

Programme / Module Outline

Programme/Module Title:	Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT)
Credit:	30 (3 contact hours, 294 self-study hours and 3 examination hours)
Pre-requisite:	Certificate for Module (Enhanced Competency Framework on Anti-Money Laundering and Counter-Financing of Terrorism Professional Level)
Teaching/Training:	Tutorial
Remark:	HKUSPACE is responsible to conduct the pre-requisite course including 18 hours of training classes and 36 self-study hours

Programme/Module Objective:

This programme/module aims to develop further the knowledge and skills of the more experienced practitioners in applying risk-based approach and risk management system for banks on AML/CFT in broader banking context and also effectively managing the interests of various stakeholders.

Programme/Module Intended Learning Outcome (PILO/MILO) & Unit of Competency (UoC)

Upon completion of the Programme/Module, learners should be able to:

<p>PILO/MILO 1: Assess and analyze the compliance risk of different operations by applying a risk-based approach and take current and emerging AML/CFT trends, regulatory requirements, techniques and typologies into account</p> <p>PILO/MILO 2: Develop compliance programme, control measures assessment tools and internal standards to manage compliance and fraud risk to align with laws and regulations particularly related to AML/CFT</p> <p>PILO/MILO 3: Track and monitor of activities critical to compliance and detect non-compliance issues, suspicious and illegal transactions based on observation, data analysis and regulatory requirements</p> <p>PILO/MILO4: Manage and investigate incidents of non-compliance and develop mitigation strategies to minimize the impacts of breaches of regulations;</p> <p>PILO/MILO5: Build an effective AML/CFT risk management system with risk-based approach to ensure regulatory changes and related compliance programme and measures</p>	<ul style="list-style-type: none"> • 106659L5/BCCOCD502A(L5) • 106660L5/BCCOCD503A(L5) • 106678L5/BCCOCL502A(L5) • 106690L5/BCRMRC502A(L5) • 106699L5/BCRMRC504A(L5) • 107393L5/BCCOAL501A(L5) • 107388L5(L5)
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are well communicated to the employees.	
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Assessment Activity

Type of Assessment Activity	MILOs	Weighting (%)
Examination	MILO 1-5	100

Examination Format and Duration

Time allowed: 3 hours

The examination consists of 50-60 multiple choice questions and 2 out of 3 essay questions

Passing mark for this module is 60%

Syllabus (Chapter 1 – 5 belongs to Core Level)

Chapter 6: Application of the risk-based approach
<ol style="list-style-type: none"> 1. Formulating a tailored risk-based approach 2. Implementing the risk-based approach (Risk identification, assessment and mitigation) 3. Internal controls, monitoring and governance 4. Training and awareness 5. CDD requirements in cross-border context 6. Managing high risk situations and relationships 7. Handling and reporting of suspicious transactions 8. Post-reporting measures 9. Dealing with the authorities
Chapter 7: Building an effective AML/CFT risk management system
<ol style="list-style-type: none"> 1. Essential elements of an effective risk management system 2. Development of KRIs for AML/CFT and sanctions risk monitoring 3. Making use of financial intelligence from internal and external sources (e.g. adverse news or FIU reports) 4. Adopting AML/CFT technologies 5. System testing and validation 6. Tracking regulatory changes, identifying gaps or vulnerabilities and on-going quality assurance 7. Monitoring rectification actions 8. Managing risk across bank groups
Chapter 8: The risk-based approach and AML/CFT risks in specialist topics
<ol style="list-style-type: none"> 1. Sanctions

2. Anti-bribery and corruption (ABC) and politically exposed persons (PEPs)
3. Transaction monitoring
4. Trade based money laundering
5. Proliferation financing
6. Tax/ fiscal risk

Chapter 9: Ensuring financial inclusion

1. Ensuring customers are treated fairly (and are seen to be)
2. De-risking
3. Emerging technologies
4. Alternative forms of value exchange
5. Innovative approaches – using the internet etc.
6. Providing services to the marginalised / unbanked
7. Keeping financial services in the regulated sector

Chapter 10: Managing stakeholders effectively

1. The balance of risk and responsibility between management, business and compliance
2. Personal liability / institutional liability
3. Negotiable and non-negotiable issues
4. Sharing of data – inter-bank data sharing, sharing information with regulator (and whether there is any issues under the data privacy laws - appropriate, possible and lawful)
5. Budgets, costs, risk/reward, investment, minimum and optimal requirements
6. Business strategies for dealing with AML/CFT risk; for example proactive investment versus reactive fines
7. Making appropriate choices

