

PAYMENT SERVICES ACT 2019  
(ACT 2 OF 2019)

FORM

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**AUDITOR'S REPORT FOR A LICENSED PAYMENT SERVICE PROVIDER UNDER SECTION 37 OF THE  
PAYMENT SERVICES ACT 2019 READ WITH REGULATION 20 OF THE PAYMENT SERVICES REGULATIONS  
2019**

\_\_\_\_\_  
(Full name of auditor as per ACRA's record)

\_\_\_\_\_  
(Full name of licensee as per ACRA's record)

**EXPLANATORY NOTES**

1. **This document is not intended for submission.** All submissions must be made by the appointed auditors of the licensees, via the online form.
2. The total file size for all submissions is limited to 7MB.

**SECTION 1: FORM AND CONTENT OF AUDITOR'S REPORT**

- 1 In expressing its audit opinion in Section II below, the auditor shall confirm that it has not come to the attention of the auditor that:
  - (a) the information submitted by the licensee to the Monetary Authority of Singapore ("MAS") in MAS Notices PSN04 and PSN04A on Data Collection (where applicable) contains any material misstatement, error, or omission;
  - (b) records of transactions have not been properly maintained by the licensee in the manner specified in MAS Notice PSN07 on Conduct;
  - (c) in the case that the licensee is a Major Payment Institution, the requirement to safeguard customers' money, as set out in section 23 of the PS Act, has not been met by the licensee; and,
  - (d) there has been any contravention by the licensee of any conditions, restrictions, obligations or other requirements provided under any of the following:
    - (i) PS Act;
    - (ii) Payment Services Regulations 2019;
    - (iii) MAS Notices PSN01, PSN01A and/or PSN02 (where applicable) to Holders of Payment Services Licence on Prevention of Money Laundering and Countering the Financing of Terrorism;
    - (iv) Any other applicable Notices issued by MAS; and,
    - (v) Any conditions, restrictions or requirements which may be imposed on the licensee by MAS.

**SPECIMEN – NOT FOR SUBMISSION**

2 The auditor shall highlight any exception to any of the above specified matters.

**SECTION 2: AUDITOR'S REPORT**

3 Pursuant to section 20 of the Payment Services Regulations 2019 in relation to Section I, during the course of our audit work on the licensee, it has not come to our attention that:

(a) Information submitted by the licensee to the MAS in MAS Notices PS-N04 and PS-N04A on Data Collection (where applicable) contains a material misstatement, error, or omission.

- Yes
- No, please provide (i) a brief description of the exceptions below and (ii) upload details of the exceptions.

(b) Records of transactions have not been properly maintained by the licensee in the manner specified in MAS Notice PS-N07 on Conduct.

- Yes
- No, please provide (i) a brief description of the exceptions below and (ii) upload details of the exceptions.

(c) In the case that the licensee is a Major Payment Institution, the requirement to safeguard customers' money, as set out in section 23 of the PS Act, has not been met by the licensee.

- Not applicable as licensee is not a Major Payment Institution
- Yes
- No, please provide (i) a brief description of the exceptions below and (ii) upload details of the exceptions.

- (d) There has been any contravention by the licensee of any conditions, restrictions, obligations or other requirements provided under any of the following:
- (i) PS Act;
  - (ii) Payment Services Regulations 2019;
  - (iii) MAS Notices PS-N01, PS-N01A and/or PS-N02 (where applicable) to Holders of Payment Services Licence on Prevention of Money Laundering and Countering the Financing of Terrorism;
  - (iv) Any other applicable Notices issued by MAS; and
  - (v) Any conditions, restrictions or requirements which may be imposed on the licensee by MAS.
- Yes
- No, please provide (i) a brief description of the exceptions below and (ii) upload details of the exceptions.

4 Pursuant to Section 37(d) of the PS Act, a copy of the financial statements of the licensee must be prepared. Please upload the financial statements together with this document.

**SECTION 3: DECLARATION**

5 We declare that all information given in this document is true to the best of our knowledge and that we have not suppressed any material fact.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Stamp of Audit Firm

\_\_\_\_\_  
Name and Signature of Auditor

\_\_\_\_\_  
Contact Person / Telephone Number