



**The EAA distributes educational kits on
anti-money laundering and counter-terrorist financing to
estate agency shops**

(23 April 2018) To help the estate agency trade better understand the practice circular on combatting money laundering and terrorist financing and to raise the awareness of consumers on the need to provide necessary information and documents to enable estate agents to comply with the relevant requirements, the Estate Agents Authority (“EAA”) distributed an educational kit to over six thousand estate agency shops in Hong Kong last week.

According to the guidelines in the practice circular No.18-01(CR), estate agents must take all reasonable measures to mitigate the risk of money laundering and terrorist financing when handling the sale and purchase of properties. Amongst these measures is carrying out customer due diligence and in doing so, they will need to collect personal information from their vendor and purchaser clients for identifying and verifying their identity, and obtain a copy of their identification document for record-keeping.

The educational kit includes a leaflet for the practitioners to explain the new requirements to their clients, a poster for the trade to post in shops to remind both frontline practitioners and customers of the subject, and a printed copy of the abovementioned practice circular in Chinese.

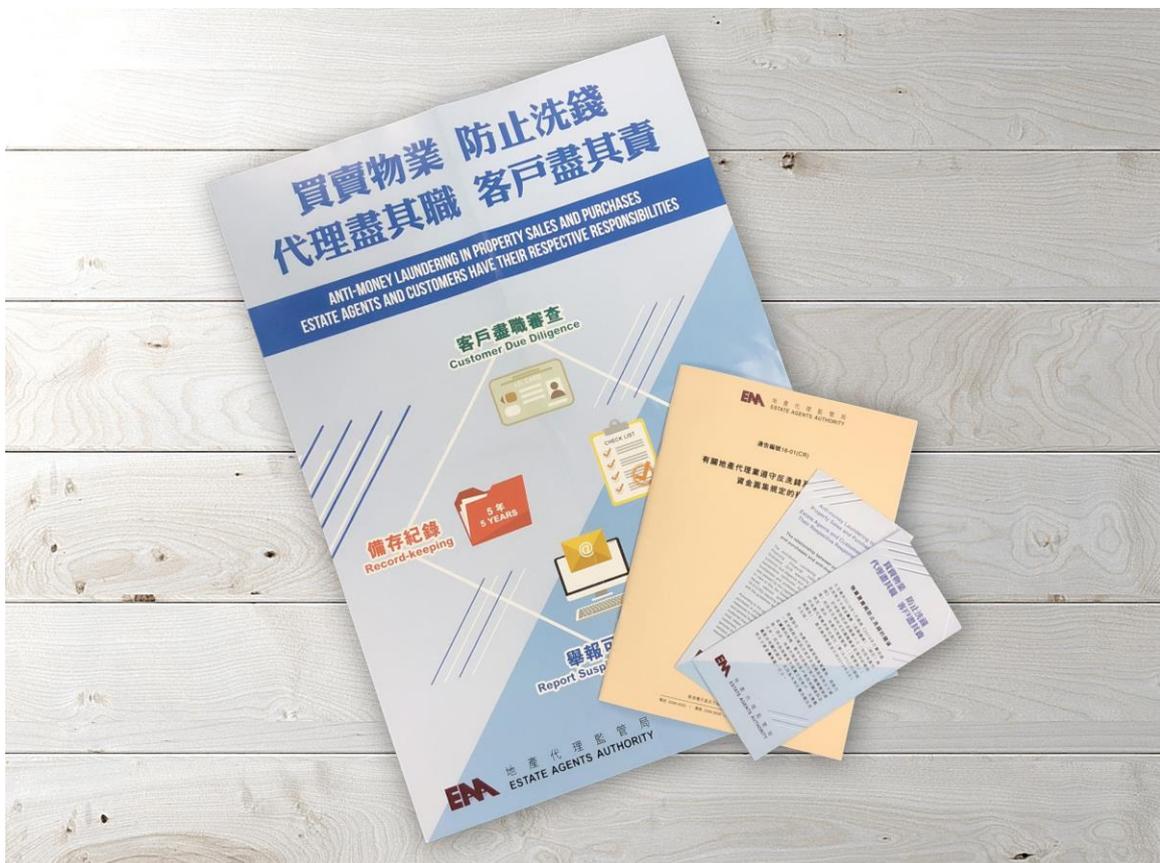
The EAA encourages the trade to fully utilise this kit at their shops so as to familiarise themselves with the guidelines and foster a better communication with their clients on the subject.



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The e-version of the practice circular, the related Questions and Answers and sample identity verification forms have been uploaded on the EAA website for the trade's reference. In addition, a limited stock of the printed copies of the practice circular in English is available at the EAA office for collection.

In order to assist the trade in complying with the guidelines, in addition to this educational kit, the EAA will continue to, through various platforms, educate property vendors and purchasers about the importance of their cooperation in providing the required information and documents to estate agents for combatting money laundering and terrorist financing in property transactions.



The educational kit includes a leaflet, a poster and a printed copy of practice circular



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No.18-01(CR) in Chinese.

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