

Hong Kong Customs combats unlicensed money service businesses

â€‹Hong Kong Customs yesterday (July 21) conducted an operation to combat unlicensed money service businesses and discovered that two women had operated a money service without a valid licence, in contravention of the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (AMLO).

Acting on information, Customs officers launched an investigation and discovered a grocery shop in Kowloon City and a fashion shop in Sham Shui Po had operated a money service without a valid licence. Customs yesterday conducted enforcement action and found a female shopkeeper offering remittance services without a licence from the Commissioner of Customs and Excise in each of the two shops.

An 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 Customs and Excise Department. 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.

Customs reminds consumers to procure service from licensed money service operators. The register of licensees is accessible from the website of Customs' Money Service Operators Licensing System at eservices.customs.gov.hk/MSOS/wsrh/001s1?request_locale=en.

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