



MSSB/Guide_01/2012

29 June 2012

**Circular to Money Service Operators
Anti-Money Laundering / Counter-Terrorist Financing**

**Disciplinary Fining Guideline issued by the Commissioner of Customs & Excise
in exercise of power under section 21(2)(c) to impose pecuniary penalty**

1. The Customs and Excise Department (“C&ED”) published in the Gazette on 29 June 2012 (G.N. 4416 of 2012) the Disciplinary Fining Guideline (“Fining Guideline”) issued by the Commissioner of Customs & Excise (“CCE”) under section 23(1) of the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (Cap. 615) (“AMLO”). This Fining Guideline takes effect from 1 July 2012.
2. Under section 21 of the AMLO, the CCE may impose a pecuniary penalty either on its own or together with other disciplinary sanctions on a money service operator (‘MSO’) if the MSO contravenes a specified provision as defined by section 5(11) of the AMLO. Section 23(1) of the AMLO requires the CCE to publish guidelines to indicate the manner in which he proposes to exercise the power to impose a pecuniary penalty under section 21(2)(c), and section 23(2) requires the CCE to have regard to such guidelines in exercising such power.
3. This Guideline is to indicate the manner in which the CCE will exercise the fining power under section 21(2)(c). The CCE will have regard to this Guideline when exercising the fining power under section 21(2)(c) of the AMLO.

This Fining Guideline is available 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 on 2707 7884 or 2707 7755.

Money Service Supervision Bureau
Customs and Excise Department

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