

L.N. 53 of 2018

**Cross-boundary Movement of Physical Currency and
Bearer Negotiable Instruments Ordinance (Amendment
of Schedule 1) Notice 2018**

(Made by the Commissioner of Customs and Excise under section
33(1) of the Cross-boundary Movement of Physical Currency and
Bearer Negotiable Instruments Ordinance (Cap. 629))

1. Commencement

This Notice comes into operation on the day on which the
Cross-boundary Movement of Physical Currency and Bearer
Negotiable Instruments Ordinance (Cap. 629) comes into
operation.

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

The Cross-boundary Movement of Physical Currency and
Bearer Negotiable Instruments Ordinance (Cap. 629) is
amended as set out in section 3.

3. Schedule 1 amended (specified control points)

Schedule 1—

Add

“13. Ocean Terminal”.

Cross-boundary Movement of Physical Currency and Bearer Negotiable
Instruments Ordinance (Amendment of Schedule 1) Notice 2018

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B581

Hermes TANG
Commissioner of Customs and
Excise

16 March 2018

Explanatory Note

The Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance (Cap. 629) (*Ordinance*) establishes a declaration and disclosure system to detect the cross-boundary movement of large quantities of physical currency and bearer negotiable instruments (*CBNIs*) into or out of Hong Kong, in order to implement Recommendation 32 of the Financial Action Task Force.

2. Section 4 of the Ordinance requires a declaration to be made for CBNIs in the possession of a person arriving at a specified control point (i.e. a place specified in Schedule 1 to the Ordinance) from a place outside Hong Kong, if the total value of the CBNIs is more than the amount specified in Schedule 4 to the Ordinance (i.e. \$120,000).
3. This Notice adds Ocean Terminal to Schedule 1 to the Ordinance.