



JOINT NEWS RELEASE

POLICE AND REGISTRY OF MONEYLENDERS' JOINT INSPECTION ON LICENSED MONEYLENDERS

Officers from the Criminal Investigation Department and Registry of Moneylenders carried out joint inspections of 14 licensed moneylenders located at Toa Payoh, Jalan Besar, Selegie, Ubi and Guillemard Road on 20 May 2010 (Thursday).

2 During the inspection, several documents, desktops and laptops were seized. Investigations by the Criminal Investigation Department and the Registry of Moneylenders into all possible breaches of the Moneylenders Acts and Rules are still ongoing, and the necessary and appropriate enforcement action will be taken to ensure that all licensed moneylenders operate within the confines of the law. This joint inspection aims to send a strong signal to all licensed moneylenders that the authorities take a serious view of non-compliance with and/or breaches of the Act.

3 Licensed moneylenders found guilty of breaching the Moneylenders Act and Rules can be fined of up to \$40,000 or imprisoned up to two years, or both. Their licenses may also be suspended or revoked. If convicted of operating an unlicensed moneylending business, first time offenders will be fined between \$30,000 to \$300,000, imprisoned up to four years, and caned up to six strokes.

4 For further enquiries, please contact the SPF Media Information Centre at 6478 2122/2133 or Mr Derrick [Thio](#) from the Insolvency & Public Trustee's Office at 6325 1489 or Derrick_THIO@ipto.gov.sg.

**SINGAPORE POLICE FORCE
INSOLVENCY & PUBLIC TRUSTEE'S OFFICE**

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