

ANNEX C

MAS Notice No.: PSN04

Notice to holders of a licence

Payment Services Act 2019 (Act 2 of 2019)

Issue Date: [To be published]

NOTICE ON SUBMISSION OF REGULATORY RETURNS

Introduction

1. This Notice is issued pursuant to section 102(1) of the Payment Services Act 2019 (“Act”) for the purposes of section 17(1) of the Act, and applies to all holders of a licence.

Definitions

2. In this Notice, unless the context otherwise requires –

“annual period” means the period beginning from 1st January of any year and ending on 31st December of that year;

“approved holder”, “money-changer’s licence” and “remittance licence” have the meanings given by section 121 of the Act;

“customer” –

(a) in relation to a licensee’s business of providing digital payment token services, has the same meaning as in paragraph 2.1 of MAS Notice PS-N02; and

(b) in relation to a licensee’s business of providing any other payment service, has the same meaning as in paragraph 2.1 of MAS Notice PS-N01;

“e-money account issuance service” has the same meaning as in section 6(17) of the Act;

“former money-changer’s licence holder” means a person that, immediately before [date of commencement of the Act], was a holder of a money-changer’s licence;

“former remittance licence holder” means a person that, immediately before [date of commencement of the Act], was a holder of a remittance licence;

“former WASVF holder” means a person that immediately before [date of commencement of the Act], was an approved holder;

“half-year period” means any period of 6 months beginning on 1st January or 1st July of any year.

3. The expressions used in this Notice shall, except where defined in this Notice or where the context otherwise requires, have the same meanings as in section 2 of the Act.

Forms

4. (a) The forms mentioned in this Notice are those set out in the Appendix.
(b) Where any paragraph of this Notice provides for the submission of a document to the Authority, that document must be lodged with the Authority in the relevant form.
(c) All forms must be completed in the English language and in accordance with such instructions for completion as may be specified in the forms.

Submission Requirements

5. A licensee that carries on a business of providing a payment service referred to in the first column of Table 1 must submit to the Authority the documents mentioned in the second column of Table 1, in respect of any business in that payment service that the licensee has been licensed to carry out, during the reporting period set out in the third column of Table 1, for each such reporting period.

Table 1

<i>First column</i>	<i>Second column</i>	<i>Third column</i>
Payment service	Required Submission	Reporting period
Account issuance service	(a) Form 1A – Account-issuance service (monthly submission) (b) Form 1B – Account-issuance service (semi-annual submission) (c) Form 1C – E-money account issuance service (annual submission)	Monthly Half-year period Annual period

Domestic money transfer service	(d) Form 2A – Domestic Money Transfer service (monthly submission)	Monthly
	(e) Form 2B – Domestic Money Transfer service (semi-annual submission)	Half-year period
Cross-border money transfer service	(f) Form 3A – Cross-Border Money Transfer service (monthly submission)	Monthly
	(g) Form 3B – Cross-Border Money Transfer service (semi-annual submission)	Half-year period
Merchant acquisition service	(h) Form 4A – Merchant Acquisition service (monthly submission)	Monthly
	(i) Form 4B – Merchant Acquisition (semi-annual submission)	Half-year period
E-money issuance service	(j) Form 5 – E-money Issuance service (monthly submission)	Monthly
Digital payment token service	(k) Form 6A – Digital Payment Token service (monthly submission)	Monthly
	(l) Form 6B – Digital Payment Token service (semi-annual submission)	Half year period
Money-changing service	(m) Form 7 – Money-Changing service (annual submission)	Annual

6. A licensee must submit, for each month, a return in Form 8, if the licensee carried on a business of providing any of the following payment services during the reporting period as a major payment institution:

- (a) a domestic money transfer service;
- (b) a cross-border money transfer service;
- (c) a merchant acquisition service;
- (d) an e-money issuance service.

7. A licensee must submit, for each annual period, a return in Form 9.
8. A licensee must, by way of electronic submission on MASNET —
 - (a) submit the documents mentioned in paragraph 5(a), (d), (f), (h), (j), (k), and 6, not later than 30 days after the last day of each month;
 - (b) submit the documents mentioned in paragraph 5(b), (e), (g), (i) and (l), not later than 30 days after the last day of each half-year period; and
 - (c) submit the documents mentioned in paragraph 5(c), (m) and 7, not later than 30 days after the last day of each annual period.
9. A licensee must ensure that the documents mentioned in paragraphs 5, 6 and 7 are approved —
 - (a) where the licensee is a sole proprietor, by the licensee;
 - (b) where the licensee is a partnership, by any partner;
 - (c) where the licensee is a corporation, by any executive officer duly authorised by the board of directors of the licensee to approve the documents, or by any director.
10. The licensee must ensure that any monetary amount in any of the forms mentioned in paragraphs 5, 6, and 7 is reported in Singapore dollars.
11. For the purpose of reporting the “total value of payment transactions for the reporting period”, “total value of transactions for the reporting period”, “total value of purchase of foreign currency notes for the reporting period”, and “total value of sale of foreign currency notes for the reporting period” under this Notice,
 - (a) Where a licensee charges its customer a separate commission, charge or fee for any transaction, the licensee must report all total value of transactions net of such commission, charge or fee.
 - (b) In all other cases, the licensee must report all total value of transactions based on the amount of money the licensee receives for a transaction.
12. For the purpose of reporting the “total value of payment transactions for the reporting period”, “total value of transactions for the reporting period”, “total value of purchase of foreign currency notes for the reporting period”, and “total value of sale of foreign currency notes for the reporting period” under this Notice,

- (a) where a licensee receives money in foreign currency and the payee receives foreign currency, the licensee must calculate those reported figures based on the Singapore dollar equivalent of money received for the payment transaction;
- (b) where a licensee receives money in foreign currency and the payee receives Singapore currency, the licensee must report those figures based on the amount of Singapore currency the payee receives.
- (c) where a licensee receives Singapore currency and the payee receives money in foreign currency, the licensee must report the figures based on the amount of Singapore currency the licensee receives for the payment transaction.

