

# Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Thursday, July 12, 2018 is 102.9 (up 0.3 against yesterday's index).

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## Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance to come into operation on July 16

The Customs and Excise Department (C&ED) today (July 12) reminded members of the public that the Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance (Chapter 629) will come into operation next Monday (July 16).

Under the Ordinance, a traveller who arrives in Hong Kong via a specified control point and is in possession of a large quantity of currency and bearer negotiable instruments (CBNIs) (i.e. the total value of which is more than HK\$120,000) must make a written declaration to a Customs officer, using the Red Channel under the Red and Green Channel System.

A traveller who is about to leave Hong Kong, or who arrives in Hong Kong not via a specified control point, must disclose upon the request of a Customs officer whether he or she is in possession of a large quantity of CBNIs and, if so, make a written declaration.

Declaration forms are available at the Red Channel of the Customs Arrival Hall and at the website of the C&ED.

For a large quantity of CBNIs imported or exported in a cargo consignment, an advance declaration must be made to the C&ED through the Currency and Bearer Negotiable Instruments Declaration System accessible at the website of the C&ED.

Persons who do not comply with the Ordinance will be liable to a maximum penalty of a fine of HK\$500,000 and imprisonment for two years. A traveller who breaches the declaration or disclosure requirement for the first time may discharge their liability by payment of HK\$2,000, on condition that he or she has not previously been convicted of any money laundering or terrorist financing offences, and his or her CBNIs are not reasonably suspected to be crime proceeds or terrorist property.

"In order to assist members of the public, visitors and relevant trades to comply with the new requirements, in the first three months of the commencement of the Ordinance, the C&ED will as far as possible issue written warnings to persons who breach the declaration or disclosure requirements under the Ordinance for the first time. The C&ED will remind such offenders of the requirements under the Ordinance when issuing written warnings.

"For repeat offenders, persons found to abuse the above arrangements or suspected to be involved in money laundering or terrorist financing, the C&ED will not issue warnings and will take enforcement actions in accordance with the Ordinance," a spokesman for the C&ED said.

The Ordinance implements Recommendation 32 of the Financial Action Task Force to strengthen the prevention of money laundering and terrorist financing through the cross-boundary transportation of CBNIs. For details of the Ordinance, please visit the C&ED's designated webpage at [www.customs.gov.hk/en/enforcement/cds/index.html](http://www.customs.gov.hk/en/enforcement/cds/index.html) or call the C&ED's hotline at 2815 7711.

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## [Auction of traditional vehicle registration marks to be held on July 28](#)

The Transport Department today (July 12) announced that the auction of traditional vehicle registration marks will be held on July 28 (Saturday), in Meeting Room S421, L4, Hong Kong Convention and Exhibition Centre, Wan Chai.

"A total of 280 vehicle registration marks will be put up for public auction. The list of marks has been posted at the department's website, [www.td.gov.hk](http://www.td.gov.hk)," a department spokesman said.

Applicants who have paid a deposit of \$1,000 to reserve a mark for auction should also participate in the bidding (including the first bid at the reserve price of \$1,000). Otherwise, the mark may be sold to another bidder at the reserve price.

People who wish to participate in the bidding at the auction should take note of the following important points:

(a) Successful bidders are required to produce the following documents for completion of registration and payment procedures immediately after the successful bidding:

- (1) the identity document of the successful bidder;
- (2) the identity document of the purchaser if it is different from the

successful bidder;

(3) a copy of the Certificate of Incorporation if the purchaser is a body corporate; and

(4) a crossed cheque made payable to "The Government of the Hong Kong Special Administrative Region" or "The Government of the HKSAR". (For an auctioned mark paid for by cheque, the first three working days after the date of auction will be required for cheque clearance confirmation before processing of the application for mark assignment can be completed.) Successful bidders can also pay through the Easy Pay System (EPS). Payment by post-dated cheques, cash or other methods will not be accepted.

(b) Purchasers must make payment of the purchase price through EPS or by crossed cheque and complete the Memorandum of Sale of Registration Mark immediately after the bidding. Subsequent alteration of the particulars in the memorandum will not be permitted.

