

## MAS Notice 3004

2 December 2005

### NOTICE TO HOLDERS OF MONEY-CHANGER'S LICENCE AND REMITTANCE LICENCE MONEY-CHANGING AND REMITTANCE BUSINESSES ACT (CAP. 187)

#### ISSUING OF RECEIPTS

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1. This Notice is issued pursuant to section 30 of the Money-changing and Remittance Businesses Act (Cap. 187) and applies to all holders of a money-changer's licence and all holders of a remittance licence.

2. Every licensee shall issue receipts to its customers in respect of all its money-changing and remittance transactions, as may be applicable. The receipt shall contain the following information:

- (a) In respect of money-changing transactions -
  - (i) name of licensee;
  - (ii) address and telephone number of licensee;
  - (iii) date of transaction; and
  - (iv) transaction amount in foreign currency, exchange rate and equivalent amount in Singapore dollars.
  
- (b) In respect of remittance transactions -
  - (i) name of licensee;
  - (ii) address and telephone number of licensee;
  - (iii) date of receipt of funds from customer;
  - (iv) amount of money remitted in foreign currency, exchange rate and equivalent amount in Singapore dollars;
  - (v) amount of commission and other service charges in Singapore dollars;
  - (vi) name, unique identification number (such as Singapore NRIC number, passport number, Singapore issued-foreign identification number), address and telephone number of customer;
  - (vii) name of beneficiary; and
  - (viii) the beneficiary's bank account number and address, where available.

3. This Notice shall take effect from 1 January 2006.