

Money service operator convicted of operating without licence

A female shop owner and a female shopkeeper of a money exchange shop were convicted of operating a money service without a valid licence by Kowloon City Magistrates' Courts today (August 12). They were fined \$42,000 and \$20,000 respectively.

After investigation, Customs officers in November 2020 found that the two women had been operating a remittance business at a money exchange shop in Mong Kok after the renewal application for a Money Service Operator licence was rejected. Therefore, they were suspected of operating a money service without a valid licence.

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 \$100,000 and imprisonment for six months.

Customs reminds consumers to procure services from licensed money service operators. The 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).