Recommended Readings

Chapter 6 – 10:

Essential Readings

1. HKIB Study Guide: Professional Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT). (2020).
2. HKMA's "De-Risking and Financial Inclusion" Circular (8 September 2016)
3. HKMA's Guideline on Anti-Money Laundering and Counter-Terrorist Financing (For Authorized Institutions) (Revised October 2018).
4. FATF Report – Professional Money Laundering (July 2018)
5. HK ML & TF Risk Assessment Report 2018.4.30
6. HKMA's Guideline on Remote-onboarding of individual customers (1 February 2019)

Chapter 6:

Essential Readings

1. Sentencing judgment of HKSAR v Chen Weiqiang on 2018.11.21 (Fraud - email scam, case reference : DCCC470/2018 <http://www.hklii.hk/eng/hk/cases/hkdc/2018/1484.html>)
2. Civil action judgment of Liu Ke Mian Lorraine v De Xin Da Trading Co Limited on 2016.9.9 (unlicensed money services operator, kidnap ransom of HKD15 million deposited, with total deposit of over HKD109 million deposit on one day of 2015.9.24. Case reference: HCA2352/2015
<http://www.hklii.hk/eng/hk/cases/hkcfi/2016/1517.html> &
<http://www.hklii.hk/eng/hk/cases/hkcfi/2016/1516.html>)
3. Sentencing judgment of HKSAR v 胡莎莉 on 2018.6.29 (Investment fraud, case reference: DCCC1130/2017 <http://www.hklii.hk/chi/hk/cases/hkdc/2018/762.html>)
4. Sentencing judgment of HKSAR v SO Kim Chung on 2018.11.9 (Proceeds of drug trafficking, 44 cash deposits of HKD100,000- each, case reference DCCC222/2018
<http://www.hklii.hk/eng/hk/cases/hkdc/2018/1389.html>)
5. Appeal judgment of HKSAR v LAM Hing Wan on 2018.11.14 (Proceeds of illegal gambling of around HKD20 million cash deposited into 2 accounts, case reference CACC387/2016
<http://www.hklii.hk/eng/hk/cases/hkca/2018/686.html>)
6. Sentencing judgment of HKSAR v 曾雄偉 on 2018.3.8 (Proceeds of smuggling and tax evasion, case reference DCCC1035/2015
<http://www.hklii.hk/chi/hk/cases/hkdc/2018/340.html>
<http://www.hklii.hk/chi/hk/cases/hkdc/2018/408.html>)
7. Sentencing judgment of HKSAR v 趙麗儀 on 2018.10.8 (Fraud – email scam, case reference: DCCC343/2018 <http://www.hklii.hk/chi/hk/cases/hkdc/2018/1296.html>
8. Sentencing judgment of HKSAR v HUI Lok To, Kevin & 2 others (Fraud – email scam, case reference: DCCC431/2017 <http://www.hklii.hk/eng/hk/cases/hkdc/2018/509.html>
<http://www.hklii.hk/eng/hk/cases/hkdc/2018/750.html>)
9. Sentencing judgment of HKSAR v 梁志堅 on 2017.7.14 (Proceeds of loan-sharking, case reference DCCC130/2017 <http://www.hklii.hk/chi/hk/cases/hkdc/2017/894.html>)
10. Sentencing judgment of HKSAR v Lam Hing Wan & 2 others (Proceeds of illegal gambling, case reference DCCC378/2014 <http://www.hklii.hk/eng/hk/cases/hkdc/2016/1415.html>

<http://www.hklii.hk/eng/hk/cases/hkdc/2016/1494.html>

11. Judicial Review judgment – Interush Limited and The Commissioner of Police, HCAL167/2014 dated 2015.8.5 on the issue of No Consent Letter.

https://legalref.judiciary.hk/lrs/common/search/search_result_detail_frame.jsp?DIS=99782&QS=%2B&TP=JU

12. Court of Appeal judgment dated 2017.9.27 and rejected defendant’s appeal against conviction and sentence to one count of money laundering. Case reference CACC32/2016

