

Money service operator convicted of providing false information and operating without licence

A man was convicted for providing false information in a licence application and operating a money service without a valid licence at Kwun Tong Magistrates' Courts today (January 15). For each offence, he was sentenced to two months' imprisonment suspended for two years, with one month of both sentences to run concurrently.

A money service operator in Kwun Tong had provided false information in its licence application earlier and therefore could not be granted a licence by the Customs and Excise Department (C&ED). Officers of the C&ED later discovered that it had operated a money service without a licence.

Under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (AMLO), a person who wishes to operate a remittance and/or money changing service is required to apply for a licence from the C&ED. Any person who operates a money service without a valid licence commits an offence. The maximum penalty upon conviction is a fine of \$100,000 and imprisonment for six months.

Also, under the AMLO, any person who provides false information in an application for Money Service Operator Licence commits an offence. The maximum penalty upon conviction is a fine of \$50,000 and imprisonment for six months.

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