HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

17 Aug 2004

United Nations Security Council Resolution 1532 (2004)

Our Ref: B10/1C

17 August 2004

The Chief Executive
All Authorized Institutions

Dear Sir / Madam,

United Nations Security Council Resolution 1532 (2004)

I am writing to inform you that the United Nations Security Council Resolution (UNSCR) 1532 was passed in March 2004 to impose sanctions on certain Liberian individuals and entities. Specifically, it requires all Member States to freeze funds, other financial assets or economic resources owned or controlled by the former Liberian President Charles Taylor, his immediate family members, senior officials of the former Taylor regime and other individuals and entities designated by the Security Council Committee established under the UNSCR 1521. The list of the designated individuals and entities, together with the relevant UNSCRs, can be found on the UN website (http://www.un.org/Docs/sc/committees/Liberia3Template.htm).

In Hong Kong, the Government is considering how the measures under the UNSCR 1532 could be implemented. In the meantime, you are advised to review your records and report any transactions or relationships you have or have had with the named individuals or entities to the Joint Financial Intelligence Unit and the HKMA. You are also advised to browse the above UN website regularly for the latest information. To facilitate the initial assessment of implementation of the UNSCR 1532 in Hong Kong, we would be grateful if you could submit the report(s), if any, to the Banking Policy Division B of the HKMA by 26 August 2004.

Yours faithfully,

William A. Ryback
Deputy Chief Executive