

Hong Kong Customs combats money service operation without licence

Hong Kong Customs today (May 23) arrested a male proprietor of a gold and jewellery shop suspected of operating a money service without a licence, in contravention of the Anti-money Laundering and Counter-Terrorist Financing Ordinance (AMLO).

Officers of the Customs and Excise Department (C&ED) earlier on patrol discovered a shop in Sha Tin suspected of operating a money service without a licence.

Officers today disguised as customers and conducted a test-exchange operation at the gold and jewellery shop inside a shopping arcade, which was found operating money service business without a licence from the Commissioner of Customs and Excise in addition to its gold and jewellery retailing business.

Investigation is ongoing.

Under the 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.

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