13. A licensee that is a—

- (a) former money-changer's licence holder need not comply with this Notice in respect of any money-changing service it provides from 1 January 2020 to 30 June 2020;
- (b) former remittance licence holder need not comply with this Notice in respect of any cross-border money transfer service it provides from 1 January 2020 to 30 June 2020;
- (c) former WASVF holder need not comply with this Notice in respect of any e-money issuance service it provides from 1 January 2020 to 30 June 2020.

14. To avoid doubt, notwithstanding paragraph 13, for the annual period beginning on 1 January 2020 and ending on 31 December 2020, a former money-changer's licence holder, former remittance licence holder or former WASVF holder must submit the documents mentioned in paragraphs 5(c), (m) and 7 in respect of the entire annual period in accordance with paragraph 8.

15. This Notice shall take effect from 1 January 2020.

Appendix

THE MONETARY AUTHORITY OF SINGAPORE
PAYMENT SERVICES ACT 2019

SECTION 17 AND SECTION 102(1)

SUBMISSION OF REGULATORY RETURNS

(Name of Licensee)

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

Form 1A – Account issuance service (monthly submission)

1 In relation to e-money account issuance services:	Total value of payment transactions for the reporting period	Total number of payment transactions for the reporting period
(a) Placement of money in payment accounts issued by the licensee which store e-money		
(b) Withdrawal of money by customers from payment accounts issued by the licensee which store e-money		

2 Transmission of money through accounts, for the purposes of enabling a payment service provider to provide:	Total value of transactions for the reporting period	Total number of transactions for the reporting period
(a) domestic money transfer services;		
(b) cross-border money transfer services;		
(c) merchant acquisition services;		
(d) digital payment token services;		
(e) money-changing services.		

3 Number of accounts maintained for the purposes of enabling a payment service provider to provide:	Total number of accounts as at the end of the reporting period
(a) domestic money transfer services;	
(b) cross-border money transfer services;	
(c) merchant acquisition services;	

(d) e-money issuance services;	
(e) digital payment token services;	
(f) money-changing services.	

4 Number of customers	Total number of customers as at the end of the reporting period

Form 1B – Account-issuance service (semi-annual submission)

1 Number of higher risk customers	Total number of customers as at the end of the reporting period
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Form 1C – E-money account issuance service (annual submission)

1	Total number of customers as at the end of the reporting period	Total number of payment accounts as at the end of the reporting period	Total value of e-money drawn for the reporting period
(a) Number of customers with a personal payment account that is not a bearer payment account, who are: (i) Natural persons			
(ii) Other persons (includes any company or association or body of persons, corporate or unincorporated)			
(b) Number of personal payment accounts issued to: (i) Natural persons			
(iii) Other persons (includes any company or association or body of persons, corporate or unincorporated)			
(c) Of the personal payment accounts in (b) above, please provide a breakdown of the following: (i) number of payment accounts where the total value of e-money drawn from the payment account over the calendar year was less than S\$5,000;			
(ii) number of payment accounts where the total value of e-money drawn from the payment account over the calendar year was at least S\$5,000 but less than S\$10,000;			
(iii) number of payment accounts where the total value of e-money drawn from the payment account			

over the calendar year was at least S\$10,000 but less than S\$20,000;			
(iv) number of payment accounts where the total value of e-money drawn from the payment account over the calendar year was at least S\$20,000 but less than S\$30,000.			
(d) Of the personal payment accounts in (c) above, please provide the following information:			
(i) total value of e-money drawn from all the payment accounts in (c)(i);			
(ii) total value of e-money drawn from all the payment accounts in (c)(ii);			
(iii) total value of e-money drawn from all the payment accounts in (c)(iii);			
(iv) total value of e-money drawn from all the payment accounts in (c)(iv);			
		Total number of payment accounts	
(e) Of the personal payment accounts in (b), please provide a breakdown of the following:			
(i) number of payment accounts where the payment account's average month-end balance, over the calendar year, was less than S\$500;			
(ii) number of payment accounts where the payment account's average month-end balance, over the calendar year, was at least S\$500 but less than S\$1,000;			
(iii) number of payment accounts where the payment account's average month-end balance, over the calendar year, was at least S\$1,000 but less than S\$2,000;			

<p>(iv) number of payment accounts where the payment account's average month-end balance, over the calendar year, was at least S\$2,000 but less than S\$3,000;</p>			
<p>(v) number of payment accounts where the payment account's average month-end balance, over the calendar year, was at least S\$3,000 but less than S\$4,000.</p>			
<p>(vi) number of payment accounts where the payment account's average month-end balance, over the calendar year, was at least S\$4,000 but less than S\$5,000.</p>			

