

# HKMA Chief Executive inspects passing-out parade at HK Police College (with photos)

The Chief Executive of the Hong Kong Monetary Authority, Mr Eddie Yue Wai-man, inspected the passing-out parade for 27 probationary inspectors and 172 recruit police constables at the Hong Kong Police College today (April 27).

Mr Yue said in his speech that the Hong Kong Monetary Authority (HKMA) and the Police Force have a common mission to ensure the safety, stability and prosperity of the city. Saying that the safety of the financial system and social stability indeed are interdependent and mutually reinforcing, he added that both have thus been covered as key areas in the holistic approach to national security.

He pointed out that technology crimes, especially online fraud, have been increasing, thus posing substantial challenges to the common mission of the HKMA and the Force in ensuring safety and stability. He particularly mentioned the modus operandi of international criminals, and money laundering methods in digital fraud cases have been frequently changed, and hence the risks posed to the safety of Hong Kong's financial system should not be ignored.

Mr Yue stated that in the face of these evolving threats, the HKMA, together with the banking industry, has enhanced co-operation with the Police to combat digital fraud on all fronts. With the knowledge, professional skills and resources gathered from all parties, a number of innovative measures, including intelligence exchange, suspicious transaction identification and establishing mechanism to intercept fraudulent payments, have been launched to jointly prevent and combat these financial crimes, he added.

He also noted that both sides have joined hands to strengthen publicity and education work to raise public awareness of deception and money laundering, and help the public identify fraud and online traps. He added that through close collaboration, a solid defense system has been established to resist the ever-changing landscape of crime and money laundering, thereby protecting citizens' property and maintaining the safety of Hong Kong's financial system.

In the meantime, he praised the Hong Kong Police Force for sparing no effort in safeguarding national security and maintaining public order in the past few years, restoring social stability and creating a favorable environment for the HKMA to vigorously promote the development of Hong Kong as an international financial center. He hoped to continue to work together with the Police to fulfill their role as a guardian to ensure community and

financial safety, and maintain Hong Kong's prosperity and stability.

Finally, he encouraged all graduates to devote themselves wholeheartedly to performing their duties after graduation. No matter what difficulties and challenges they may face, they can still continue to work with dedication and commitment, and inherit the spirit of "Serving Hong Kong with honour, duty and loyalty".

