



# Metopro Associates Limited

Management and Accounting Professional

Member of MA Group

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## **Licensed Company Secretary and Due Diligence**

**Date: 1 April 2020**

### **Licensing requirements for Trust or Company Service Provider (TCSP)**

With effective from 1 March 2018, any company service provider is required to apply for a license under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) ("the "AMLO"). Any person / legal entity who carries on a company service business in Hong Kong without a license commits an offence and is liable on conviction to fine of up to HK\$100,000 and imprisonment up to 6 months.

#### **A license company secretary can provide the following services:-**

Forming corporations

Acting as, or arranging for another person to act as a director / secretary of a corporation

Providing a registered office, business address, correspondence or administrative address

Acting as, or arranging for another person to acts as:-

A trustee of an express trust; or

A nominee shareholder for a person other than a corporation whose securities are listed on a recognized stock market.

#### **Due Diligence and compliance inspection**

- 1) Company Service Provider is implemented and administered by the Registry for Trust and Company Service Providers of the Companies Registry.
- 2) Trust and Company Service Providers are also required to comply with the statutory customer due diligence and record keeping requirements.
- 3) Staff of the Company Registry will conduct inspections on the business premises of TCSP licensees to ascertain whether licensees have complied with the AMLO, including the inspection and making copies of records or documents, and making enquiries about any record or document relation to the business carried on, or any transaction carried out, by the licenses.
- 4) We, Metopro Associates Limited, being the qualified and licensed company secretary will conduct due diligence of existing clients periodically. All the clients are requested to provide the following documents and/or information includes but not limited to (a) new passport (b) new residential address (c) new telephone no., email address etc.
- 5) If clients failure to furnish the required documents and/or information (per point 4), we reserve the right to terminate the services without further notice.

## **Particulars of Compliance Officer and Money Laundering Reporting Officer**

In connection with qualified and licensed company secretary, a Compliance Officer and the Money Laundering Reporting Officer must be appointed in comply with Section 53ZQ of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance, Chapter 615 ("the AMLO").

We, Metopro Associates Limited, being the qualified and licensed company secretary (effective from 1 March 2018), would conduct due diligence of existing clients periodically. All the existing clients will provide the updated particulars include but not limit to the following documents and/or information:-

- Latest Passport copy of each shareholder and director
- Latest Telephone number, fax number, email address
- Latest Residential Address and/or Correspondence Address
- Change of shareholder
- Change of director
- Addition of bank account

Our duty and responsibility

- Update the above mentioned documents and/or information
  
- Keeping all the records properly and subject to inspection by the staff of Companies Registry and by law enforcement officers upon demand.
  
- If clients refuse to provide the latest documents and/or information of the above prescribed requirement, Metopro Associates Limited will terminate all the services to the clients and report to the Law Enforcement Officers if we found out any illegal transaction against the definition of Anti-Money Laundering and Counter-Terrorist Financing Ordinance, Chapter 615 ("the AMLO").