

Suspended Sentence for Operating Money Service Without Licence

A Chinese female on 9 October 2014 pleaded guilty at the Eastern Magistrates' Court to a charge of operating a money service without a licence, breaching the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance and was jailed for 2 months, suspended for 2 years. Besides, the court also disqualified her from holding a licence for a period of 12 months.

Acting on information, officers of this Department mounted an operation against the defendant in October 2014 and found that she had operated remittance business from 2 April 2012 to 2 April 2013 without a licence from the Commissioner of Customs and Excise.

The Ordinance, which came into operation on 1 April 2012, is aimed at enhancing anti-money laundering and counter-terrorist financing requirements for financial institutions in Hong Kong with a view to complying with international standards. Any person who operates a money changing and/or remittance service in Hong Kong without a licence commits a criminal offence. The maximum penalty on conviction is imprisonment for six months and a fine of \$100,000.

Hong Kong Customs appeals to members of the public to report any case of unlicensed money service operation by calling the Customs 24-hour hotline 2545 6182 .