFT Policies, Procedures and Controls (including group-wide policies):
  - Performing risk assessment and adopting an RBA
  - How to perform customer risk assessment
  - How and when to perform product/service risk assessment
  - How to perform firm-wide ML/TF risk assessment
- Suspicious Transaction Reporting (STR):
  - Legal requirements
  - Identifying suspicious transactions or activities
  - Structure of a STR

#### Part II on Friday, 27 June 2025 – Course outline:

##### Practical application of customer due diligence, ongoing monitoring, financial sanctions and terrorist financing and record keeping

Topics include (with reference to AMLO and the Guidelines sections 620, 630, 650 and 660):

- Applying Customer Due Diligence (CDD):
  - CDD Recap:
    - Document requirement
    - Certification of identification documents and suitable certifiers
    - Client not physically present for identification purposes
    - Complex structure
  - Identifying Politically Exposed Persons (Hong Kong, non-Hong Kong and former)
  - Source of wealth



## About the workshops (cont'd)

- Ongoing Monitoring:
  - Periodic and trigger event reviews
- Financial Sanctions and Terrorist Financing:
  - Legal requirements
  - Database and screening solutions
  - Alert handling
- Record keeping
  - Legal requirements
  - Platform illustration – CDD platform

## About the speakers

### **Albert Lo**

**FCC Leader in Hong Kong and Partner, Deloitte Asia Pacific**

Albert is the FCC Leader in Hong Kong and Partner with Deloitte Asia Pacific. Albert has broad professional experience in AML, Regional Risk Assessment and Sanctions reviews for regulators, financial institutions, and other designated non-financial and professional business (i.e. DNFBP). Albert has worked on various investigations and compliance reviews across various industries in various Asia-Pacific countries - in particular, AML compliance review, Anti-Bribery and Corruption and fraud investigation, procurement fraud investigation, fraud risk review, SOX review, and corporate intelligence at a leading Big Four accountancy firm.

### **Janelle Hui**

**Director, FCC, Deloitte Asia Pacific**

Janelle Hui is a Director with Deloitte Asia Pacific and is a Certified AML Specialist with over 10 years of AML experience. She is specialized in conducting AML compliance review and assessments, KYC reviews, policy review, system validation, risk assessment, and testing with respect to customer due diligence, transaction monitoring, and suspicious activity reporting procedures.

## Registration

- **Registration starts from 12:00 noon, 24 April for online registration only, and seats are on first-come-first-served basis. Enrolment deadline by 29 May.**
- You may consider your registration to be successful unless you receive notification from us to the contrary.
- **Contact Terry Lam at 2287 7386 for enquiry.**



## Remarks

### Disclaimer

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