
STATEMENT OF DISCIPLINARY ACTION

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

Pursuant to section 21 of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance, the Commissioner of Customs and Excise has taken the following disciplinary action against the following licensed money service operator:

Licence No.	14-03-01365
Name of Licensed Money Service Operator	Kong Fung RMB Remittance Exchange Limited
Matter Concerned	The licensed money service operator breached sections 13(2)(c)(iii) and 13(2)(c)(iv) of Schedule 2 to the Anti-Money Laundering and Counter-Terrorist Financing Ordinance.
Date of Decision	16 December 2019
Decision on Disciplinary Action Taken	Public Reprimand and Pecuniary Penalty of \$8,000

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