
REGULATORY NEWSLETTER



2021 Vol. 6



Recently, cryptocurrencies and virtual assets have become popular among institutional and retail investors as new crypto providers arise in the market. With the risk of money laundering and terrorist financing, there has been an increase in awareness and regulatory developments to prevent ML/TF from occurring when using these virtual assets. However, with the young age of cryptocurrencies and the various client bases of virtual asset service providers, understanding when and which standards and regulations to apply can be difficult. Therefore, continuous development will be required to carry out onboarding and due diligence processes in an effective, manageable way.

With the rising concerns and questions, you can reach out to us to discuss the regulatory development of cryptocurrencies and virtual assets. We will always be at your service, devotedly, diligently and duly providing our professional consultation and be your strongest support among any updates and change of SFC regulations.

REGULATORY UPDATES

COVID-19 Vaccination Programme

1 Jun 2021

The COVID-19 pandemic has put many businesses in difficulties for the past 18 months, in which the insurance industry has demonstrated tremendous resilience, and financial services sectors have experienced severe operational difficulties. However, with the launch of vaccination in Hong Kong, IA strongly encourages all licensed insurance companies and agencies to arrange vaccination for significant staff and employees who will have regular contacts with customers or will deliver critical functions. IA

also suggested the companies to perform a periodic COVID-19 testing for staff who have not yet or cannot receive a vaccine due to medical conditions for better risk management practices and for lower business disruptions.

[View Circular](#)



ComplianceDirect Consulting Limited

Address: Unit 2, 10/F, Cheong K. Building, 84 & 86 Des Voeux Road Central, Central, Hong Kong

Phone: 2606 1800

Website: www.compliancedirecthk.com