<http://www.hklii.hk/eng/hk/cases/hkca/2017/363.html>

Supplementary Readings

1. FATF - Risk-Based Approach Guideline for the Banking Sector (October 2014).
2. The Wolfsberg Group – Wolfsberg Statement on Guidance on a Risk Based Approach for Managing Money Laundering Risks (March 2006).
3. European Banking Authority – The Risk Factors Guidelines (26 June 2017).
4. HKIB Study Guide – Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) Chapter 3 “How can banks combat ML/TF through establishing ML/TF risk management framework?”
5. HKMA – “FATF Risk-Based Approach Guidance for the Banking Sector and Money Laundering and Terrorist Financing Risk Assessment” (19 December 2014).
6. HKMA – “Frequently Asked Questions on Customer Due Diligence” (25 May 2017).
7. HKMA – “Frequently Asked Questions in relation to AML & CFT (31 October 2018)
8. HKMA – “Frequently Asked Questions in relation to AML/CFT (Developed by HKAB)
https://www.hkma.gov.hk/media/eng/doc/key-functions/banking-stability/aml-cft/FAQ_amlcft_oct_2018.pdf

Chapter 7:

Essential Readings

1. Statement of Agreed Facts – Commonwealth Bank of Australia Limited agreed to pay AUD700 million for contravening AML/CTF Act. (4 June 2018)
2. Association of Certified Financial Crime Specialists (26 September 2017) - Why artificial intelligence technology is the future of financial crime mitigation.
3. Bank for International Settlements - Basel Committee on Banking Supervision: Guidelines on sound management of risks related to money laundering and financing of terrorism (June 2017)
4. Sentencing judgment of HKSAR v 洪淑配 & 洪彩詩 on 2017.2.24 (Proceeds of smuggling and tax evasion, case reference DCCC592/2016
<http://www.hklii.hk/chi/hk/cases/hkdc/2017/206.html>

5. Sentencing judgment of HKSAR v 洪輝煌 on 2017.2.10 (Proceeds of smuggling and tax evasion, case reference DCCC645/2016
<http://www.hklii.hk/chi/hk/cases/hkdc/2017/1202.html>
<http://www.hklii.hk/chi/hk/cases/hkdc/2017/1217.html>
6. Sentencing judgment of HKSAR v 林麗琼, 葉麗雲, 許惠民, 許惠群 on 2017.4.28 Proceeds of smuggling and tax evasion, case reference DCC881/2015
<http://www.hklii.hk/chi/hk/cases/hkdc/2017/586.html>
7. Sentencing judgment of HKSAR v 洪新生 on 2017.3.3 (Proceeds of smuggling and tax evasion, case reference DCCC664/2016
<http://www.hklii.hk/chi/hk/cases/hkdc/2017/229.html>
<http://www.hklii.hk/chi/hk/cases/hkdc/2017/267.html>

Supplementary Readings

1. FATF - Risk-Based Approach for the Banking Sector (October 2014).
2. The Wolfsberg Group – Wolfsberg Statement on Guidance on a Risk Based Approach for Managing Money Laundering Risks (March 2006).
3. European Banking Authority – The Risk Factors Guidelines (26 June 2017).
<https://eba.europa.eu/documents/10180/1890686/Final+Guidelines+on+Risk+Factors+%28J+C+2017+37%29.pdf>
4. HKIB Study Guide – Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) Chapter 3 “How can banks combat ML/TF through establishing ML/TF risk management framework”?
5. HKIB Study Guide – Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) Chapter 5 “Monitoring, sanctions compliance and suspicious transaction reporting”?
7. HKMA – “Guidance Paper Transaction Screening, Transaction Monitoring and Suspicious Transaction Reporting” (revised in May 2018). <https://www.hkma.gov.hk/media/eng/doc/key-information/guidelines-and-circular/2018/20180510e2a2.pdf>
8. The Wolfsberg Group – Wolfsberg Guidance on Sanctions Screening (January 2019)

Chapter 8:

Essential Readings

1. US Department of Justice, press release of 2018.7.5 – Credit Suisse (Hong Kong) Ltd agreed to pay USD47 million penalty for corrupt hiring scheme
<https://www.justice.gov/opa/press-release/file/1077881/download>
2. US Department of Justice, press release of 2017.3.7 – ZTE Corp agreed to pay USD1.19 billion penalty for violating US sanctions. <https://www.justice.gov/opa/pr/zte-corporation-agrees-plead-guilty-and-pay-over-4304-million-violating-us-sanctions-sending>