Instructions for completion of Forms 1A, 1B and 1C

1. For the purposes of calculating any Singapore dollar equivalent of the “Total value of payment transactions for the reporting period” in paragraph 1 of Form 1A and the “Total value of e-money drawn for the reporting period” in Form 1C, the licensee must, on a daily basis—
 - (a) apply any exchange rate that is published by the safeguarding institution of the issuer of the e-money stored on the payment account issued by the licensee, on the safeguarding institution’s website on each day; or
 - (b) where (a) is not available, apply any exchange rate that has been published by any bank in Singapore on that bank’s website on each day

2. For the purpose of calculating any Singapore dollar equivalent of the “Total value of transactions for the reporting period” in paragraph 2 of Form 1A, the licensee must, on a per payment transaction basis—
 - (a) apply the exchange rate offered by the licensee to the customer for that payment transaction;
 - (b) where an exchange rate has not been offered by the licensee to the customer, apply any exchange rate that is published by the safeguarding institution of that licensee, on the safeguarding institution’s website on the date the payment transaction is entered into; or
 - (c) where an exchange rate has not been offered by the licensee to the customer and (b) is not available, apply any exchange rate that has been published by any bank in Singapore on that bank’s website on the date the payment transaction is entered into.

3. “Withdrawal” in paragraph 1(b) of Form 1A refers to the following payment transactions:
 - (a) the withdrawal of e-moneys; and
 - (b) the transfer of the currency equivalent of e-money to a bank account of the payment service user. In this paragraph, “currency equivalent” has the same meaning as in section 24(5) of the Act.

4. For the purpose of reporting the “number of customers” in paragraph 4 of Form 1A, where a licensee issues two or more payment accounts that have the same unique identifier, the licensee must treat all such payment accounts as belonging to one customer. In this paragraph, “unique identifier” has the same meaning as that in section 2 of the Act.

5. “Higher risk customers” in paragraph 1 of Form 1B refers to, in respect of customers whom the payment service provider provides a digital payment token service to, customers that are determined by the payment service provider from its implementation of appropriate internal risk management systems, policies, procedures and controls to present a higher risk for money laundering or terrorism financing, including but not limited to customers described in paragraphs 8.2 and 8.6 of MAS Notice PS-N02.

6. “Higher risk customers” in paragraph 1 of Form 1B refers to, in respect of customers whom the payment service provider provides either an account issuance service, a domestic money transfer service, a cross-border money transfer service, a merchant acquisition service, an e-money issuance service, or a money-changing service to,

customers that are determined by the payment service provider from its implementation of appropriate internal risk management systems, policies, procedures and controls to present a higher risk for money laundering or terrorism financing, including but not limited to customers described in paragraphs 9.2 and 9.7 of MAS Notice PS-N01.

7. For the purpose of reporting the “Number of higher risk customers” in paragraph 1 of Form 1B, a licensee must exclude payment transactions executed by way of exempted products offered by a licensee. In this paragraph “exempted product” has the same meaning as in paragraph 2.1 of MAS Notice PS-N01.
8. Under Form 1C, a licensee must only submit information relating to e-money account issuance services. If a licensee has not provided any e-money account issuance service, the licensee must submit a nil return. A holder of a money-changing licence or a standard payment institution need not submit Form 1C.
9. “Bearer payment account” in paragraph 1(a) of Form 1C has the same meaning as that in section 24(5) of the Act.
10. “Personal payment account” in Form 1C has the same meaning as that in section 24(5) of the Act.
11. For the purposes of reporting the Total value of e-money drawn in Form 1C, a licensee must include any drawdown of e-money by the licensee to comply with any payment order but must exclude the payment transactions listed in paragraph 3(a) and (b) in this set of instructions.

Form 2A – Domestic Money Transfer service (monthly submission)

1	Payment transactions accepted, processed or executed, for the month, for the purposes of domestic money transfer services.	Total value of payment transactions for the reporting period	Total number of payment transactions for the reporting period

2	Relevant moneys Daily amount of relevant moneys for the purposes of domestic money transfer services	Day	Daily balance
		1	
		2	
		...	
		30	
		31	

Form 2B – Domestic Money Transfer service (semi-annual submission)

Moneys accepted for the purpose of conducting domestic money transfers:		Total value of payment transactions for the reporting period	Total number of payment transactions for the reporting period
1	From persons resident in Singapore who are:		
	(i) natural persons		
	(ii) other persons (includes any company or association or body of persons, corporate or unincorporated)		
2	From persons resident outside Singapore who are:		
	(i) natural persons		
	(ii) other persons (includes any company or association or body of persons, corporate or unincorporated)		

3		Total value of payment transactions for the reporting period	Total number of payment transactions for the reporting period
	Payment transactions by higher risk customers		

