

# Temporary Relocation Options to Hong Kong During the Current Crisis in the Middle East

## Overview

Due to the distressing and rapidly changing situation in parts of the Middle East, fund managers are contemplating temporary relocation of their personnel to their related Hong Kong office. We acknowledge the challenging circumstances faced by your teams and their families and understand the significant personal and operational hurdles brought about by the ongoing conflict. Our team is prepared to assist you as you consider relocation options for affected employees, and we have been in direct communication with the Securities and Futures Commission (SFC) regarding these developments.

## Regulatory Considerations for Relocating to Hong Kong

When relocating personnel from the Middle East to Hong Kong, certain regulatory obligations set by the SFC must be addressed. If your employees are expected to perform regulated activities in Hong Kong, the recommended approach is to promptly submit Itinerant Professional Licence applications for these individuals. This license category permits visiting professionals from overseas group entities to carry out Type 9 regulated activities in Hong Kong for up to 45 calendar days, an increase from the previous 30-day allowance following recent regulatory changes.

## Extended Stays and Licensing

Should the employee's stay in Hong Kong be anticipated to exceed the 45-day period, the SFC may be approached to explore transitioning these individuals into full Licensed Representatives. This would require the employees to successfully complete the relevant regulatory examinations to qualify.

Optima Partners can assist in engaging with the SFC if it becomes clear that the 45-day itinerant allowance will not suffice. Given the extraordinary political circumstances, we recommend proactively raising and discussing these matters with the SFC, and we are available to facilitate such discussions.

## Our Commitment

As events continue to develop, our priority is to help your firm make employee-centered decisions while ensuring compliance with regulatory requirements.

If your team requires support, please contact Katrina Banh, Head of Asia, on +852 3166 5286 or +852 9665 2827, or email [info@optima-partners.com](mailto:info@optima-partners.com).