
STATEMENT OF DISCIPLINARY ACTION

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

Pursuant to Section 21 and Section 43 of the Ordinance, the Customs and Excise Department has taken the following disciplinary actions against the following licensed money service operator.

Licence No.	16-11-01971
Name of Licensed Money Service Operator	Famous Exchange
Matter Concerned	<p>The licensed money service operator breached</p> <ul style="list-style-type: none">(i) Section 5(5) and Section 20 of Schedule 2 of the Ordinance, namely failing to keep the original or a copy of the documents, and a record of the data and information obtained in connection with the remittance transaction, i.e. Mainland bank slip;(ii) Section 5(5) and Section 19 of Schedule 2 of the Ordinance, namely failing to establish and maintain effective procedures for determining whether a customer or a beneficial owner of a customer is a politically exposed person ; and(iii) Section 40 of the Ordinance, namely failing to notify the Commissioner of the Customs and Excise of a change in particulars of a bank account for provision of money service within a specific period of time.
Date of Decision	12 August 2024
Decision on Disciplinary Action Taken	Public Reprimand and Ordering Remedial Action

STATEMENT OF DISCIPLINARY ACTION

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

Pursuant to Section 21 of the Ordinance, the Customs and Excise Department has taken the following disciplinary actions against the following licensed money service operator.

Licence No. 19-09-02888

Name of Licensed Money Service Operator Emperor Exchange Shop

Matter Concerned The licensed money service operator breached

- (i) Section 5(5) and Section 20 of Schedule 2 of the Ordinance, namely failing to keep the original or a copy of the documents, and a record of the data and information obtained in the course of identifying and verifying the identity of the customer or any beneficial owner of the customer in accordance with Part 2 of Schedule 2 of the Ordinance, i.e. the customer due diligence screening records, in connection with six remittance transactions ;
- (ii) Section 5(5) and Section 13 of Schedule 2 of the Ordinance, namely failing to identify and verify the identity of the originator or any beneficial owner of the customer by reference to the originator's identification documents before carrying out two remittance transactions ; and
- (iii) Section 5(5) and Section 13 of Schedule 2 of the Ordinance, namely failing to identify and verify that person's authority to act on behalf of the customer, if the person purports to act on behalf of the customer, before carrying out two remittance transactions.

Date of Decision 12 August 2024

Decision on Disciplinary Action Taken Public Reprimand and Ordering Remedial Action

STATEMENT OF DISCIPLINARY ACTION

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

Pursuant to Section 21 and Section 43 of the Ordinance, the Customs and Excise Department has taken the following disciplinary actions against the following licensed money service operator.

Licence No.	13-06-01224
Name of Licensed Money Service Operator	Happing Change
Matter Concerned	<p>The licensed money service operator breached</p> <ul style="list-style-type: none">(i) Section 5(5) and Section 2 and 3 of Schedule 2 of the Ordinance, namely failing to carry out Customer Due Diligence measures before establishing business relationship with customers among eight remittance transactions, i.e. failed to identify and verify the identity of the customer; or any beneficial owner of the customer; and/or verify that person's authority to act on behalf of the customer if the person purports to act on behalf of the customer;(ii) Section 5(5) and Section 13 of Schedule 2 of the Ordinance, namely failing to record the recipient's address and / or the time of receipt of instruction before carrying out six remittance transactions; and(iii) Section 41 of the Ordinance, namely failing to notify the Commissioner of the Customs and Excise of date of cessation of the money service operation at the premises specified in the licence within a specified period of time.
Date of Decision	12 August 2024
Decision on Disciplinary Action Taken	Public Reprimand and Ordering Remedial Action

STATEMENT OF DISCIPLINARY ACTION

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

Pursuant to Section 43 of the Ordinance, the Customs and Excise Department has taken the following disciplinary actions against the following licensed money service operator.

Matter Concerned	The licensed money service operator breached Section 40 of the Ordinance, namely failing to notify the Commissioner of the Customs and Excise Department of a change in particulars of six bank accounts for provision of money service within a specified period of time.
Date of Decision	12 August 2024
Decision on Disciplinary Action Taken	Ordering Remedial Action

- End -