Instructions for completion of Forms 2A and 2B

1. For the purposes of calculating any Singapore dollar equivalent of the “Total value of payment transactions for the reporting period” in paragraph 1 of Form 2A and paragraphs 1, 2, and 3 of Form 2B, and “Daily balance” in paragraph 2 of Form 2A, the licensee must on a per payment transaction basis—
 - (a) apply the exchange rate offered by the licensee to the customer for that payment transaction;
 - (b) where an exchange rate has not been offered by the licensee to the customer, apply any exchange rate that is published by the safeguarding institution of that licensee, on the safeguarding institution’s website on the date the payment transaction is entered into; or
 - (c) where an exchange rate has not been offered by the licensee to the customer and (b) is not available, apply any exchange rate that has been published by any bank in Singapore on that bank’s website on the date the payment transaction is entered into.
2. A standard payment institution need not complete paragraph 2 of Form 2A.
3. “Relevant moneys” in paragraph 2 of Form 2A has the same meaning as in section 23(14) of the Act;
4. “Persons resident in Singapore” in paragraph 1 of Form 2B, means any one of the following:
 - (a) persons whose main centre of interest is in Singapore or whose main source of income is derived from Singapore or whose period of residence in Singapore exceeds one year;
 - (b) persons who have been granted permanent residency in Singapore;
 - (c) companies and other bodies whose permanent or registered address is in Singapore including branches or subsidiaries of overseas registered companies or foreign institutions located within Singapore;
 - (d) Singapore embassies, consulates and armed forces, including their diplomatic and military representatives outside Singapore; or
 - (e) agents or agencies located abroad acting on behalf of or for the account of Singapore residents.
5. “Persons resident outside Singapore” in paragraph 2 of Form 2B refers to persons who are not “persons resident in Singapore” as defined above.
6. Higher risk customers” in paragraph 3 of Form 2B refers to customers that are determined by the payment service provider from its implementation of appropriate internal risk management systems, policies, procedures and controls to present a higher risk for money laundering or terrorism financing, including but not limited to customers described in paragraphs 9.2 and 9.7 of MAS Notice PS-N01.
7. For the purpose of reporting the “Payment transactions by higher risk customers” in paragraph 3 of Form 2B, a licensee must exclude payment transactions executed by way of exempted products offered by a licensee. In this paragraph “exempted product” has the same meaning as in paragraph 2.1 of MAS Notice PS-N01.

Form 3A – Cross-Border Money Transfer service (monthly submission)

<p>1</p>	<p>Total value of payment transactions for the reporting period</p>	<p>Total number of payment transactions for the reporting period</p>
<p>Payment transactions accepted, processed or executed, for the purpose of providing any cross-border money transfer service of accepting money in Singapore, whether as principal or agent, for the purpose of transmitting, or arranging for the transmission of, the money to any person outside Singapore (other than any such service that the Authority may prescribe for the purposes of paragraph (a) of the definition of “cross-border money transfer service”) (“outward cross-border money transfer services”)</p>		

<p>2</p>	<p>Total value of payment transactions for the reporting period</p>	<p>Total number of payment transactions for the reporting period</p>
<p>Payment transactions accepted, processed or executed, for the purpose of providing any cross-border money transfer service of receiving any money from outside Singapore for, or arranging for the receipt of any money from outside Singapore by, any person in Singapore (other than any such service that the Authority may prescribe for the purposes of paragraph (b) of the definition of “cross-border money transfer service”), whether as principal or as agent (“inward cross-border money transfer services”)</p>		

<p>3 Relevant moneys</p> <p>Daily amount of relevant moneys for the purposes of cross-border money transfer services</p>	<p>Day</p>	<p>Daily balance</p>
	<p>1</p>	
	<p>2</p>	
	<p>...</p>	
	<p>30</p>	
	<p>31</p>	

Form 3B – Cross-Border Money Transfer service (semi-annual submission)

In respect of outward cross-border money transfer services, please provide the total value of payment transactions executed and total number of payment transactions where money was accepted from the following—	Total value of payment transactions for the reporting period	Total number of payment transactions for the reporting period
1 Persons resident in Singapore		
(a) that are financial institutions		
(b) that are not financial institutions:		
(i) natural persons		
(ii) other persons (includes any company or association or body of persons, corporate or unincorporated)		
2 Persons resident outside Singapore		
(a) that are financial institutions		
(b) that are not financial institutions:		
(i) natural persons		
(ii) other persons (includes any company or association or body of persons, corporate or unincorporated)		

In respect of inward cross-border money transfer services, please provide the total value of payment transactions executed and total number of payment transactions, where money was accepted from the following :	Total value of payment transactions for the reporting period	Total number of payment transactions for the reporting period
3 Persons resident in Singapore		
(a) that are financial institutions		
(b) that are not financial institutions:		
(i) natural persons		

(ii) other persons (includes any company or association or body of persons, corporate or unincorporated)		
4 Persons resident outside Singapore		
(a) that are financial institutions		
(b) that are not financial institutions:		
(i) natural persons		
(ii) other persons (includes any company or association or body of persons, corporate or unincorporated)		

5 In respect of outward cross-border money transfer services, please provide the total value of payment transactions executed, total number of payment transactions, and name of entity (if applicable), where money was transmitted by the licensee through:	Total value of payment transactions for the reporting period	Total number of payment transactions for the reporting period	Name of entity
(a) a bank, a foreign-incorporated bank which does not hold a licence under section 7 of the Banking Act, or any exempt payment service provider			
(b) Other financial institutions outside Singapore			
(c) Other holders of a licence			
(d) Others (please specify)			

6 In respect of inward cross-border money transfer services, please provide the total value of payment transactions executed, total number of payment transactions, and name of entity (if applicable), where money was transmitted by the licensee through:	Total value of payment transactions for the reporting period	Total number of payment transactions for the reporting period	Name of entity
(a) a bank, a foreign-incorporated bank which does not hold a licence under section 7 of the Banking Act, or any exempt payment service provider			

(b) Other financial institutions outside Singapore			
(c) Other holders of a licence in Singapore			
(d) Others (please specify)			

7 Please provide the top 10 countries / jurisdictions that—		Beneficiary country / jurisdiction	Total value of payment transactions for the reporting period	
	(a) money is transmitted to, in respect of outward cross-border money transfer services	1		
		2		
		...		
		10		
		Beneficiary country / jurisdiction	Total value of payment transactions for the reporting period	
	(b) money is transmitted from, in respect of inward cross-border money transfer services	1		
		2		
		...		
		10		

