HONG KONG MONETARY AUTHORITY
香港金融管理局

Circulars

05 Oct 2005

Risk-Based Classification of Suspicious Transaction Reports (STRs)

Our Ref: B10/1C

5 October 2005

The Anti-Money Laundering Compliance Officer
All Authorized Institutions

Dear Sir / Madam,

Risk-Based Classification of Suspicious Transaction Reports (STRs)

I am writing to inform you that with effect from 1 October 2005, the Joint Financial Intelligence Unit (JFIU) has adopted a risk-based approach in assessing and classifying STRs received by them. Under this approach, a STR that has been investigated will be classified as "low risk", "unresolved" or "confirmed crime", and the investigative unit will notify the reporting institution in writing of the classification of the STR at the conclusion of the investigation. A letter issued by the JFIU to introduce this approach is attached for your reference.

If you have any questions regarding the above, please contact Mr Nelson Cheng of the JFIU on 2860 3402.

Yours faithfully,

Rita Yeung
Head (Banking Policy Division)

Encl. Letter (PDF file, 70KB)

Last revision date : 01 August 2011