



<b>Advisory No:</b>	RS-2022-010
<b>Classification:</b>	Regulatory and Supervisory Advisory
<b>Date:</b>	18 March 2022

### INSURANCE COMMISSION ADVISORY

**TO :** All Insurance/Reinsurance Companies, Mutual Benefit Associations, Trusts for Charitable Uses, Insurance and Reinsurance Brokers, Pre-Need Companies and Health Maintenance Organizations

**SUBJECT :** Dissemination of the AMLC Advisory dated 1 March 2022 on the Updated List of Uncooperative Covered Persons

Attached is the Anti-Money Laundering Council (AMLC) Advisory on the updated list of uncooperative covered persons<sup>1</sup>, posted in its website on 1 March 2022, as follows:

- 1) MG Universal Link Limited (MG Universal);
- 2) Inner Strong Limited (Inner Strong);
- 3) Smarc Group International Limited (Smarc); and
- 4) New Wave Infotech Ltd.

Thus, the AMLC resolved to revoke the registration of those covered persons for refusing to cooperate in the conduct of its compliance checking.

In view thereof, all IC Regulated Entities and the public are advised to be cautious and to observe appropriate protocols in dealing with the identified uncooperative covered persons.

All ICREs are directed to strictly observe the requirements provided for under CL No. 2018-48 dated 14 September 2018 as amended by CL No. 2019-65 dated 22 November 2019, particularly on customer due diligence, ongoing monitoring and reporting of suspicious transaction report and to deal only with gambling and/or online gaming businesses that are licensed by or registered with the Appropriate Government Agency duly empowered to issue a license to engage in such activities.

<sup>1</sup> AMLC advisory dated 1 March 2022

For information and strict compliance.



**DENNIS B. FUNA**  
Insurance Commissioner



## **Updated List of Uncooperative Covered Persons**

Supervising Authorities are informed that various covered persons under their respective supervisions failed or refused to cooperate with the AMLC in the conduct of its compliance-checking.

Supervising Authorities are further informed that the AMLC resolved to revoke the registration of those covered persons who failed or refused to cooperate with the AMLC.

Similarly, the public is hereby advised to be cautious and to observe appropriate protocols in dealing with the following uncooperative covered persons:

1. MG Universal Link Limited (MG Universal)
2. Inner Strong Limited (Inner Strong)
3. Smarc Group International Limited (Smarc)
4. New Wave Infotech Ltd.

As of 1 March 2022