8	Total value of payment transactions for the reporting period	Total number of payment transactions for the reporting period
	Payment transactions by higher risk customers	

9 In respect of inward cross-border money transfer services, please provide the total value of payment transactions executed, total number of payment transactions, and method of transmission (if applicable), where the payee receives the moneys by —	Total value of payment transactions for the reporting period	Total number of payment transactions for the reporting period	Method of transmission
	(a) Deposit into payee's bank account		
	(b) Delivery of cash / cash cheque to payee		
	(c) Others (please specify)		

<p>10</p> <p>(a) Overseas agent(s) used for cross-border money transfers (not regulated for AML / CFT)</p>		<p>Name of overseas agent(s)</p>	<p>Country / jurisdictions of overseas agent(s)</p>
<p>For each overseas agent listed in 10 (a):</p> <p>(b) Payment transactions accepted, processed or executed by each overseas agent</p>		<p>Total value of payment transactions for the reporting period</p>	<p>Total number of payment transactions for the reporting period</p>
	1		
	2		
	3		
	...		
	1		
	2		
	3		
	...		

Instructions for completion of Forms 3A and 3B

1. For the purposes of calculating any Singapore dollar equivalent of the “Total value of payment transactions for the reporting period” in paragraphs 1 and 2 of Form 3A and paragraphs 1, 2, 3, 4, 5, 6, 7, 8, 9, and 10 of Form 3B, and “Daily balance” in paragraph 3 of Form 3A, the licensee must on a per payment transaction basis—
 - (a) apply the exchange rate offered by the licensee to the customer for that payment transaction;
 - (b) where an exchange rate has not been offered by the licensee to the customer, apply any exchange rate that is published by the safeguarding institution of that licensee, on the safeguarding institution’s website on the date the payment transaction is entered into; or
 - (c) where an exchange rate has not been offered by the licensee to the customer and (b) is not available, apply any exchange rate that has been published by any bank in Singapore on that bank’s website on the date the payment transaction is entered into.
2. “A standard payment institution need not complete paragraph 3 of Form 3A.
3. “Relevant moneys” in paragraph 3 of Form 3A has the same meaning as in section 23(14) of the Act;
4. “Persons resident in Singapore” in paragraphs 1 and 3 of Form 3B, means any one of the following:
 - (a) persons whose main centre of interest is in Singapore or whose main source of income is derived from Singapore or whose period of residence in Singapore exceeds one year;
 - (b) persons who have been granted permanent residency in Singapore;
 - (c) companies and other bodies whose permanent or registered address is in Singapore including branches or subsidiaries of overseas registered companies or foreign institutions located within Singapore;
 - (d) Singapore embassies, consulates and armed forces, including their diplomatic and military representatives outside Singapore; or
 - (e) agents or agencies located abroad acting on behalf of or for the account of Singapore residents.
5. “Persons resident outside Singapore” in paragraphs 2 and 4 of Form 2B refers to persons who are not “persons resident in Singapore” as defined above.
6. “Financial institution” in paragraphs 1(a), 1(b), 3(a) and 3(b) of Form 3B has the meaning given by paragraph (a) of the definition of “financial institution” in Part 3 of the First Schedule of the Act.
7. “Financial institution” in paragraphs 2(a), 2(b), 4(a), 4(b), 5(b) and 6(b) of Form 3B has the meaning given by paragraph (b) of the definition of “financial institution” in Part 3 of the First Schedule of the Act.
8. For the purposes of paragraphs 5(d) and 6(d) of Form 3B, a licensee must report the name of each entity, and the corresponding total value of payment transactions for the period and total number of payment transactions for the period through the named entity.

9. "Higher risk customers" in paragraph 8 of Form 3B refers to customers that are determined by the payment service provider from its implementation of appropriate internal risk management systems, policies, procedures and controls to present a higher risk for money laundering or terrorism financing, including but not limited to customers described in paragraphs 9.2 and 9.7 of MAS Notice PS-N01.
10. For the purpose of reporting the "Payment transactions by higher risk customers" in paragraph 8 of Form 3B, a licensee must exclude payment transactions executed by way of exempted products offered by a licensee. In this paragraph "exempted product" has the same meaning as in paragraph 2.1 of MAS Notice PS-N01.
11. For the purpose of paragraph 9(c) of Form 3B, a licensee must report each method of transmission used, and the corresponding total value of payment transactions for the period and total number of payment transactions for the period through each method of transmission.
12. "Overseas agent(s) for cross-border money transfers (not regulated for AML/CFT)" in paragraphs 10(a) and 10(b) of Form 3B refers to any person that contracts with or is under the direction of the licensee to assist in the provision of cross-border money transfer service, and that is incorporated or established outside Singapore and is not subject to, or not supervised for compliance with, AML/CFT requirements consistent with standards set by the FATF. In this paragraph, "AML/CFT" and "FATF" have the same meaning as in paragraph 2.1 of MAS Notice PS-N01.

