



Customs and Excise Department

**Choose only licensed operators
for money changing and
remittance services**

Licensing Regime for Money Service Operators

To better align Hong Kong's anti-money laundering and counter-terrorist financing ("AML/CTF") regime with the prevailing international standards, the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) ("AMLO") has been enacted for implementation on 1 April 2012. Under the AMLO, a person who wishes to operate a remittance and/or money changing service (i.e. money service as defined under the AMLO) is required to apply for a licence from the Commissioner of Customs and Excise ("CCE"). The Customs and Excise Department takes charge of the licensing regime for money service operators ("MSOs") and supervises MSOs' compliance with AML/CTF obligations and other licensing requirements, as well as combating unlicensed operation of money service.

Penalty

Operating a money service without an MSO licence obtained from the CCE is an offence and liable on conviction to a maximum fine of HKD1,000,000 and imprisonment for two years.

Apart from criminal penalties, any MSO not in compliance with the requirements stipulated in the AMLO or any licensing condition may be subject to disciplinary actions or suspension/revocation of the MSO licence.

Licence for Display

An MSO licensee who is licensed to operate a money service at premises specified in the licence must display the original of the licence in a conspicuous place at the specified premises.

Register of Licensees

A register of licensees is available for public inspection at the Money Service Supervision Bureau office during office hours, or at the website <https://eservices.customs.gov.hk/MSOS/index>, to enable members of the public to ascertain whether he or she is dealing with a licensee.

Report Information

Your assistance is sought to report information on operating a currency exchange or remittance service without a licence.

You are encouraged to report information to us by:

Crime-reporting Hotline: (852) 2545 6182

Crime-reporting Email: crimereport@customs.gov.hk



Online Crime Report Form

AML/CTF obligations of MSO Licensee

To help protect Hong Kong's financial system from illicit funds and proceeds, MSOs shall comply with requirements stipulated in the Schedule 2 to the AMLO, including customer due diligence ("CDD") and record keeping.

Customers will be required to provide information and documentation on their identity in order for MSOs to meet the statutory obligations. Typically, customers are required to produce identity documents such as Hong Kong Identity Card or other valid travel documents. Customers may also be required to provide other relevant information to MSOs, such as details of their occupation or business, and the purpose and intended nature of the business relationship with the MSOs.

In addition, MSOs are required to conduct reviews of their business relationships with customers from time to time. MSOs may contact customers for up-to-date or additional information and documentation for this purpose.

We appeal to customers for their understanding and co-operation in providing the necessary identification information and documentation requested by MSOs under the AMLO. If customers are unwilling or unable to provide sufficient information and/or documentation, MSOs may not be able to complete their CDD obligations. In which case, they will be prevented from providing the service requested by, or be required to terminate their business relationship with, the customers, as set out in the AMLO.

Enquiry

Mail: Money Service Supervision Bureau, Customs and Excise Department,
Units 402-403, 4/F, Centre Parc, 11 Sheung Yuet Road, Kowloon Bay, Kowloon

Telephone: (852) 3742 7742

during 8:45 a.m. to 12:30 p.m. and 1:30 p.m. to 5:30 p.m.
from Monday to Friday except public holidays

Fax: (852) 3742 7758

E-mail: msoenquiry@customs.gov.hk

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