
STATEMENT OF DISCIPLINARY ACTION

ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING ORDINANCE (Chapter 615)

Pursuant to Section 21 of the Ordinance, the Customs and Excise Department has taken the following disciplinary actions against the following licensed money service operator.

Licence No.	17-11-02256
Name of Licensed Money Service Operator	Treasure Currency Exchange Company Limited
Matter Concerned	The licensed money service operator breached Section 5(5) and Section 13 of Schedule 2 of the Ordinance, namely failing to record the recipient's address before carrying out nine remittance transactions.
Date of Decision	20 January 2023
Decision on Disciplinary Action Taken	Public Reprimand and Ordering Remedial Action

STATEMENT OF DISCIPLINARY ACTION

ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING ORDINANCE (Chapter 615)

Pursuant to Section 43 of the Ordinance, the Customs and Excise Department has taken the following disciplinary action against a licensed money service operator.

Matter Concerned

The licensed money service operator breached

- (i) Section 37 of the Ordinance, namely failing to seek prior written approval from the Commissioner of the Customs and Excise to appoint two persons to become partners of a licensed money service operator;
- (ii) Section 40 of the Ordinance, namely failing to notify the Commissioner of the Customs and Excise of a change in particulars of two partners within a specified period of time; and
- (iii) Section 41 of the Ordinance, namely failing to notify the Commissioner of the Customs and Excise of date of cessation of the money service operation at the premises specified in the licence within a specified period of time.

Date of Decision

20 January 2023

Decision on

Ordering Remedial Action

Disciplinary Action Taken

STATEMENT OF DISCIPLINARY ACTION

ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING ORDINANCE (Chapter 615)

Pursuant to Section 43 of the Ordinance, the Customs and Excise Department has taken the following disciplinary action against a licensed money service operator.

Matter Concerned	The licensed money service operator breached Section 40 of the Ordinance, namely failing to notify the Commissioner of the Customs and Excise of a change in particulars of four bank accounts for provision of money service within a specified period of time.
Date of Decision	20 January 2023
Decision on Disciplinary Action Taken	Ordering Remedial Action

STATEMENT OF DISCIPLINARY ACTION

ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING ORDINANCE (Chapter 615)

Pursuant to Section 43 of the Ordinance, the Customs and Excise Department has taken the following disciplinary action against a licensed money service operator.

Matter Concerned	The licensed money service operator breached (i) Section 35 of the Ordinance, namely failing to seek prior written approval from the Commissioner of the Customs and Excise to appoint a person to become a director of a licensed money service operator; and (ii) Section 40 of the Ordinance, namely failing to notify the Commissioner of the Customs and Excise of a change in particulars of an ultimate owner and a director within a specified period of time.
Date of Decision	20 January 2023
Decision on Disciplinary Action Taken	Ordering Remedial Action

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