

23 December 2022

Circular to Licensed Corporations and Associated Entities
Revised Business and Risk Management Questionnaire

The Securities and Futures Commission (SFC) today published a revised Business and Risk Management Questionnaire (BRMQ) for licensed corporations (LCs) and associated entities (AEs) ¹.

The BRMQ² is a supervisory tool the SFC uses to gather data and information to better understand the industry landscape, monitor market trends and identify emerging issues. In light of the rapidly changing operating and business environment, the SFC has revised the BRMQ to collect additional data and information on a variety of functions and business activities to enhance the effectiveness of its risk-based supervision of LCs and AEs. For example, new questions have been included to collect more granular client and transaction data to help identify and analyse the money laundering and terrorist financing risk exposures of LCs and AEs.

To allow sufficient preparation time for LCs and AEs, the revised BRMQ shall be used for financial years ending on or after 30 November 2023. LCs and AEs should submit the BRMQ to the SFC electronically via WINGS³.

LCs and AEs are urged to review and familiarise themselves with the revised questionnaires, which are included in Annex 1 and Annex 2 to this circular, start gathering the newly required data and information and make system enhancements where necessary.

Should you have any queries regarding the contents of this circular, please contact your case officer.

Intermediaries Supervision Department
Intermediaries Division
Securities and Futures Commission

Enclosure

End

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¹ The electronic BRMQ is available here for [LCs](#) and here for [AEs](#).

² Pursuant to Section 156(1)(a) and (b) of the Securities and Futures Ordinance (Cap. 571) as amplified by the Securities and Futures (Accounts and Audit) Rules, LCs and AEs are required to complete a BRMQ and submit to the SFC within four months after the end of each financial year.

³ Web-based INteGrated Service—an online portal for making electronic submissions to the SFC.