

# APPLICATION FOR MONEY-CHANGER'S (MC) LICENCE



To: The Monetary Authority of Singapore  
 10 Shenton Way  
 MAS Building  
 Singapore 079117

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|  |

**New Application**  
**Renewal of Licence**

| 1 APPLICANT'S PARTICULARS   |                                      |  |                                      |     |                |
|---|--------------------------------------|--|--------------------------------------|-----|----------------|
| Business Name :   | Please indicate the type of business |  |                                      |     |                |
|   | Sole Proprietorship                  |  |                                      |     |                |
|   | Partnership                          |  |                                      |     |                |
| Address :   | Private Limited Company              |  |                                      |     |                |
|   | Public Listed Company                |  |                                      |     |                |
|   | Others (Please elaborate)            |  |                                      |     |                |
| a) If the money-changing business is to be conducted with other types of business, please describe the other types of business:   |                                      |  |                                      |     |                |
| _____   |                                      |  |                                      |     |                |
| _____   |                                      |  |                                      |     |                |
| b) State the business name, licence number and the date of issue of licence if the sole proprietor / partner / director / shareholder was previously licensed as a remittance agent or money-changer. |                                      |  |                                      |     |                |
| _____   |                                      |  |                                      |     |                |
| c) Please provide particulars of the sole proprietor/partners/directors. If space is insufficient, please provide information on a separate sheet of paper.   |                                      |  |                                      |     |                |
| Name  |                                      |  |                                      | Sex | Male / Female* |
| Address   |                                      |  |                                      |     |                |
| Date of Birth   | IC / Passport No<br>(Colour of IC)   |  | Highest Educational<br>Qualification |     |                |
| Experience in MC business, if any.<br>(Please furnish supporting document)  |                                      |  | Nationality                          |     |                |
| Name  |                                      |  |                                      | Sex | Male / Female* |
| Address   |                                      |  |                                      |     |                |
| Date of Birth   | IC / Passport No<br>(Colour of IC)   |  | Highest Educational<br>Qualification |     |                |
| Experience in MC business, if any.<br>(Please furnish supporting document)  |                                      |  | Nationality                          |     |                |
| Name  |                                      |  |                                      | Sex | Male / Female* |
| Address   |                                      |  |                                      |     |                |
| Date of Birth   | IC / Passport No<br>(Colour of IC)   |  | Highest Educational<br>Qualification |     |                |
| Experience in MC business, if any.<br>(Please furnish supporting document)  |                                      |  | Nationality                          |     |                |
| Name  |                                      |  |                                      | Sex | Male / Female* |
| Address   |                                      |  |                                      |     |                |
| Date of Birth   | IC / Passport No<br>(Colour of IC)   |  | Highest Educational<br>Qualification |     |                |
| Experience in MC business, if any.<br>(Please furnish supporting document)  |                                      |  | Nationality                          |     |                |
| Name  |                                      |  |                                      | Sex | Male / Female* |
| Address   |                                      |  |                                      |     |                |
| Date of Birth   | IC / Passport No<br>(Colour of IC)   |  | Highest Educational<br>Qualification |     |                |
| Experience in MC business, if any.<br>(Please furnish supporting document)  |                                      |  | Nationality                          |     |                |

\*Delete where applicable

d) Additional Firm/Company Information

i) Date and place of incorporation : \_\_\_\_\_

ii) Financial indicators for the last 3 years (as at \_\_\_\_\_) (as at \_\_\_\_\_) (as at \_\_\_\_\_)

Authorised capital \_\_\_\_\_

Paid-up capital \_\_\_\_\_

Reserves \_\_\_\_\_

Total assets \_\_\_\_\_

Net profit/loss (before tax) \_\_\_\_\_

iii) State the names and address of its subsidiaries (if any), their principal activities, and date and place of incorporation.

iv) Particulars of the firm/company's shareholders and their percentage shareholding. If space is insufficient, please provide on separate sheet of paper.

|               |  |                                  |  |                            |   |
|---------------|--|----------------------------------|--|----------------------------|---|
| Name          |  |                                  |  | Nationality                |   |
| Address       |  |                                  |  |                            |   |
| Date of Birth |  | IC/Passport No<br>(Colour of IC) |  | Percentage<br>Shareholding | % |
| Name          |  |                                  |  | Nationality                |   |
| Address       |  |                                  |  |                            |   |
| Date of Birth |  | IC/Passport No<br>(Colour of IC) |  | Percentage<br>Shareholding | % |
| Name          |  |                                  |  | Nationality                |   |
| Address       |  |                                  |  |                            |   |
| Date of Birth |  | IC/Passport No<br>(Colour of IC) |  | Percentage<br>Shareholding | % |
| Name          |  |                                  |  | Nationality                |   |
| Address       |  |                                  |  |                            |   |
| Date of Birth |  | IC/Passport No<br>(Colour of IC) |  | Percentage<br>Shareholding | % |

