

## **Hong Kong Customs combats money service operation without licence**

Hong Kong Customs yesterday (April 24) conducted an operation to combat unlicensed money service operation and discovered a gold and jewellery shop suspected of operating money service without 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) disguised as customers and conducted a test-exchange operation at the gold and jewellery shop inside a shopping arcade in Tin Shui Wai yesterday and found that the shop was operating money service business without a licence from the Commissioner of Customs and Excise in addition to its 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](mailto:crimereport@customs.gov.hk)).