



地產代理監管局
ESTATE AGENTS AUTHORITY

Dear Licensees,

Re: High-Risk Jurisdictions subject to a Call for Action

The Estate Agents Authority is writing to draw your attention to the statement issued by the Financial Action Task Force (“FATF”) on High-Risk Jurisdictions subject to a Call for Action on 21 October 2022 (www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/call-for-action-october-2022.html).

For all countries identified as high-risk, the FATF calls on all members and urges all jurisdictions to apply enhanced due diligence, and, in the most serious cases, apply countermeasures to protect the international financial system from money laundering, terrorist financing, and proliferation financing risks from those countries.

While the FATF’s call to apply countermeasures on Iran and the Democratic People’s Republic of Korea remains in effect, given the continued lack of progress and the majority of the action items in relation to Myanmar’s strategic deficiencies were still not addressed after a year beyond the action plan deadline, the FATF has decided that further action was necessary and called on its members and other jurisdictions to apply enhanced due diligence measures proportionate to the risks arising from Myanmar.

In this connection, licensees should take note of the FATF’s latest decision and apply enhanced due diligence measures, proportionate to the risks involved, to business relationships and transactions concerning the buying or selling of real estate with natural and legal persons from Myanmar.

Estate Agents Authority

2 December 2022