

Money service operator convicted of operating without licence

A man was fined \$8,000 today (August 22) at Fanling Magistrates' Courts for operating a money service without a valid licence.

Acting on complaint, officers of the Customs and Excise Department (C&ED) earlier discovered a grocery shop in Yuen Long suspected of operating a money service without a licence.

Under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance, a person who wishes to operate a remittance and/or money changing service is required to apply for a licence from the C&ED. Any person who operates a money service without a valid licence commits an offence. The maximum penalty upon conviction is a fine of \$100,000 and imprisonment for six months.

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).