

Money changer and its director as well as one man and two women convicted of operating money service without licence

Hong Kong Customs earlier detected two cases of unlicensed money service operation. A money changer and its director were fined \$10,000 and \$12,000 respectively at Kowloon City Magistrates' Courts while on the other hand a man and two women were sentenced to community service of 80 to 160 hours at Fanling Magistrates' Courts.

In the first case, Customs officers in December 2020 conducted an investigation and found that a male director had been operating remittance business at a money changer in Hung Hom after expiry of the money service operator licence. The director and the money changer were suspected of operating a money service without a licence. The male director was fined \$10,000 in January this year while the money changer was fined \$12,000 today (May 25) after they were convicted at Kowloon City Magistrates' Courts.

In the second case, Customs officers in May last year initiated an investigation against a man and his wife who were suspected of operating remittance business without a licence via a social media platform page. After in-depth investigation, Customs officers discovered that the remittance business was operated by using the bank account of the man's mother-in-law. The three persons were sentenced to community service of 80 to 160 hours at Fanling Magistrates' Courts today.

Under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance, a person who operates a remittance and/or money changing service needs to first obtain a licence from the Customs and Excise Department. The maximum penalty for such operators without a valid licence upon conviction is a fine of \$100,000 and imprisonment for six months.

Customs reminds consumers to procure services from licensed money service operators. A register of licensees is accessible from the website of Customs' Money Service Operators Licensing System at eservices.customs.gov.hk/MSOS/wsrh/001s1?request_locale=en.

Members of the public may report any suspected unlicensed money service operation to Customs' 24-hour hotline 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk).