



Anti-Money Laundering and Counter-Terrorist Financing Series - Practical solutions to implementing the AML/CTF requirements (rerun)

The Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO") extended the statutory anti-money laundering and counter-terrorist financing ("AML/CTF") regime to accountants and other professionals, with effect from March 2018. Under AMLO, accountants are required to perform customer due diligence and record keeping when they prepare for or carry out certain kinds of transactions for their clients. Other existing legislation imposes requirements to, e.g., report suspicious transactions and apply targeted financial sanctions. The Institute has issued AML/CTF guidelines and a practice manual to help members comply with their AML/CTF obligations. It is important, particularly for member practices and members working them, to understand these obligations, as non-compliance could potentially result in disciplinary action and, in relation to certain statutory obligations, even criminal sanctions.

Given the high demand for this series, the workshops exploring practical solutions to facilitate compliance with AML/CTF requirements will be rerun on 24 July (part 1) and 1 August (part 2).

| Topic and event code | Date and time | Speakers |
|--|--|--|
| Practical solutions to implementing the AML/CTF requirements Event code: WSHP19072402 | | Albert Lo Director, Deloitte China |
| Part I | Wednesday, 24 July 2019, 6:30 p.m. to 9:45 p.m. (including 15 minutes break) | Kin Leung Associate Director, Deloitte China |
| Part II | Thursday, 1 August 2019, 6:30 p.m. to 9:45 p.m. (including 15 minutes break) | |

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| Venue | Hong Kong Institute of CPAs, 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong |
| Format | Workshop |
| Language | Cantonese |
| Fee | HK\$1,700 (HKICPA member or student, IA/ HKIAAT member or student) HK\$3,200 (non-member) |
| Participants | Accountants who want to improve their understanding of the AML/CFT requirements and how to comply with them. |
| Competency* | Ethics and Regulations |
| Rating* | Intermediate level |
| CPD hours | 6 |

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



About the workshops

Practical solutions to implementing AML/CTF requirements (rerun)

(Event code: [WHSP19072402](#))

Part I on Wednesday, 24 July 2019 – Workshop course outline:

Practical Application of relevant policies, procedures and controls, risk-based approach and customer due diligence measures

Topics include (with reference to AMLO and the Guidelines sections 610, 620):

- AML/CTF Policies, Procedures and Controls (including group-wide policies):
 - Risk assessment and adopting an RBA
 - Senior management oversight, including appointing a money laundering reporting officer, and establishing compliance function
 - New technologies, products and services
- Applying CDD:
 - When to apply CDD - new clients and (pre-) existing clients
 - Client risk assessments
 - Identifying and verifying clients, beneficial owners and those acting on the client's behalf
 - Purpose and intended nature of business relationships
 - Simplified and enhanced due diligence ("SDD" and "EDD")
 - Source of funds and wealth
 - Jurisdictional equivalence
 - Use of intermediaries
 - Examples of client risk assessments, SDD and EDD, PEPs (foreign and domestic)
 - Potential issues

FULL

Part II on Thursday, 1 August 2019 – Workshop course outline:

Application of ongoing monitoring, suspicious transaction reporting, financial sanctions and terrorist financing, record keeping, staff hiring and training; and supervision

Topics include (with reference to AMLO and the Guidelines sections 630 - 670):

- Ongoing Monitoring:
 - Applying an RBA
 - Periodic reviews
 - Examples
 - Potential issues
- Suspicious Transaction Reporting:
 - Legal requirements
 - Tipping off
 - Internal and external reporting
 - Post-reporting matters
 - Examples
 - Potential issues

FULL



About the workshops (cont')

- Financial Sanctions and Terrorist Financing:
 - Legal requirements
 - Database and screening solutions
 - Examples
 - Potential issues
- Record keeping
- Staff hiring and training
- Supervision of AML/CTF compliance

FULL

Speakers

Albert Lo
Director, Deloitte China

Albert is a Director with Deloitte China specializing in AML, risk assessment and sanctions. Albert has broad professional experience in AML, national risk assessment ("NRA") and sanctions reviews for regulators, financial institutions, and other DNFBPs. Over the last 10 years, Albert has worked on various investigations and compliance reviews across various industries in various Asia-Pacific countries - in particular, AML compliance review, fraud investigation, procurement fraud investigation, fraud risk review, SOX review, and corporate intelligence at a leading Big Four accountancy firm.

Kin Leung
Associate Director, Deloitte China

Kin is an Associate Director at Deloitte China and is also a Certified Anti-Money Laundering Specialist with over 10 years of AML, Audit and Accounting experience covering UK, China and Hong Kong. He has been with Deloitte for over 5 years and specializes in providing AML and sanctions advisory solutions to financial institutions, which include institutional and customer risk assessments, compliance reviews of policy and procedures, transaction monitoring and sanctions system, independent assessments and CDD file remediation. He has also been involved in NRAs.

Registration

- Complete online registration by 21 July 2019. **Contact Stone Tse at 2287 7065 for enquiry.**