



HONG KONG MONETARY AUTHORITY  
香港金融管理局

*Banking Supervision Department*

*銀行監理部*

Our Ref.: B10/1C  
B1/15C

31 March 2015

The Chief Executive  
All Authorized Institutions

Dear Sir/Madam,

**Guidance Paper on Anti-Money Laundering Controls over Tax Evasion**

I am pleased to inform you that, following consultation with the industry, the Hong Kong Monetary Authority has developed a guidance paper for authorized institutions (“AIs”), on anti-money laundering controls over tax evasion.

The practices outlined in this guidance paper will assist AIs in not only meeting the legal and regulatory obligations under the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance but also enhancing the effectiveness of measures to mitigate their money laundering risks in respect of tax evasion. AIs are expected to give full consideration to the adoption of the practices set out in the paper, where necessary, taking into account their money laundering risks in respect of tax evasion.

If you have any questions relating to the guidance paper, please contact Ms Sophia Lam on 2878 1356 or Mr Gavin Cheung on 2878 8305.

Yours faithfully,

Henry Cheng  
Executive Director (Banking Supervision)

Encl.

c.c. The Chairman, The Hong Kong Association of Banks  
The Chairman, The DTC Association