

MAS Notice 3201

2 December 2005

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

DISPLAY OF CAUTIONARY STATEMENT AT PLACE OF BUSINESS

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 remittance licence (“Remittance Licensee”).
2. Every Remittance Licensee shall display in a conspicuous place at every place of business, a cautionary statement -
 - (a) in the format set out in the Appendix;
 - (b) printed in black ink on A3-size paper with a clear background; and
 - (c) with **bold** wordings and of a legible font.
3. The Remittance Licensee shall, in addition to the cautionary statement, display in a conspicuous place together with the cautionary statement at every place of business, an accurate translation of the contents of the cautionary statement in such other language(s) as will be understood by most of the Remittance Licensee’s customers.
4. This Notice shall take effect from 1 January 2006.

NOTICE TO CUSTOMERS*

(**Name of licensee**) is licensed under the Money-changing and Remittance Businesses Act (Cap. 187) to carry on remittance business. Please note that such licensing does **NOT** guarantee the performance of the remittance licensee and customers take the risk of any loss suffered from the remittance.

* Issued pursuant to section 30 of the Money-changing and Remittance Businesses Act