## Contents

Appendix 1: Procedures for Requests Concerning Enforcement Matters

Details to be contained in requests for enforcement -related assistance

³(PHJUHQF\ 6LWXDWLRQ´ means where an Authority (or the Authorities) is (are) seeking urgently to manage a circumstance where a Cross-Border Regulated Entity is or can reasonably be expected to be financially impaired or the operations of the Cross-Border Regulated Entity will or are likely to be affected adversely resulting in a significant increase in systemic risk or potential damage to financial stability and the wider financial system;

³+RQJ .RQJ´ means the Hong K
Republic of China;

³2QZDUG 5HFHLYLQJ $XWKRULW\´ means:

(a) in respect of the Bank, the FCA and the Financial Reporting Council.
(b) in respect of the SFC, the Hong Kong Monetary Authority;

³3HUVRQ´ means a natural person, legal entity, partnership or unincorporated association;

³35$´ means the Bank of England acting in its capacity as the Prudential Regulation Authority (or its successor(s)), which is both the prudential regulator and the supervisory arm of the Bank;

³3URYLGLQJ $XWKRULW\´ means the Authority that has provided information under this MoU;

³5HFHLYLQJ $XWKRULW\´ means the Authority that has received information under this MoU;

³5HJXODWHG (QWLW\´ means a financial market participant or other entity that is regulated by one of the Authorities, but does not include any bank, restricted license bank or deposit-taking company registered with the SFC;

**Related Corporation** means two or more corporations where one of them is (i) a holding company of the other; (ii) a subsidiary of the other; or (iii) a subsidiary of the holding company of the other;

³5HTXHVWHG $XWKRULW\´ means the Authority that receives a request under this MoU;

³5HTXHVWLQJ $XWKRULW\´ means the Authority that makes a request under this MoU;
³6)&´ means the Securities and Futures Commission;

**UK** means the United Kingdom of Great Britain and Northern Ireland.

In this MoU, unless the context requires, the singular includes the plural and *vice versa*.

## Requests for Assistance (I – Supervision; II – Enforcement)

### I. Supervision

7. If a request for supervisory assistance is made, each Authority will use reasonable efforts to provide assistance to the other, in a manner consistent with, and permitted by, Applicable Laws, Regulations and Requirements and its overall policy. Assistance may include for example:

(a) providing relevant non

assistance that can be given by itself or by any other authority in its jurisdiction and,

Authorities recognise that there may be circumstances where they should coordinate their

conduct a Cross-Border On-Site Visit will provide advance notice to the local Authority of its intent to conduct a Cross-Border On-Site Visit, by itself or by a third party commissioned by it. The Authorities On

Entities with the Applicable Laws, Regulations and Requirements of the Receiving Authority and identifying whether or not any Cross-

38. In the event of termination of this MoU, information obtained under its terms will continue to be treated in the manner as prescribed by paragraphs 15 and 26-32 and paragraphs 8 and 9 of Appendix 1.

| **Securities and Futures Commission** | **Bank of England** |
|---|---|
| **[ Signed ]** | **[ Signed ]** |
| **Ashley Alder, Chief Executive Officer Securities and Futures Commission** | **Sam Woods, Deputy Governor, Prudential Regulation, Bank of England For and on behalf of the Bank of England (and in its capacity as the Prudential Regulation Authority** |

Date: December 2022

# Appendix 1: Procedures for Requests Concerning Enforcement Matters

## Details to be contained in requests for enforcement -related assistance

1. If a request for assistance as described in this MoU relates to an actual or possible investigation/ enforcement action, the following details should be contained in the request:

   (a) the information, documents or other assistance requested;

   (b) the purpose for which the information or other assistance is sought and

(b) whether the request involves the administration of any laws, regulations and requirements which have no close parallel in the jurisdiction of the Requested Authority;

(c) where the co-operation would require an Authority to act in a manner that would violate its domestic law;

(d) whether the provision of assistance would be so burdensome as to disrupt the ns;

(e) whether it would be otherwise contrary to the public interest of the Requested

(f) any other matters specified by the Applicable Laws, Regulations and Requirements of the Requested
limited to those relating to confidentiality and professional secrecy, data protection and privacy, and procedural fairness);

(g) the reason for the request;

(h) whether complying with the request may otherwise be prejudicial to the

(i) where a criminal proceeding has already been initiated in the jurisdiction of the Requested Authority based upon the same facts and against the same Persons, or the same Persons have already been the subject of final punitive sanctions on the same charges by the competent authorities of the jurisdiction of the Requested Authority, whether the Requesting Authority can demonstrate that the relief or sanctions sought in any proceedings initiated by the Requesting Authority would not be of the same nature or duplicative of any relief or sanctions obtained in the jurisdiction of the Requested Authority.

5. The Authority suggesting the joint investigation will advise the other Authority of the background to the request for a joint investigation, and will liaise with the other Authority to determine the likely objectives of the joint investigation, the expected resources required and the approximate duration of the proposed joint investigation. Each Authority will advise the other as soon as possible as to whether it will agree to such an investigation.

6. If the Authorities agree to take part in a joint investigation, an agreed initial action plan will be prepared setting out, among other things, the objectives, expected duration, funding, publicity and accountability arrangements, management of the joint investigation, and allocation of responsibilities.

7. Suggestions to the SFC for a joint investigation should be made to the Executive Director of the Enforcement Division of the SFC. Suggestions to the Bank should be made to the Head of the Enforcement and Litigation Division within the Prudential Legal Function in the Bank.

## Use of information

# Appendix 2: Contacts

## Securities and Futures Commission

Senior Director, International Affairs and Sustainable Finance
Securities and Futures Commission
54/F One Island East, 18 Westlands Road
Quarry Bay, Hong Kong
Tel:

4. Nigel Fray
Senior Policy Analyst
International Strategy & Equivalence Team
Prudential Policy Directorate
Bank of England
Threadneedle Street
London EC2R 8AH
Tel: +44 (0) 20 3461 7389
Email: Nigel.Fray@bankofengland.co.uk