



MSSB/Guide\_02/2018

27 April 2018

**Circular to Money Service Operators**  
**Anti-Money Laundering / Counter-Terrorist Financing**  
**Amendments to Disciplinary Action Guideline on Imposition of Pecuniary Penalty**

The Customs & Excise Department (“C&ED”) published in the Gazette today (G.N. 2805 of 2018) a revised guideline, namely:

- Disciplinary Action Guideline on Imposition of Pecuniary Penalty (“the Disciplinary Action Guideline”)

to reflect the recently enacted Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) (Amendment) Ordinance 2018 (“the Amendment Ordinance”)<sup>Note<sup>1</sup></sup> and make corresponding amendments.

The revised Disciplinary Action Guideline gives effect to the following:

- (a) The short title of the “Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance” is amended as “Anti-Money Laundering and Counter-Terrorist Financing Ordinance”;
- (b) section 39A is newly added to stipulate that “A licensee who is licensed to operate a money service at premises specified in the licence must display the original of the licence in a conspicuous place at the specified premises” and “A licensee who, without reasonable excuse, contravenes section 39A (1) commits an offence”; and
- (c) a contravention of the newly added section 39A is subject to disciplinary actions taken by the Commissioner of Customs and Excise (“CCE”) under section 43(1)(c).

The Disciplinary Action Guideline is to indicate the manner in which the CCE will exercise the power to impose a pecuniary penalty under section 43(2)(c). The CCE will have regard to the Guideline when exercising the power to impose a pecuniary penalty under section 43(2)(c).

This revised guideline comes into immediate effect and can be found on the C&ED’s website as well as the Government’s website.

[https://eservices.customs.gov.hk/MSOS/download/guideline/disciplinary\\_action\\_guidelines\\_under\\_s.45\\_of\\_amlo\\_en.pdf](https://eservices.customs.gov.hk/MSOS/download/guideline/disciplinary_action_guidelines_under_s.45_of_amlo_en.pdf)  
<http://www.gld.gov.hk/cgi-bin/gld/egazette/index.cgi?lang=e>

Should you have any queries regarding the contents of this circular, please contact us at 2707 7820.

Money Service Supervision Bureau

Customs and Excise Department

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<sup>Note 1</sup> Please refer to our circular issued on 14 February 2018 on the Gazette of the Amendment Ordinance (<https://eservices.customs.gov.hk/MSOS/downloadFile?id=149901>) and our circular issued on 29 September 2017 on the Gazette of the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) (Amendment) Bill 2017 (<https://eservices.customs.gov.hk/MSOS/downloadFile?id=135584>).