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31 July 2018

**Circular to Money Service Operators**

**Anti-Money Laundering/Counter-Terrorist Financing**

**Cross-boundary Movement of Physical Currency and Bearer  
Negotiable Instruments Ordinance**

The Customs and Excise Department ('C&ED') reminded money service operators ('MSOs') that the Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance (Chapter 629) ('the Ordinance') came into operation on 16 July 2018. 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 currency and bearer negotiable instruments ('CBNIs').

Under the Ordinance, a traveller who arrives in Hong Kong via a specified control point and is in possession of a large quantity of 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 arrives in Hong Kong not via a specified control point, or who is about to leave Hong Kong 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 on 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.

For details of the Ordinance, please visit the C&ED's designated webpage at <http://www.customs.gov.hk/en/enforcement/cds/index.html> or call the C&ED's hotline at 2815 7711.

Should you have any questions regarding the contents of this circular, please contact us on 2707 7819.

Money Service Supervision Bureau  
Customs and Excise Department

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