Form 4A – Merchant Acquisition service (monthly submission)

<p>1 Merchant acquisition payment transactions</p> <p>(a) Payment transactions accepted and processed, where such payment transactions are executed by way of:</p>	<p>Total value of payment transactions for the reporting period</p>	<p>Total number of payment transactions for the reporting period</p>
<p>(i) Payment accounts issued by persons providing a payment services in Singapore</p>		
<p>(ii) Payment accounts issued by persons not providing a payment service in Singapore</p>		

<p>2 Relevant moneys</p> <p>Daily amount of relevant moneys for the purposes of merchant acquisition services</p>	<p>Day</p>	<p>Daily balance</p>
	<p>1</p>	
	<p>2</p>	
	<p>...</p>	
	<p>30</p>	
	<p>31</p>	

Form 4B – Merchant Acquisition service (semi-annual submission)

1 Please state the total number of point-of-sale (“POS”) terminals you have provided that are:	Number of POS terminals as at the end of the reporting period
(a) EFTPOS terminals	
(b) Contactless terminals	

2 For each of the following categories, list all merchants to which merchant acquisition services have been provided during the reporting period:		Name of Merchant	Unique entity number or other equivalent identification number	
	(a) Merchants that carry on business in Singapore, or are incorporated, formed or registered in Singapore;	1.		
		2.		
		...		
(b) All other merchants	1.			
	2.			
	...			

Instructions for completion of Forms 4A and 4B

1. For the purpose of calculating any Singapore dollar equivalent of the “Total value of payment transactions for the reporting period” in paragraph 1 of Form 4A and “Daily balance” in paragraph 2 of Form 4A, the licensee must on a per payment transaction basis—
 - (a) apply the exchange rate offered by the licensee to the customer for that payment transaction;
 - (b) where an exchange rate has not been offered by the licensee to the customer, apply any exchange rate that is published by the safeguarding institution of that licensee, on the safeguarding institution’s website on the date the payment transaction is entered into; or
 - (c) where an exchange rate has not been offered by the licensee to the customer and (b) is not available, apply any exchange rate that has been published by any bank in Singapore on that bank’s website on the date the payment transaction is entered into.
2. A standard payment institution need not complete paragraph 2 of Form 4A.
3. “Relevant moneys” in paragraph 2 of Form 4A has the same meaning as in section 23(14) of the Act;
4. “EFTPOS terminal” in paragraph 1(a) of Form 4B refers to a POS terminal that can capture payment information electronically and includes an unattended terminal such as a vending machine.
5. “Contactless terminal” in paragraph 1(b) of Form 4B is a subset of EFTPOS terminals and refers to any terminal that—
 - (a) uses technology that allows for the transmission of payment information that can be stored on a chip, plastic card or other physical device, from the chip, plastic card or other physical device to the terminal at the point of sale; and
 - (b) can transmit the payment information referred to in paragraph (a) without any physical contact between the chip, plastic card or other physical device and the terminal, and includes terminals that use near field communication Bluetooth low energy, or QR codes.
6. For the purpose of reporting the “Unique entity number or other equivalent identification number” of any merchant that carries on business in Singapore or is incorporated, formed or registered in Singapore in paragraph 2 of Form 4B, a licensee must report the ACRA-registered UEN of the merchant.

Form 5 – E-money Issuance service (monthly submission)

1	Relevant moneys	Day	Daily balance
	Daily amount of relevant moneys for the purposes of e-money issuance services	1	
		2	
		...	
		30	
		31	

2	All specified e-moneys	Average value of specified e-money issued for the reporting period
	Average, over the month, of the total value of specified e-moneys issued in one day	

Instructions for completion of Form 5

1. For the purposes of calculating any Singapore dollar equivalent of the “Daily balance” in paragraph 1 of Form 5 and “Average value of specified e-money issued for the reporting period” in paragraph 2 of Form 5, the licensee must on a daily basis—
 - (a) apply any exchange rate that is published by the safeguarding institution of the licensee, on the safeguarding institution’s website on each day; or
 - (b) where (a) is not available, apply any exchange rate that has been published by any bank in Singapore on that bank’s website on each day
2. A standard payment institution need not complete paragraph 1 of Form 5.
3. “Relevant moneys” in paragraph 1 of Form 5 has the same meaning as in section 23(14) of the Act.
4. A major payment institution need not complete paragraph 2 of Form 5.
5. For the purposes of reporting the “Average value of specified e-money issued for the reporting period” in paragraph 2 of Form 5, the licensee must report the result obtained by taking the sum of the total value of specified e-moneys issued for every day of the month, divided by the total number of days in the month.

Form 6A – Digital Payment Token service (monthly submission)

1 Please state the total value of transactions and total number of transactions executed where digital payment token services were provided and—	Total value of transactions for the reporting period	Total number of transactions for the reporting period
(a) digital payment tokens were bought in exchange for money		
(b) digital payment tokens were sold in exchange for money		

Form 6B – Digital Payment Token service (semi-annual submission)

