



MSSB/Guide_03/2018

31 May 2018

Circular to Money Service Operators
Anti-Money Laundering / Counter-Terrorist Financing
Amendments to Disciplinary Fining Guideline

The Customs & Excise Department (“C&ED”) published in the Gazette on 25 May 2018 (G.N. 3817 of 2018) a revised guideline, namely:

- Disciplinary Fining Guideline

to reflect the recently enacted Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) (Amendment) Ordinance 2018 (“the Amendment Ordinance”)^{Note¹} and make corresponding amendments.

The revised Disciplinary Fining 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”.

The Disciplinary Fining Guideline is to indicate the manner in which the CCE will exercise the power to impose a pecuniary penalty under section 21(2)(c). The CCE will have regard to the Guideline when exercising the power to impose a pecuniary penalty under section 21(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/Fining_Guideline_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

End

Note¹ 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>).