

## **MAS Notice 3003**

2 December 2005

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

#### **SUBMISSION OF STATEMENT OF TRANSACTIONS AND PROFIT/LOSS**

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1. This Notice is issued pursuant to sections 17 and 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 submit to the Monetary Authority of Singapore a statement of money-changing, inward remittance or remittance transactions, as may be applicable, according to the format set out in the Appendix.
3. Where a licensee engages in -
  - (a) money-changing transactions, the statement shall be submitted annually, being a date not later than 30 days after the end of each calendar year. The first reporting period shall be for the period from 1 January 2006 to 31 December 2006;
  - (b) inward remittance transactions or remittance transactions, the statement shall be submitted quarterly, being a date not later than 30 days after the end of each quarter of the calendar year. The first reporting period shall be for the period from 1 January 2006 to 31 March 2006.
4. This Notice shall take effect from 1 January 2006.

**THE MONETARY AUTHORITY OF SINGAPORE**  
**MONEY-CHANGING AND REMITTANCE BUSINESSES ACT (CAP. 187)**  
**SECTIONS 17 and 30**

**STATEMENT OF TRANSACTIONS AND PROFIT/LOSS**

(                      Name of Licensee                      )

For the Period (    Start Date    ) to (    End Date    )

**Part I - Money-changing Transactions**

		<b>Foreign Currencies</b>	
		<b>Purchase</b>	<b>Sale</b>
<b>A</b>	<b>Purchase from/sale to</b>	(A)=(1)+(2)	(A)=(1)+(2)
1	In the case of other money-changers	(1)=(a)+(b)	(1)=(a)+(b)
	(a) outside Singapore	(a)	(a)
	(b) in Singapore	(b)	(b)
2	In other cases	(2)=(a)+(b)	(2)=(a)+(b)
	(a) individual persons	(a)	(a)
	(b) other persons <sup>1</sup>	(b)	(b)

**Part II - Remittance Transactions/ Inward Remittance Transactions**

		<b>For Remittances</b>	<b>For Inward Remittances</b>
		(A)=(1)+(2)	(A)=(1)
<b>A</b>	<b>Funds accepted</b>	(A)=(1)+(2)	(A)=(1)
1	<b>From persons resident <u>outside</u> Singapore</b>	(1)=(a)+(b)	(1)=(a)+(b)
	(a) In the case of other remittance agents	(a)	(a)
	(b) In other cases	(b)=(i)+(ii)	(b)=(i)+(ii)
	(i) individual persons	(i)	(i)
	(ii) other persons <sup>1</sup>	(ii)	(ii)
2	<b>From persons resident <u>in</u> Singapore</b>	(2)=(a)+(b)	
	(a) In the case of other holders of a remittance licence	(a)	
	(b) In other cases	(b)=(i)+(ii)	
	(i) individual persons	(i)	
	(ii) other persons <sup>1</sup>	(ii)	
<b>B</b>	<b>Funds remitted</b>		
1	<b>To beneficiaries <u>outside</u> Singapore</b>	(1)=(a)+(b)+(c)+(d)	
	Transmitted by licensee through		
	(a) banks licensed under the Banking Act (Cap. 19) and banks in overseas jurisdictions	(a)	
	(b) Other remittance agents outside Singapore	(b)	
	(c) Other holders of a remittance licence in Singapore	(c)	
	(d) Others (please specify)	(d)	
	_____		

<sup>1</sup> "Person" as defined under section 2(1) of the Interpretation Act (Cap. 1) includes any company or association or body of persons, corporate or unincorporated.

<b>2 To beneficiaries in Singapore</b> Transmitted by licensee (a) Deposit into beneficiary's bank account (b) Delivery of cash/cash cheque to beneficiary (c) Others (please specify)  _____		(2)=(a)+(b)+(c)
		(a)
		(b)
		(c)
<b>C Outstanding amount of remittances not received by beneficiaries as at end of period</b>	(C)	(C)
<b>D Number of customers for the period</b>	(D)	(D)

**Part III - Profit/Loss of Money-changing / Inward Remittance / Remittance Operations**

<b>A Profit/loss for the period</b> <b>1 Income</b> (a) Commission & fees earned (b) Foreign exchange gain / loss (c) Other income  <b>2 Expenditure</b> (a) Commission & fees paid (b) Staff costs (c) Other expenses	(A)=(1)-(2)
	(1)=(a)+(b)+(c)
	(a)
	(b)
	(c)
	(2)=(a)+(b)+(c)
	(a)
	(b)
	(c)

\_\_\_\_\_  
Authorised Signatory

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Stamp of Licensee

\_\_\_\_\_  
Date