

# SFC Anti-Money Laundering and Counter-Financing of Terrorism Regtech Forum 2024

## Speaker biographies

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### Opening remarks

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**Ms Julia Leung, SBS, JP**

*Chief Executive Officer, Securities and Futures Commission*

Ms Julia Leung has been Chief Executive Officer (CEO) of the Securities and Futures Commission (SFC) since 1 January 2023.

Ms Leung joined the SFC in March 2015 as Executive Director of the Investment Products Division. She became Executive Director of the Intermediaries Division in June 2016 and took on the additional capacity of Deputy CEO in March 2018.

In more than 25 years of public service, Ms Leung has extensive experience in financial regulation, market development and international cooperation. Prior to joining the SFC, Ms Leung was the Under Secretary for Financial Services and the Treasury from August 2008 to December 2013. Before that, she served at the Hong Kong Monetary Authority for 14 years, spending the last eight years as the Executive Director responsible for financial cooperation with Mainland and other international regulators. Currently, she is the Vice President of the Hong Kong Institute of Bankers and a council member of the Treasury Markets Association.

Ms Leung graduated from The Chinese University of Hong Kong and earned a master's degree from Columbia University in the City of New York. In 2014, she authored a book on how Asia has surmounted various financial crises.

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## Keynote address

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**Mr Joseph Chan, JP**

*Under Secretary for Financial Services and the Treasury, the Government of Hong Kong SAR*

Mr Joseph Chan was appointed the Under Secretary for Financial Services and the Treasury on 16 August 2017.

Mr Chan has many years of senior executive experience in the banking industry. He was a Managing Director in the Global Markets Division of Credit Agricole Corporate & Investment Bank, and was a Managing Director in Financial Markets of Standard Chartered Bank.

Prior to joining the Government, Mr Chan held multiple roles in a number of public and professional bodies, including Vice President of the Hong Kong Society of Financial Analysts, Director of Hong Kong Securities & Investment Institute, Advisor of the Chinese Gold & Silver Exchange Society, as well as a General Committee member of the Hong Kong General Chamber of Commerce. Mr Chan was also a member of the Central & Western District Council.

Mr Chan holds a Bachelor of Arts in Economics (Hon) and Psychology from the University of Michigan, USA. He is also a Chartered Financial Analyst.

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## Plenary panel: Embracing technologies to combat financial crime

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### Moderator

#### **Dr Eric Yip**

*Executive Director, Intermediaries Division, Securities and Futures Commission*

Dr Eric Yip is a member of the SFC. He is also an Executive Director heading the Intermediaries Division, which comprises the Intermediaries Supervision and Licensing departments. The Division is primarily responsible for administering licensing requirements and conducting ongoing supervision of licensed corporations with a focus on their business conduct and financial soundness.

Dr Yip is a seasoned financial professional having in-depth knowledge of the operation and regulation of the financial markets in Hong Kong and Mainland China. Prior to joining the SFC, he held senior roles in banking, asset management and Hong Kong Exchanges and Clearing Limited. He began his career as a Management Consultant at McKinsey and Company.

Dr Yip sits on the SFC's Executive Committee.



#### **Mr Barry Lai**

*Assistant Commissioner (Intelligence and Investigation), Hong Kong Customs and Excise Department*

Mr Barry Lai joined the Hong Kong Customs and Excise Department (C&ED) in 1994. He has taken up the current appointment as the Assistant Commissioner (Intelligence and Investigation) of the C&ED since April 2024. Currently, he oversees all the intelligence and investigation work in the Department including narcotics, intellectual property crimes, smuggling, illicit cigarette, organized crime and money laundering.

Since his promotion to Assistant Superintendent in 2012, Mr Lai's career in the C&ED was marked by extensive experience in the suppression of narcotics offences and syndicated smuggling activities, as well as the recovery and confiscation of proceeds arising from drug trafficking and organized crimes. In 2023, Mr Lai was appointed as the Head of Land Boundary Command, taking charge of operations at land boundary control points until assuming his current post after a year.

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## Plenary panel: Embracing technologies to combat financial crime

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### **Ms Heddy Tsang**

*Head of Exchange, Hash Blockchain Limited, HashKey Exchange*

Ms Heddy Tsang is the Head of Exchange with HashKey. She is responsible for overall management oversight of HashKey Exchange, one of the first licensed virtual asset trading platforms in Hong Kong. She supervises the business development, product expansion, trading operations, compliance and risk management of the exchange.

Ms Tsang has over 20 years of experience in finance and has held a number of senior roles in both the traditional sector and the crypto industry. She was Head of Listed Products (Asia) at Societe Generale and Head of Distribution at ABN Amro Bank. Prior to HashKey, she was Head of Exchange with another virtual asset trading platform applicant in Hong Kong.

Ms Tsang has a master's degree in Economics from the University of Cambridge, UK.



### **Mr Ronnie Kung**

*Chairman, The Hong Kong Association of Online Brokers Limited*

Mr Ronnie Kung acts as the Chairman of The Hong Kong Association of Online Brokers Limited (HKAOB) who promotes the affable relationships within the online securities and futures industry, and provides a forum for discussion and advice on issues related to the industry.

