



公 司 註 冊 處
COMPANIES REGISTRY

STATEMENT OF DISCIPLINARY ACTION

ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING ORDINANCE (Chapter 615)

Pursuant to section 53Z of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance ("AMLO"), disciplinary action set out below has been taken by the Registrar of Companies ("the Registrar") against the following trust or company service provider licensee:

Licence No.	TC003763
Name of Licensee	TEP LIMITED
Contravention	<ol style="list-style-type: none">(1) Contravention of section 9 of Schedule 2 to the AMLO.(2) Contravention of section 19(1) of Schedule 2 to the AMLO, namely, the Licensee has failed to establish and maintain effective procedures for determining whether a customer or a beneficial owner of a customer is a politically exposed person.(3) Contravention of section 19(3) of Schedule 2 to the AMLO, namely, the Licensee has failed to establish and maintain effective procedures not inconsistent with the AMLO for the purpose of carrying out the duties under sections 3, 4, 5, 9, 10 and 15 of Schedule 2.(4) Contravention of section 20 of Schedule 2 to the AMLO on the record-keeping requirements.(5) Contravention of section 23 of Schedule 2 to the AMLO, namely, the Licensee has failed to take all reasonable measures to mitigate money laundering and terrorist financing risks.
Date of Decision	18 August 2023
Disciplinary Action Taken	Public reprimand and imposition of a pecuniary penalty of HK\$6,000

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