
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 a licensed money service operator.

Matter Concerned

The licensed money service operator breached

- (i) Section 5(5) and Section 19 of Schedule 2 of the Ordinance, namely failing to establish and maintain effective procedures for determining a politically exposed person("PEP");
- (ii) Section 5(5) and Section 20 of Schedule 2 of the Ordinance, namely failing to in relation to keep
 - i) 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 this Schedule; and
 - ii) the original or a copy of the files relating to the customer's account and business correspondence with the customer and any beneficial owner of the customer. ; and
- (iii) Section 5(5) and Section 23 of Schedule 2 of the Ordinance, namely failing to take all reasonable measures
 - i) to ensure that proper safeguards exist to prevent a contravention of any requirement under Part 2 or 3 of this Schedule; and
 - ii) to mitigate money laundering and terrorist financing risks.

Date of Decision

15 August 2025

Decision on

Ordering Remedial Action and Pecuniary Penalty

Disciplinary Action Taken

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 action against a 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 the director within a specified period of time in accordance with the requirements of the Ordinance.
Date of Decision	15 August 2025
Decision on Disciplinary Action Taken	Ordering Remedial Action and Pecuniary Penalty