



HONG KONG MONETARY AUTHORITY
香港金融管理局

Our Ref: B10/21C

13 July 2018

The Chief Executive
All Stored Value Facility Licensees

Dear Sir/Madam,

United Nations Sanctions (Democratic People's Republic of Korea) Regulation

Further to the HKMA's circular issued on 31 January 2018 which mentions, among other things, the issuance of early alerts on United Nations Security Council (UNSC) sanctions resolutions and sanctions lists, I am writing to draw your attention to another new arrangement by the Hong Kong Government for the publication of lists in relation to individuals and entities designated under the United Nations Sanctions (Democratic People's Republic of Korea) Regulation.

In accordance with the amended Regulation, and with effect from 22 June 2018, the Commerce and Economic Development Bureau (CEDB) will update the list of designated individuals and entities on its website in lieu of issuance of Gazette Notice. This will reduce the time taken to promulgate the updates.

Stored value facility (SVF) licensees are reminded of their obligations to include relevant designations in their database, and, whenever there are updates, to screen all new designations against their client lists as soon as practicable. SVF licensees are expected to refer to, including but not limited to, the link available on CEDB's website for updated list of relevant persons and entities.

Should you have any questions regarding this letter, please contact Mr. Alex Chow at 28788769 or Mr. Dixon Lam at 28788721.

Yours faithfully,

Carmen Chu
Executive Director (Enforcement and AML)