(c) A vehicle registration mark can only be assigned to a motor vehicle which is registered in the name of the purchaser. The Certificate of Incorporation must be produced immediately by the purchaser if a vehicle registration mark purchased is to be registered under the name of a body corporate.

(d) Special registration marks are non-transferable. Where the ownership of a motor vehicle with a special registration mark is transferred, the allocation of the special registration mark shall be cancelled.

(e) The purchaser shall, within 12 months after the date of auction, apply to the Commissioner for Transport for the registration mark to be assigned to a motor vehicle registered in the name of the purchaser. If the purchaser fails to assign the registration mark within 12 months, allocation of the mark will be cancelled and arranged for re-allocation in accordance with the statutory provision without prior notice to the purchaser.

For other auction details, please refer to the Guidance Notes – Auction of Vehicle Registration Marks, which can be downloaded from the department's website, [www.td.gov.hk](http://www.td.gov.hk).

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## **Renovation contractors convicted for illegally carrying out demolition works inside Tsim Sha Tsui shopping mall at night**

Ho Lik Engineering Company and its sub-contractor illegally carried out renovation works using powered mechanical equipment at the One in Tsim Sha

Tsui at night. They were convicted and fined a total of \$8,000 at Kwun Tong Magistrates' Courts today (July 12) for contravening the Noise Control Ordinance (NCO).

The Environmental Protection Department (EPD) received a complaint from a resident last December against the noise generated from the construction works inside the mall concerned. After investigations, it was confirmed that the contractor carried out demolition works using an electric saw in a shop at the shopping mall after 7pm and caused noise nuisance to nearby residents. The responsible contractor did not apply for the relevant construction noise permit (CNP) beforehand. After completion of investigation and evidence collection, the EPD initiated prosecutions against the main contractor and its sub-contractor in accordance with the NCO.

The NCO aims to protect the public from disturbance of rest. The EPD spokesman stressed that members of the construction industry should carry out works during daytime and non-general holidays as far as possible to minimise disturbance to the public nearby. If the works have to be conducted during the restricted hours (between 7pm and 7am on the following day, or at any time on a general holiday), a permit must be obtained from the EPD. The construction works shall commence only when the CNP has been granted upon completion of assessment to support its compliance with regulatory requirements. Only specified powered mechanical equipment can be used for the construction works and contractors must also implement noise mitigation measures to minimise noise nuisance as stipulated by the CNP, including the erection of fences and noise barriers at the sites, to reduce the impact of noise to nearby residents as far as possible. Otherwise, it constitutes an offence. First-time offenders are liable to a maximum fine of \$100,000. A maximum fine of \$200,000 may be imposed on second or subsequent convictions.

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## [Hong Kong Customs alerts public on unsafe children's swimwear set \(with photo\)](#)

Hong Kong Customs today (July 12) alerted members of the public to potential strangulation hazards posed by the cords of one model of children's swimwear set.

Customs officers yesterday seized a total of five sets of children's swimwear from two branches of a retailer. The cords near the neck part of the swimwear set were found to pose a risk of strangulation and violated the requirements of the related standard.

A prohibition notice was served to the retailer concerned, prohibiting the continued sale of the swimwear set.

Customs advises parents to watch out for potential hazards when selecting clothing for their children to avoid accidents.

Customs is committed to the protection of consumer interests and regularly conducts spot checks and safety tests on consumer goods to ensure that they are reasonably safe for use by consumers.

Under the Consumer Goods Safety Ordinance, it is an offence to supply, manufacture or import into Hong Kong consumer goods unless the goods comply with the general safety requirements for consumer goods. The maximum penalty upon conviction is a fine of \$100,000 and imprisonment for one year on first conviction, and \$500,000 and imprisonment for two years on subsequent conviction.

Members of the public with information relating to unsafe consumer goods may submit a report via the Customs 24-hour hotline 2545 6182 or its dedicated crime-reporting email account ([crimereport@customs.gov.hk](mailto:crimereport@customs.gov.hk)).