<p>1</p> <p>Please state the total value of transactions and total number of transactions executed where (a) digital payment token services were provided and (b) digital payment tokens were bought or sold in exchange for other digital payment tokens</p>	<p>Total value of transactions for the reporting period</p>	<p>Total number of transactions for the reporting period</p>
<p>2 Value Transfers</p> <p>(a) Transactions involving the transfer of digital payment tokens from one digital payment token address or account to another, within the same exchange</p>	<p>Total value of transactions for the reporting period</p>	<p>Total number of transactions for the reporting period</p>
<p>(b) Transactions involving the transfer of digital payment tokens from one digital payment token address or account to another, outside the exchange</p>		
<p>3 Types of accounts maintained for the purposes of providing digital payment token services as at the end of the half-year period</p>	<p>Total number of accounts at the end of the reporting period</p>	
<p>(a) Number of accounts issued to persons resident in Singapore, for the purposes of providing digital payment token services</p>		
<p>(b) Number of accounts issued to persons resident outside Singapore, for the purposes of providing digital payment token services</p>		
<p>(c) Number of accounts that are issued where there is no face-to-face contact with the customer, for the purposes of providing digital payment token services</p>		
<p>4 If you maintain accounts for persons resident in Singapore which hold digital payment tokens, please indicate the average, over the half-year period, in one month, of the value</p>	<p>Average balance for the reporting period</p>	

of such tokens held in any one account, after subtracting the bottom 10% and top 10% of accounts by value	
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5 Types of Digital Payment Tokens		Name of digital payment token	Total value of transactions for the reporting period	Total number of transactions for the reporting period
(a) List of top 5 digital payment tokens transacted (whether bought, sold or exchanged) by: (i) Value	1			
	...			
	5			
(ii) Number of transactions	1			
	...			
	5			
(b) List of top 5 digital payment tokens purchased in SGD by: (i) Value	1			
	...			
	5			
(ii) Number of transactions	1			
	...			
	5			
(c) List of top 5 digital payment tokens purchased in non-SGD (foreign currency or other digital payment token) by: (i) Value	1			
	...			
	5			
(ii) Number of transactions	1			
	...			
	5			
(d) List of all transacted digital payment tokens assessed to be of higher risk of money laundering and terrorist financing	1			
	2			
	...			
		Name of digital	Total value as at the end of the reporting period	

		payment token		
(e) List of top 5 digital payment tokens held in accounts by total value as at the end of the reporting period	1			
	...			
	5			
(f) List of all digital payment tokens assessed to be of higher risk of money laundering and terrorist financing held in accounts	1			
	2			
	...			

6	Transactions assessed to be of higher risk for money laundering and terrorist financing	Total value of transactions for the reporting period	Total number of transactions for the reporting period
	(a) Where the digital payment tokens are sent to / received from the following categories of countries / jurisdictions:		
	(i) Sent to high risk and sanctioned countries / jurisdictions		
	(ii) Received from high risk and sanctioned countries / jurisdictions		

7		Total number of accounts as at the end of the reporting period	Total value of transactions for the reporting period	Total number of transactions for the reporting period
	Number of higher risk customers			

Instructions for completion of Forms 6A and 6B

1. For the purpose of calculating any Singapore dollar equivalent of the “Total value of transactions for the reporting period” in paragraph 1 of Form 6A and paragraphs 1, 2, 5, 6, and 7 of Form 6B, “Average balance for the reporting period” in paragraph 4 of Form 6B, and “Total value as at the end of the reporting period” in paragraph 5 of Form 6B, the licensee must apply the exchange rate prevailing at the time the transaction is entered into, either as published by the licensee in the course of its business or offered by the licensee to its customer in relation to the transaction.
2. “Persons resident in Singapore” in paragraph 3(a) and 4 of Form 6B, means any one of the following:
 - (a) persons whose main centre of interest is in Singapore or whose main source of income is derived from Singapore or whose period of residence in Singapore exceeds one year;
 - (b) persons who have been granted permanent residency in Singapore;
 - (c) companies and other bodies whose permanent or registered address is in Singapore including branches or subsidiaries of overseas registered companies or foreign institutions located within Singapore;
 - (d) Singapore embassies, consulates and armed forces, including their diplomatic and military representatives outside Singapore; or
 - (e) agents or agencies located abroad acting on behalf of or for the account of Singapore residents.
3. “Persons resident outside Singapore” in paragraph 3(b) of Form 6B refers to persons who are not “persons resident in Singapore” as defined above.
4. “Higher risk customers” in paragraph 7 of Form 6B refers to customers that are determined by the payment service provider from its implementation of appropriate internal risk management systems, policies, procedures and controls to present a higher risk for money laundering or terrorism financing, including but not limited to customers described in paragraphs 8.2 and 8.6 of MAS Notice PS-N02.

Form 7 – Money-Changing service (annual submission)

	Total value of purchase of foreign currency notes for the reporting period	Total value of sale of foreign currency notes for the reporting period
1. Purchase / sale of foreign currency notes from / to		
(a) Money-changers in Singapore		
(b) Money-changers outside Singapore		
(c) Natural persons		
(d) other persons (includes any company or association or body of persons, corporate or unincorporated)		
Total		
Commission, charges, & fees		

	Total value of purchase of foreign currency notes for the reporting period	Total value of sale of foreign currency notes for the reporting period
2. Payment transactions above S\$5,000		
(a) Total value of payment transactions		
(b) Total number of payment transactions		

	Total value of purchase of foreign currency notes for the reporting period	Total value of sale of foreign currency notes for the reporting period
3. Payment transactions with higher risk customers		
(a) Total value of payment transactions		
(b) Total number of payment transactions		

4. Top 10 currencies traded during the reporting period	Foreign currencies	Total value of purchase of foreign currency

			notes for the reporting period
(a) Total value of foreign currencies purchased	1		
	...		
	10		
(b) Total value of foreign currencies sold		Foreign currencies	Total value of sale of foreign currency notes for the reporting period
	1		
	...		
	10		