Mr Kung has been working in the Hong Kong financial market industry for more than 30 years. He is currently one of the Managing Directors and Responsible Officers (ROs) for BOCI Securities Limited, licensing with Types 1, 2, 4 and 5 regulated activities. Before joining BOCI, he had played the roles of Sales Manager and RO for HSBC Broking Securities (Asia) Limited for 20 years.

Mr Kung manages the securities and futures businesses of the company and supervises the Wealth Management, Employee Share Option Plan (ESOP) and Equity Derivative Trading businesses. In his daily management, using Regtech to combat financial crime and sustain compliance is the most crucial responsibility. Nevertheless, the Corporate Members of HKAOB also share the same view in applying technologies to various areas to ensure compliance.

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## Plenary panel: Embracing technologies to combat financial crime

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**Ms Amy Lo, JP**

*Chairman, Executive Committee, Private Wealth Management Association*

Ms Amy Lo chairs the Executive Committee of the Hong Kong Private Wealth Management Association (PWMA). She is also Chairman, Global Wealth Management Asia, Co-Head of Wealth Management Asia Pacific, Head and Chief Executive of UBS Hong Kong, and a Managing Director at UBS. With over 30 years of experience in the banking industry, Ms Lo actively involved in the development of Hong Kong's private banking industry. She is a Board Member of the Hong Kong Financial Services Development Council (FSDC) and the Hong Kong Academy for Wealth Legacy.

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## Panel 2: Regtech adoption in the securities sector

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### Moderator

#### **Mr Keith Choy**

*Senior Director, Intermediaries Supervision Department,  
Intermediaries Division, Securities and Futures Commission*

Mr Keith Choy is the Senior Director and head of the SFC's Intermediaries Supervision Department which supervises over 3,000 financial intermediaries in Hong Kong including investment banks, securities dealers, futures brokers, financial advisers and asset managers. Mr Choy oversees key supervision activities such as carrying out on-site inspections of firms for the purpose of identifying and managing risky firms and detecting misconduct. He has also been actively involved in the formulation and implementation of policies and regulations for the securities and futures industry.

Mr Choy joined the SFC's Enforcement Division in 1998 and was in charge of the Intermediaries Misconduct Team before he moved to his current position in 2017. Prior to joining the SFC, Mr Choy practised as a solicitor in Hong Kong.



#### **Mr Justin To**

*Principal Assistant Secretary (Financial Services) for Financial  
Services and the Treasury Bureau*

Mr Justin To leads the policy team in the Financial Services and the Treasury Bureau in formulating Hong Kong's overall policy on anti-money laundering and counter-terrorist financing (AML/CFT), as well as collaborating with the SFC and other financial regulators in the implementation of relevant initiatives in the financial services sector. In addition, he and his team are also responsible for matters relating to banking policy, bond market development, and the policy on regulating virtual asset activities.

Prior to his current role, Mr To worked on a range of policy areas including urban and town planning, transport planning, and welfare service planning in Hong Kong.

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## Panel 2: Regtech adoption in the securities sector

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### **Ms Katerine Kou**

*Chairman, Hong Kong Securities Association*

Ms Katerine Kou, who joined Hong Kong Securities Association (HKSA)'s Board of Directors on 27 August 2009 and became the Chairman of the Association on 5 September 2023, plays an essential role in promoting professionalism and industry development, as well as representing the interests of our members, by leading HKSA's Membership, Advocacy, IT, Finance and Newsletter Committees.

In the capacity of HKSA's Chairman, Ms Kou serves as a member of the Steering Committee of the Asian Financial Forum (AFF) 2025. She is also the Banking and Finance Training Board member of Vocational Training Council (VTC), and SFC Industry Working Group member (Insurance).

Ms Kou led a traditional securities firm, namely Victory Securities Company Limited. It became a listed company (8540.hk) in 2018, and extended its financial services to Personal Financial Planning and Wealth Management, as well as to virtual assets and its related business segments.



### **Ms Juliana Wang**

*Managing Director and Chief Operating Officer, Huatai Financial Holdings (Hong Kong) Limited*

Ms Juliana Wang is a Managing Director and the COO of Huatai Financial Holdings (Hong Kong) Limited. She is a member of the company's Management Committee and the Chairperson of the Operating Committee.

Before joining the Huatai Group in October 2018, Ms Wang was with Morgan Stanley for 16 years focusing on China cross-border related activities. She worked in APAC Fixed Income Division as its Greater China COO and also spent a number of years in China as the CEO of Morgan Stanley Bank China.

Ms Wang holds a Bachelor of Business Administration and an MBA degree in Finance. She is also a Canadian Chartered Accountant and a Certified Financial Analyst.

