

Director of remittance company jailed for engaging in wrongly accepting payment

The director of a remittance company was sentenced to five months' imprisonment at West Kowloon Magistrates' Courts today (November 4) after an earlier conviction of wrongly accepting payment in the course of business, in contravention of the Trade Descriptions Ordinance (TDO).

Hong Kong Customs earlier received a number of reports alleging that three money changers in Sham Shui Po and Cheung Sha Wan operated by a remittance company had engaged in wrongly accepting payment in the course of providing a remittance service.

After investigation, Customs found that the three money changers had failed to remit the money received from eight customers to their designated Mainland bank accounts. The total amount involved was about \$1.08 million.

Customs welcomed the sentence and said that a clear warning has been issued and a considerable deterrent effect has been imposed on unscrupulous practitioners operating a money changer.

Customs also reminds traders to comply with the requirements of the TDO. Any trader commits an offence if, at the time of acceptance of payment, the trader intends not to supply the product, or there are no reasonable grounds for believing that the trader will be able to supply the product within a specified or reasonable period. The maximum penalty upon conviction is a fine of \$500,000 and imprisonment for five years.

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