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29 May 2013

Money Service Operators

Dear Sir /Madam,

Putting in place policies, procedures and controls to mitigate the risks of money laundering and terrorist financing (“ML/TF”)

As stated in Chapter 2 of the Guideline on Anti-Money Laundering and Counter-Terrorist Financing (“AML Guideline”) made in the section 23 of Schedule 2 under the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (“AMLO”), a financial institution which includes a money service operator (“MSO”), must take all reasonable measures to ensure that proper safeguards exist to mitigate the risks of ML/TF and to implement appropriate internal Anti-Money Laundering and Counter-Terrorist Financing (“AML/CFT”) policies, procedures and controls.

To this effect, this Department has, on three occasions, organized a seminar for the MSO sector respectively at the beginning of May 2013 to assist the sector to put the AML/CFT policies, procedures and controls (hereafter collectively referred to as “AML policy statement”) in place in order to meet the requirements of the AMLO and the AML Guideline.

In order to facilitate you to prepare your own AML policy statement, this Department has uploaded the presentation materials and the templates of the policy statement which were delivered during the seminars to the website of this Department (https://eservices.customs.gov.hk/MSOS/index?request_locale=en).

Starting from June 2013, this Department will conduct compliance inspection to the licensed MSOs. During the inspection, our officers will check, among others, whether you have put in place your own AML policy statement.

For enquiries, please feel free to contact us at 3759 3734 during office hours.

Yours faithfully,

(W T Lee)

for Commissioner of Customs and Excise