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## Panel 2: Regtech adoption in the securities sector

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**Professor Kar Yan Tam, MH, JP**

*Vice-President for Administration and Business and Chair Professor of Information Systems, Business Statistics and Operations Management, The Hong Kong University of Science and Technology*

Professor Kar Yan Tam is currently Vice-President for Administration and Business and Chair Professor of Information Systems, Business Statistics and Operations Management at The Hong Kong University of Science and Technology (HKUST). He joined HKUST in 1992 as a founding member of the Business School and was Dean of the Business School from 2016 - 2024.

Professor Tam is well known for his contributions in Fintech and the diffusion of innovations in organizations. His earlier work on machine learning applications in finance and investment is regarded as pioneer research in Fintech.

Professor Tam is currently the Chairperson of the Hong Kong Committee for Pacific Economic Cooperation of the HKSAR and a member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority. He serves on the Board of the European Foundation for Management Development (EFMD) and was the President of the Association of the Asia Pacific Business Schools (AAPBS).

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### Panel 3: Optimising Regtech solutions for effective adoption

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#### Moderator



#### **Ms Joyce Pang**

*Associate Director & Head of AML, Intermediaries Supervision Department, Intermediaries Division, Securities and Futures Commission*

Ms Joyce Pang is an Associate Director and the Head of AML in the Intermediaries Supervision Department of the SFC. In her current role, Ms Pang is responsible for overseeing the AML/CFT regulatory initiatives and policy work, as well as risk-based supervision of AML/CFT compliance of licensed corporations and virtual asset trading platforms.

Ms Pang is also heavily involved in local regulatory developments and has been closely monitoring industry's AML/CFT practices. She works closely with the industry to identify emerging money laundering risks and to develop appropriate regulatory responses. She is also actively engaged in international AML/CFT initiatives, including the Financial Action Task Force (FATF), where she contributes to the development of global standards.



#### **Mr Jonathan Ng**

*Head of Anti Money Laundering and Financial Crime Compliance, Bank of China International Holdings Limited*

Mr Jonathan Ng specialises in AML/CFT and financial crime compliance (FCC) with 18 years of experience in the banking and securities industry. Prior to joining the private sector, he possessed 15 years of law enforcement experience, specialising in commercial crimes as well as money laundering investigations. His current position is the Head of Anti Money Laundering and Financial Crime Compliance at Bank of China International Holdings Limited (BOCI).

Prior to the journey with BOCI, Mr Ng held head and senior roles with Bank of Singapore, ICBCI, HSBC and Citibank. Mr Ng has accumulated years of experience and knowledge in private banking, investment banking, retail banking, securities and futures brokerage and private wealth management.

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### Panel 3: Optimising Regtech solutions for effective adoption

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**Mr Brian Yeung**

*General Counsel and Director of Compliance, APAC, Interactive Brokers Hong Kong Limited*

Mr Brian Yeung is the General Counsel and Director of Compliance for Interactive Brokers APAC, where he oversees Legal and Compliance across Asia Pacific including Hong Kong, Australia, India, Japan and Singapore. In his role at Interactive Brokers Hong Kong Limited (Interactive Brokers) for more than a decade, he leads the design and execution of compliance strategies and adoption of leading technologies to enhance control effectiveness.

Mr Yeung has over 20 years of experience in Legal and Compliance across Investment Banking and Brokerage Firms. Prior to Interactive Brokers, he held senior roles in Legal and Compliance functions at Instinet and BGC Partners.

Mr Yeung is admitted as a Solicitor of the Supreme Court of New South Wales. He holds a Juris Doctorate from the University of Technology Sydney and a Bachelor of Commerce from the University of New South Wales.



**Ms Karen Wu**

*Managing Director, Global Head of Financial Crime Compliance, Nomura International (Hong Kong) Limited*

Ms Karen Wu is the Global Head of Financial Crime Compliance for Nomura International (Hong Kong) Limited (Nomura). Ms Wu has extensive FCC expertise and leadership experience including the development and implementation of AML/CFT, Anti-Bribery & Corruption and Sanctions program and has a proven track record of delivering in environment undergoing significant changes.

Ms Wu led the FCC function for Deutsche Bank HK prior to joining Nomura. Ms Wu spent earlier parts of her career at the London Stock Exchange and worked in various consultancy roles. Ms Wu graduated from Imperial College London. She also holds a Graduate Diploma in Law from the University of Law in the UK.

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### Panel 3: Optimising Regtech solutions for effective adoption

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**Ms Sharon Wong**

*Senior Manager, Intermediaries Supervision Department,  
Intermediaries Division, Securities and Futures Commission*

Ms Sharon Wong is a Senior Manager in the Intermediaries Supervision Department at the SFC. She specialises in AML/CFT, and is responsible for developing AML/CFT policies and supervisory tools. Ms Wong also plays a significant role in government-led projects, including the FATF Mutual Evaluation of Hong Kong and the Hong Kong Money Laundering and Terrorist Financing Risk Assessment.

Ms Wong is an experienced professional with around 20 years of experience in the financial industry. Prior to joining the SFC, Ms Wong was a Senior Manager at a professional services firm, specialising in regulatory advisory services for the financial services sector.

Ms Wong is a Certified Anti-Money Laundering Specialist and a Certified Public Accountant in Hong Kong.

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