

## Money changer and female shopkeeper receive record fine for operating money service without licence

A money changer and its female shopkeeper were convicted of operating a money service without a valid licence at Fanling Magistrates' Courts today (September 4) and were fined a total of \$120,000, which is a record high among cases of unlicensed money service operation.

Customs officers in July last year conducted an investigation and discovered that a female shopkeeper of a money changer in Sheung Shui had been operating a remittance business before being granted a Money Service Operator licence. Therefore, the money changer and the female shopkeeper were suspected of operating a money service without a licence.

Customs reckons that the record-breaking fine has achieved a deterrent effect, with a clear warning issued to unlicensed money service operators.

Under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance, a person who wishes to operate a remittance 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 \$1 million and imprisonment for two years.

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](http://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](mailto:crimereport@customs.gov.hk)) or online form ([eform.cefs.gov.hk/form/ced002/](http://eform.cefs.gov.hk/form/ced002/)).