

HKPF and SFC establish joint working group on VATPs

The Hong Kong Police Force (HKPF) today (October 4) announced the establishment of a dedicated working group with the Securities and Futures Commission (SFC) to enhance collaboration in monitoring and investigating illegal activities related to Virtual Asset Trading Platforms (VATPs).

The working group was established after a high-level meeting of the two parties on September 28. It comprises representatives from the HKPF's Commercial Crime Bureau, Cyber Security and Technology Crime Bureau, Financial Intelligence and Investigations Bureau, the SFC's Enforcement Division and Intermediaries Division.

The working group is set up to:

1. facilitate the sharing of information on suspicious activities and breaches of VATPs;
2. implement a mechanism to assess the risks of suspicious VATPs; and
3. enhance coordination and collaboration in related investigations.

The Assistant Commissioner of Police (Crime), Ms Eve Chung, said, "The implementation of the new platform between the Police and the SFC is instrumental to fast-tracking of vital intelligence exchange and joint collaboration in response to the challenges arising from VATPs, so as to better protect the general public of Hong Kong".

The SFC's Executive Director of Enforcement, Mr Christopher Wilson, said, "We have always valued our working relationship with the Police and we look forward to our even closer collaboration in deploying our respective expertise and resources in combatting problematic VATPs and protect the interest of investors."