

Hong Kong Customs combats unlicensed money service business

Hong Kong Customs today (October 4) is investigating a suspected case of operating money service without a licence, in contravention of the Anti-money Laundering and Counter-Terrorist Financing Ordinance (AMLO).

Acting on information, officers of Customs and Excise Department (C&ED) raided a grocery shop in Tai Kok Tsui today and found a man and his wife offer remittance services to foreign domestic helpers without a licence from the Commissioner of Customs and Excise.

Investigation is ongoing.

Under the AMLO, a person who wishes to operate a remittance service 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 its crime-reporting email account (crimereport@customs.gov.hk).