**2. BUSINESS PLAN**

a) Please furnish business plan on a separate sheet of paper (eg. business model, clientele, type of currencies to be traded, wholesale or retail business, etc)

b) State the personal particulars of employee(s) of the proposed MC business

| Name of Employee | IC/Passport No | Nationality | Experience (State Previous Employment and Number of years in MC Business) |
|------------------|----------------|-------------|---|
|                  |                |             |   |
|                  |                |             |   |
|                  |                |             |   |

c) Indicate the main sources through which you would obtain foreign currency to facilitate your money-changing business.

\_\_\_\_\_

d) Briefly indicate how you would determine the exchange rates:

\_\_\_\_\_



**DECLARATION FORM**

**Particulars of Sole Proprietor/Partner/Director/Shareholder**

Name: \_\_\_\_\_

Please indicate in appropriate box

Sole Proprietor / Partner                       Director

Shareholder     Others (Please elaborate \_\_\_\_\_)

a) Give details of all other businesses (including remittance and money-changing businesses) which you have interests in

| Name of Business | Nature of Interest (eg shareholder, sole proprietor, partner, director, etc) | For shareholders, state the percentage Shareholding |
|------------------|--|---|
|                  |  |   |
|                  |  |   |
|                  |  |   |
|                  |  |   |

b) Do any of your family members (parents, siblings, spouse and children) have interests in any remittance business, or money-changing business? If yes, state your relationship to them and furnish details of their interests.

| Name of Family Member | Relationship To Applicant | Name of Remittance / Money Changing Business | Nature of Interest (eg shareholder, employee, director, etc) | For shareholders state the percentage shareholdings |
|-----------------------|---------------------------|--|--|---|
|                       |                           |  |  |   |
|                       |                           |  |  |   |
|                       |                           |  |  |   |
|                       |                           |  |  |   |

c) **Applications by nominees are not allowed. If you are not acting as a nominee for a third party, please confirm below.**

i) For sole proprietor / partners / shareholders

I, \_\_\_\_\_ ( name ) of NRIC No. \_\_\_\_\_ confirm that I am not acting as a nominee for a third party in the money-changing business named in this application and that I am both the legal and beneficial owner of the said business.

ii) For directors

I, \_\_\_\_\_ ( name ) of NRIC No. \_\_\_\_\_ confirm that I am not acting for a third party other than on behalf of the company itself in the money-changing business named in this application.

\_\_\_\_\_  
Signature

Note : For Partnerships, each and every partner is required to complete Appendix A  
 For Directors, each and every director is required to complete Appendix A  
 For Shareholders, if the number of shareholders is 5 or less, each and every shareholder is required to complete Appendix A. But if the number of shareholders is more than 5, each of the 5 largest shareholders is required to complete Appendix A.  
 A person who is both a director and a shareholder of the remittance business is required to complete only one Declaration form. Please make additional copies where necessary. If space is insufficient, please provide information on a separate sheet of paper.

d) Answer the following questions "Yes" or "No" in the space provided. If "Yes", please provide details on a separate sheet of paper. Have you, the applicant, (in the case of a sole proprietor), or any partners, directors or substantial shareholders (i.e. shareholders holding more than 5% interest in the company) of the money-changing business been:

|   | Answer    | Details |
|---|-----------|---------|
| i) involved in any litigation?  | YES / NO* |         |
| ii) convicted of any offence (other than a traffic offence) in Singapore or elsewhere or are there any proceedings now pending which may lead to such a conviction?             | YES / NO* |         |
| iii) given judgement including findings in relation to fraud, misrepresentation or dishonesty against him in any civil proceedings, in Singapore or elsewhere?                  | YES / NO* |         |
| iv) censured or reprimanded by a government ministry/agency / department or statutory/professional body?  | YES / NO* |         |
| v) associated with any company as a director, officer, manager or shareholder which was investigated by a government ministry/agency/department or statutory/professional body? | YES / NO* |         |
| vi) declared bankrupt or compounded with or made an assignment for the benefit of his creditors in Singapore or elsewhere?  | YES / NO* |         |
| vii) associated with any company as a director, officer, manager or shareholder, which was compulsorily wound up?   | YES / NO* |         |
| viii) dismissed from office or employment, subject to disciplinary proceedings by your employer or been refused entry to any profession or occupation?                          | YES / NO* |         |
| ix) known by any name other than the name(s) shown in this application?   | YES / NO* |         |

\*Delete where applicable

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name in Block Letters