Instructions for completion of Form 7

1. For the purposes of calculating any Singapore dollar equivalent of both the “Total value of purchase of foreign currency notes for the reporting period” and “Total value of sale of foreign currency notes for the reporting period” in paragraphs 1, 2, 3, and 4 of Form 7, the licensee must, on a per payment transaction basis—
 - (a) apply the exchange rate offered by the licensee to the customer for that payment transaction;
 - (b) where an exchange rate has not been offered by the licensee to the customer, apply any exchange rate that is published by the safeguarding institution of that licensee, on the safeguarding institution’s website on the date the payment transaction is entered into; or
 - (c) where an exchange rate has not been offered by the licensee to the customer and (b) is not available, apply any exchange rate that has been published by any bank in Singapore on that bank’s website on the date the payment transaction is entered into.
2. “Money-changers in Singapore” in paragraph 1(a) of Form 7 refers to a licensee that has in force a licence that entitles the person to carry on a business of providing money-changing services.
3. “Money-changers outside Singapore” in paragraph 1(b) of Form 7 refers to a person that provides money-changing services outside of Singapore.
4. “Higher risk customers” in paragraph 3 of Form 7 refers to customers that are determined by the payment service provider from its implementation of appropriate internal risk management systems, policies, procedures and controls to present a higher risk for money laundering or terrorism financing, including but not limited to customers described in paragraphs 9.2 and 9.7 of MAS Notice PS-N01.
5. For the purposes of reporting information relating to “Payment Transactions with higher risk customers” in paragraph 3 of Form 7, a licensee must exclude payment transactions which are “specified money-changing transactions”, as defined in paragraph 2.1 of MAS Notice PS-N01.

Form 8 – Safeguarding (monthly submission)

1	Where relevant moneys are safeguarded by an undertaking from a safeguarding institution, please state the name of the safeguarding institution.	Safeguarding institution

2	Where relevant moneys are safeguarded by a guarantee from a safeguarding institution, please state the amount of guarantee and the name of the safeguarding institution.	Amount of guarantee under agreement	Safeguarding institution

3	Where relevant moneys are safeguarded by depositing the relevant moneys in a trust account maintained with a safeguarding institution, please state the daily balance in the trust account and the name of the safeguarding institution		Daily balance in trust account	Safeguarding institution
		1		
		2		
		...		
		30		
		31		

4	Changes in safeguarding arrangements	Amount of guarantee under agreement	Safeguarding institution	Effective date
	(a) Change in undertaking arrangement with a safeguarding institution			
	(b) Change in guarantee arrangement with a safeguarding institution			
	(c) Change in trust account arrangement with a safeguarding institution			

5	Discontinuation in safeguarding arrangement	Safeguarding institution	Effective date of discontinuation

Instructions for completion of Form 8

1. For the purposes of calculating any Singapore dollar equivalent of the “Amount of guarantee under agreement” in paragraph 2 and 4 of Form 8, the licensee must —
 - (a) apply any exchange rate that is published by the safeguarding institution of the licensee, on the safeguarding institution’s website on the last day of the reporting period; or
 - (b) where (a) is not available, apply any exchange rate that is published by any bank in Singapore on that bank’s website on the last day of the reporting period.
2. For the purposes of calculating any Singapore dollar equivalent of the “Daily balance in trust account” in paragraph 3 of Form 8, the licensee must—
 - (a) apply any exchange rate that is published by the safeguarding institution of the licensee, on the safeguarding institution’s website on the day which is being reported; or
 - (b) where (a) is not available, apply any exchange rate that has been published by any bank in Singapore on that bank’s website on the day which is being reported.
3. “Safeguarding institution” in Form 8 has the same meaning as in section 23(14) of the Act.
4. “Changes in safeguarding arrangements” in paragraph 4 in Form 8 refer to any of the following—
 - (a) a commencement of a new safeguarding arrangement;
 - (b) a change in safeguarding institution; and
 - (c) where relevant moneys are safeguarded by a guarantee from a safeguarding institution, a change in the amount of guarantee
5. If there has been a change in the safeguarding arrangement during the reporting period, please report the safeguarding arrangement prior to the change, as appropriate, under paragraph 1, 2, or 3 of Form 8, and report the safeguarding arrangement after the change in paragraph 4.
6. Where a licensee that safeguards relevant moneys by depositing the relevant moneys in a trust account changes its safeguarding institution, the licensee must report the daily balance in trust account under both the old and new safeguarding arrangement in paragraph 3 of Form 8.
7. Where a licensee commences a new trust account arrangement with a safeguarding institution, the licensee must report the daily balance in the trust account in paragraph 3 of Form 8.
8. Where a licensee discontinues an existing safeguarding arrangement, the licensee must report the safeguarding institution with which the arrangement has been discontinued and the effective date of the discontinuation in paragraph 5 of Form 8.

Form 9 – Profit / Loss Statement and Capital (annual submission)

A	Profit / loss for the period	Total amount
1	Income	
(a)	Commission, charges & fees earned	
(b)	Foreign exchange gain / loss	
(c)	Other income	
2	Expenditure	
(a)	Commission, charges & fees paid	
(b)	Staff costs	
(c)	Other expenses	
3	Profit / loss before tax	

B.	Capital	Total balance
(a)	Base capital	
(b)	Net head office funds (where licensee is a foreign company)	

Instructions for completion of Form 9

1. "Base capital" in paragraph B (a) of Form 9 has the same meaning as in regulation 2 of the Payment Services Regulations.
2. "Net head office funds" in paragraph B (b) of Form 9 has the same meaning as regulation 2 of the Payment Services Regulations.
3. A holder of a money-changing licence need not complete paragraph B of Form 9.