3. Chinpo Shipping Co (Pte) Ltd v Public Prosecutor [2017] SGHC 108. Singapore High Court case [https://www.supremecourt.gov.sg/docs/default-source/module-document/judgement/ma-9016-of-2016-chinpo-shipping-co-\(pte\)-ltd-v-pp-judgment-\(final-8-may-2017\)-pdf.pdf](https://www.supremecourt.gov.sg/docs/default-source/module-document/judgement/ma-9016-of-2016-chinpo-shipping-co-(pte)-ltd-v-pp-judgment-(final-8-may-2017)-pdf.pdf)
4. US Department of Justice, press release of 2018.12.5 – Ho Chi Ping was convicted for bribery and money-laundering offences. <https://www.justice.gov/opa/pr/former-head-organization-backed-chinese-energy-conglomerate-convicted-international-bribery>
5. US Department of Justice, indictment vs Zhang Jian and 4 others were added to the SDN list on 2018.4.27 for Conspiracy to distribute drugs and money laundering offences <https://www.justice.gov/opa/press-release/file/1058216/download>
6. FBI wanted list on Tan Wee Beng for a series of offences including money laundering. Tan was placed on OFAC sanctions list on 2018.10.31 <https://www.fbi.gov/wanted/counterintelligence/tan-wee-beng/download.pdf>
7. US Department of Justice, press release of 2018.3.20 v an Iran citizen for violated Iran sanctions using bank accounts in Switzerland <https://www.justice.gov/opa/pr/iranian-national-arrested-scheme-evade-us-economic-sanctions-illicitly-sending-more-115>
8. US Department of Justice, press release of 2017.4.27 v a Singaporean citizen for exports to Iran of radio frequency modules <https://www.justice.gov/opa/pr/singapore-man-sentenced-40-months-prison-plot-involving-exports-iran-us-components>
9. Sentencing judgment HKSAR v 林慧妍, 劉己立 on 2018.2.8 for Invoice Financing Fraud <http://www.hklit.hk/chi/hk/cases/hkdc/2018/171.html>
10. New York State Department of Financial Services – Consent Order dated 2017.9.7 Habib Bank Ltd, New York office agreed to pay a fine of USD225 million for AML failure. <https://www.dfs.ny.gov/about/ea/ea170907.pdf>
11. US Department of Justice Enforcement news dated 2012.6.12, when ING agreed to forfeit USD619 million for violating sanctioned provisions. <https://www.justice.gov/opa/pr/ing-bank-nv-agrees-forfeit-619-million-illegal-transactions-cuban-and-iranian-entities-0>
12. News report dated 2018.9.4 re: ING fined USD900 million for failing to spot money laundering. <https://www.reuters.com/article/us-ing-groep-settlement-money-laundering/dutch-bank-ing-fined-900-million-for-failing-to-spot-money-laundering-idUSKCN1LK0PE>

Supplementary Readings

1. FATF – Laundering the Proceeds of Crime (June 2011).
2. FATF- Specific Risk Factors in Laundering the Proceeds of Corruption, Assistance to Reporting Institutions (June 2012).
3. FATF – Guidance on Politically Exposed Persons (Recommendations 12 and 22) (June 2013).
4. The Wolfsberg Group – Wolfsberg Guidance on Politically Exposed Persons (PEPs) (2017).
5. FATF – Trade Based Money Laundering (23 June 2006).

6. Financial Conduct Authority – Guidance consultation “Guidance on the treatment of politically exposed persons (PEPs) under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer Regulations 2017”.
7. U.S. Department of States – Executive Order 13224.
8. HKMA – Guidance Paper on Anti-Money Laundering Controls over Tax Evasion (March 2015).
9. Joint Financial Intelligence Unit – Politically Exposed Persons and Enhanced Due Diligence.
10. The Hong Kong Association of Banks – Guidance Paper on Combating Trade-based Money Laundering (1 February 2016).
11. HKIB Study Guide – Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) Chapter 2 “ Managing the risk of ML/TF in banks in Hong Kong – How does ML/TF take place?”
12. HKIB Study Guide – Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) Chapter 4 “Knowing your customer – customer due diligence”
13. HKMA circular reminding banks to avoid risks associated with proliferation of terrorist activities dated 2018.3.8 and to refer to FATF report :
<http://www.fatf-gafi.org/media/fatf/documents/reports/Guidance-Countering-Proliferation-Financing.pdf>

Chapter 9:

