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Circular to Money Service Operators
Enforcement News

Money service operator convicted of operating without licence

A man and a woman were each fined \$15,000 on 9 March 2018 and disqualified from holding a Money Service Operator licence for six months at Tuen Mun Magistrates' Courts for operating a money service without a valid licence.

Acting on information, officers of Customs and Excise Department (C&ED) found that the man and woman had operated the money service on 9 March 2017 without a licence from the Commissioner of Customs and Excise. They were jointly charged with the offence.

Under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance, a person who wishes to operate a remittance and/or money changing service is required to apply for a licence from the C&ED. Any person who operates a money service without a valid licence commits an offence. The maximum penalty upon conviction is a fine of \$100,000 and imprisonment for six months.

Members of the public can report any suspected unlicensed money service operation on the Customs 24-hour hotline 2545 6182.