

Money service operator convicted of operating without licence

A female shopkeeper of a money changer was fined \$10,000 today (July 27) at Kowloon City Magistrates' Courts after being convicted of operating a money service without a valid licence.

In July last year, Customs officers found that a female shopkeeper had been operating a remittance business at a money exchange shop in Sham Shui Po after expiry of the money service operator licence.

Under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance, a person who operates 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 \$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).