Essential Readings

1. Enforcement news by the United States Department of Justice. - HSBC Holdings Plc. and HSBC Bank USA N.A. Admit to Anti-Money Laundering and Sanctions Violations, Forfeit \$1.256 Billion in Deferred Prosecution Agreement.
2. South China Morning Post’s news report “Bank account difficulties turning business away from Hong Kong” (26 March 2015).
3. Reuters’ news report “Exclusive: Small UK companies complain after HSBC accounts frozen” (24 august 2017).
4. Arabian Business’s news report “StanChart set to close bank accounts of thousands of UAE small businesses” (20 October 2014).
5. Financial Times’ new report “JPMorgan shuts foreign diplomats’ accounts” (6 May 2014).
(Subscription required)
6. Sentencing judgment HKSAR v MUNIROH, SITI RIANAH, SURYATI on 2016.10.11, lending accounts to loan sharking syndicate for conspiracy to money laundering; case refence DCCC129/2016. <http://www.hklii.hk/chi/hk/cases/hkdc/2016/1306.html>

Supplementary Readings

1. FATF guidance – Anti-Money Laundering and Terrorist Financing Measures and Financial Inclusion: With a Supplement on Customer Due Diligence (November 2017).

2. FATF publication – FATF clarifies risk-based approach: case-by-case, not wholesale de-risking (23 October 2014).
3. FATF publication – FATF takes action to tackle de-risking (23 October 2015).
4. FSB action plan to assess and address the decline in correspondent banking (4 July 2017).
5. ATF publication – FATF guidance on correspondent banking services (October 2016).
6. HKIB Study Guide – Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT) Chapter 2 “ Managing the risk of ML/TF in banks in Hong Kong – How does ML/TF take place?”
7. Basel Committee report in February 2018 on “Sound Practices: Implications of Fintech Developments for Banks and Bank Supervisors: <https://www.bis.org/bcbs/publ/d431.pdf>

Chapter 10:

Essential Readings

1. Enforcement news by the HKMA - Coutts & Co AG, Hong Kong Branch. (11 April 2017)
2. Enforcement news by the HKMA - State Bank of India, Hong Kong Branch. (21 July 2015)
3. MAS - “MAS directs BSI Bank to shut down in Singapore” (24 May 2016).
4. DFS NY press release - “DFS fines Intesa Sanpaolo \$235 million for repeated violations of anti-money laundering laws” (15 December 2016).
5. US Department of Justice - “MoneyGram International Inc. Admits Anti-Money Laundering and Wire Fraud Violations, Forfeits \$100 Million in Deferred Prosecution” (9 November 2012).
6. U.S. Department of the Treasury v. Thomas E. Haider (MoneyGram International Inc.) (8 January 2016).
- 6a On 8 November 2018 MoneyGram agreed to forfeit a further USD125 million for failure to take appropriate remedial actions in pursuance to the deferred prosecution agreement.
7. DFS NY, in the matter of Mega International Commercial Bank (19 August 2016).
8. Financial Supervisory Commission, R.O.C. (Taiwan) – “Mega International Commercial Bank fined NT\$10 million, received a reprimand and also subject to other punishment” (16 November 2016).
9. South China Morning Post news report - “Agricultural Bank of China: top China bank fined US\$215 million over money laundering violations in New York” (5 November 2016).
10. Financial Times news report – “*Deutsche Bank’s financial crime head steps down after 6 months*” (4 January 2017). **(Subscription required)**
11. Enforcement news by the HKMA – Shanghai Commercial Bank Limited (17 August 2018)
12. Enforcement news by the HKMA – JPMorgan Chase Bank, NA, Hong Kong Branch (28 December 2018)
13. New York Department of Financial Services - Bank of Tokyo-Mitsubishi UFJ agreed to pay an additional US\$315 million in penalties and to sanction some employees in order to resolve allegations it misled New York regulators about bank transactions that violated U.S. economic sanctions against several countries, including Iran, Sudan and Myanmar. (18 November 2014)

14. Sentence judgment of HKSAR v Lau Lai (staff of a bank) on 2018.6.13 for 8 counts of fraud stole USD16.1 million from the bank; she was sentenced to 10 years imprisonment.

