



HONG KONG MONETARY AUTHORITY
香港金融管理局

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

25 May 2017

The Chief Executive
All Authorized Institutions

Dear Sir/Madam,

Frequently Asked Questions on Customer Due Diligence

I am writing to inform you that the Hong Kong Monetary Authority has updated the set of frequently asked questions (“FAQs”) on customer due diligence (“CDD”) issued on 29 September 2016 by incorporating additional issues relating to the interpretation of the legal and regulatory requirements in relation to CDD which have been recently encountered.

Authorized institutions are reminded to review their policies and procedures to ensure that they are consistent with these FAQs and are taken into account when deciding whether or not to establish a business relationship with a potential customer or maintain a business relationship with an existing customer.

If you have any questions relating to this letter, please contact Ms Sophia Lam at 2878 1356 or Mr Gavin Cheung at 2878 8305.

Yours faithfully,

Meena Datwani
Executive Director (Enforcement and AML)

Encl.