

HKMA and GCFFC co-host APAC Fighting Financial Crime Conference 2025 (with photos)

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA) and the Global Coalition to Fight Financial Crime (GCFFC) co-hosted the APAC Fighting Financial Crime Conference 2025 today (April 1), under the theme of "Fighting Financial Crime in a More Complex World".

The event gathered leading global and regional anti-money laundering (AML) and counter-financing of terrorism (CFT) experts together with participants from across Hong Kong's AML/CFT ecosystem, including representation from banks, government agencies, financial regulators, and law enforcement agencies. Participants shared insights on how to improve the fight against fraud and financial crime with keynotes, panels and interactive discussions.

Welcoming the participants, Mr Raymond Chan, Executive Director (Enforcement and AML) of the HKMA, said, "Criminality has evolved on the back of the digitalisation of financial services and we must respond quicker and with the same level of innovation, including how we collaborate to share information and leverage artificial intelligence to deliver step changes in the results achieved."

Mr Keith Yip, Director of Crime and Security of the Hong Kong Police Force, said, "Through relentless collaboration and cutting-edge strategies, we shall prevail in the fight against financial crimes – from cyber-enabled fraud to transnational money laundering. Harnessing data-driven intelligence and global partnerships, we reaffirm our pledge to protect vulnerable communities and disrupt criminal networks, securing a resilient future for all."

Mr John Cusack, Chair of the GCFFC, thanked the HKMA for bringing leading experts together and said, "We invited leading financial crime fighters from the public, private and third sectors to meet and discuss critical topical and emerging issues under the theme 'Fighting Financial Crime in a More Complex World' and we had a lively discussion which helped everyone better understand threats and the best practices and evolving initiatives."

In a series of panels and breakout sessions, participants shared experience and expertise in maximising opportunities to enhance industry efforts to combat money laundering and financial crime, strengthening protection for customers, and improving the outcomes achieved by the global AML system.

Some of the highlights included:

- a call to action to strengthen efforts to tackle high levels of frauds and scams based on international best practices and the latest developments in the use of technology;
- the changes banking supervisors have made to AML supervision to improve the outcomes achieved by banks to combat fraud and financial crime;
- how Hong Kong has been at the forefront of international AML standard setting, in a conversation with Mrs Clarie Lo, former President of the Financial Action Task Force; and
- how public and private collaboration in the Asia Pacific region is driving a stronger response to fraud and financial crime, for example, the latest development being legislative changes introduced by the HKMA to support information sharing between banks.