<http://www.hklii.hk/eng/hk/cases/hkcfi/2018/1548.html>

15. Sentence judgment of HKSAR v 高愛玲 of 2015.1.14 Convicted of 4 counts of money laundering and 2 counts of attempted money laundering. Case reference HCCC432/2012.

https://legalref.judiciary.hk/lrs/common/search/search_result_detail_frame.jsp?DIS=96983&QS=%2B&TP=RS

16. News report dated 2018.2.28 regarding money laundering allegation against a Latvian Bank.

<https://www.forbes.com/sites/francescoppola/2018/02/28/why-the-u-s-treasury-killed-a-latvian-bank/#59d6d1637adc>

Supplementary Readings

1. HKMA – “Guideline on Exercising Power to Impose Pecuniary Penalty” (June 2012).
2. HKMA - “Supervisory Policy Manual (IC-1) Risk Management Framework” (6 October 2017)
3. Hong Kong Association of Banks – “Production of Bank Records” (June 2016)

Chapter 6 – 10:

Further Readings

1. HKIB Study Guide: Advanced Certificate for ECF on Anti-Money Laundering and Counter-Financing of Terrorism (AML/CFT). (2017).
2. IMF. “The IMF and the Fight against Money Laundering and the Financing of Terrorism, 6 October 2016”. 27 October 2016.
3. Narcotics Division, Security Bureau of the HKSAR Government. “Anti-Money Laundering and Counter-Terrorist Financing”. 27 October 2016.
4. United Nations. “United Nations Convention against Transnational Organized Crime and the Protocols Thereto. 2004”. 27 October 2016.
5. Custom and Excise Department of the HKSAR Government. “Chapter 615 Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance, Schedule 2 Section 1(1)”. 1 November 2016.
6. Dennis, C. (2011). *Introduction to Money Laundering Deterrence*. New Jersey: John Wiley & Sons, Inc.
7. Hong Kong Monetary Authority. “Guideline on Anti-Money Laundering and Counter-Terrorist Financing (For Stored Value Facility Licensees)”. 1 November 2016.
8. Jonathan, T. (2011). *Money Laundering Prevention*. New Jersey: John Wiley & Sons, Inc.
9. Securities and Futures Commission. “Guideline on Anti-Money Laundering and Counter-Terrorist Financing”. 1 November 2016.

10. The Hong Kong Association of Banks. "Guidance Paper on Combating Trade-based Money Laundering". 1 November 2016.
11. Hong Kong Monetary Authority. "Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance". 1 November 2016.
12. Hong Kong Monetary Authority. "Basel Committee on Banking Supervision's Paper on "Sound management of risks related to money laundering and financing of terrorism". 1 November 2016.
13. Hong Kong Monetary Authority. "FATF Risk-Based Approach Guidance for the Banking Sector and Money Laundering and Terrorist Financing Risk Assessment". 1 November 2016.
14. Bank for International Settlements. "Customer due diligence for banks". 1 November 2016.
15. Basel Institute on Governance. "Basel AML Index 2015 Report". 1 November 2016.
16. Custom and Excise Department of the HKSAR Government. "Chapter 615 Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance, Schedule 2 Section 1(1)". 1 November 2016.
17. FATF. "An effective system to combat money laundering and terrorist financing". 1 November 2016.
18. FATF. "Third Mutual Evaluation Report – Anti-money laundering and combating the financing of terrorism Hong Kong, China". 1 November 2016.
19. Financial Conduct Authority. "Banks' management of high money-laundering risk situations". 1 November 2016.
20. Hong Kong Monetary Authority. "Code of Banking Practice (February 2015)". 1 November 2016.
21. Hong Kong Monetary Authority. "Feedback from recent AML/CFT examinations AML Seminars". 1 November 2016.
22. Hong Kong Monetary Authority. "Industry Working Group on Prevention of Money Laundering and Terrorist Financing, FAQ on Politically Exposed Persons". 1 November 2016.
23. Hong Kong Monetary Authority. "Regulatory Update on AML/CFT — Understanding Source of Wealth Requirements, 21 January 2016". 1 November 2016.
24. Hong Kong Monetary Authority. "Treat Customers Fairly Charter". 1 November 2016.
25. HKIB e-learning:
 - a. What is money laundering
 - b. International Initiatives
 - c. Customer Identification Program
 - d. USA Patriot Act
 - e. Wolfsberg Principles on Correspondent Banking
 - f. Terrorist related Money Laundering
 - g. Bank Secrecy Act (BSA)/Anti-Money Laundering (AML) - Overview
 - h. BSA/AML - Compliance Program Requirements