

MAS Notice 3001 (Amendment) 2013

23 January 2013

NOTICE TO HOLDERS OF MONEY-CHANGER'S LICENCE AND REMITTANCE LICENCE  
MONETARY AUTHORITY OF SINGAPORE ACT, CAP. 186

**PREVENTION OF MONEY LAUNDERING AND COUNTERING THE FINANCING OF  
TERRORISM – HOLDERS OF MONEY-CHANGER'S LICENCE AND REMITTANCE  
LICENCE**

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1 This Notice is issued pursuant to section 27B of the Monetary Authority of Singapore Act (Cap. 186) and amends MAS Notice 3001.

2 MAS Notice 3001 dated 2 July 2007 and last revised on 2 December 2009 is hereby amended as follows:

(a) by deleting the word “staff” immediately after the words “within the organisation to whom all” in paragraph 9.1(a), and substituting the word “employees”; and

(b) by deleting paragraph 10.13 and substituting the following paragraph:

“10.13 A licensee shall take all appropriate steps to ensure that its employees and officers<sup>2</sup> (whether in Singapore or overseas) are regularly and appropriately trained on —

(a) AML/CFT laws and regulations, and in particular, CDD measures, detecting and reporting of suspicious transactions;

(b) prevailing techniques, methods and trends in money laundering and terrorist financing; and

(c) the licensee’s internal policies, procedures and controls on AML/CFT and the roles and responsibilities of employees and officers in combating money laundering and terrorist financing.

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<sup>2</sup> “Officer” –

(a) in relation to a licensee that is a body corporate (other than a limited liability partnership), means any director or any member of the committee of management of the body corporate;

(b) in relation to a licensee that is a partnership (including a limited liability partnership), means any partner and manager (in the case of a limited liability partnership) ; and

(c) in relation to a licensee that is a body unincorporate (other than a partnership), means any member of the committee of management of the body unincorporate, where applicable.”.

3 This Notice shall take effect on 23 January 2013.