

MAS Notice No.: PSN07

**Notice to licensees, exempt payment service providers, persons exempt under section 100 from having in force a licence, operators of designated payment systems and settlement institutions of designated payment systems
Payment Services Act 2019 (Act 2 of 2019)**

Issue Date: 5 December 2019

*Last revised on [insert date]

NOTICE ON CONDUCT

INTRODUCTION

1. This Notice is issued pursuant to section 102(1) of the Payment Services Act 2019 (the “Act”) and applies to —

- (a) a licensee;
- (b) an exempt payment service provider mentioned in section 13(1)(a), (b), (c) or (d) of the Act;
- (c) a person exempt under section 100 from having in force a licence;
- (d) an operator of a designated payment system; and
- (e) a settlement institution of a designated payment system.

DEFINITIONS

2. For the purpose of this Notice –

“Activity B licensee” means a licensee that holds a licence to carry on a business of providing domestic money transfer service;

“Activity C licensee” means a licensee that holds a licence to carry on a business of providing cross-border money transfer service;

“Activity D licensee” means a licensee that holds a licence to carry on a business of providing merchant acquisition service;

“Activity E licensee” means a licensee that holds a licence to carry on a business of providing e-money issuance service;

“Activity F licensee” means a licensee that holds a licence to carry on a business of providing digital payment token (“DPT”) service;

“Activity G licensee” means a licensee that holds a licence to carry on a business of providing money-changing service;

“business day”, “relevant money” and “safeguarding institution” have the same meanings as in section 23(14);

“currency” means —

- (a) currency notes and coins (whether of Singapore or a foreign country or territory) which are legal tender and circulate as money in the country or territory of issue; and
- (b) any electronic form of currency;

“relevant payment service” has the same meaning as in section 13(13);

“exchange rate” in Annexes A and B means —

- (a) the exchange rate offered by the licensee or exempt payment service provider, as the case may be, to the customer for that payment transaction;
- (b) where an exchange rate has not been offered by the licensee or exempt payment service provider, as the case may be, to the customer, the applicable exchange rate that is published by a safeguarding institution which safeguards, under section 23(2) or (4) of the Act, the relevant money received by the licensee or exempt payment service provider, as the case may be, on the date the payment transaction is entered into;
- (c) where an exchange rate has not been offered by the licensee or exempt payment service provider, as the case may be, to the customer and the exchange rate mentioned in sub-paragraph (b) is not available, the applicable exchange rate that is published by any bank in Singapore on the date the payment transaction is entered into; or
- (d) where an exchange rate has not been offered by the licensee or exempt payment service provider, as the case may be, to the customer, and the exchange rates mentioned in sub-paragraphs (b) and (c) are not available, the exchange rate that is determined by the licensee or exempt payment service provider, as the case may be, to be the applicable exchange rate on the date the payment transaction is entered into.

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 the Act.

PROVISIONS APPLICABLE TO LICENSEES AND EXEMPT PAYMENT SERVICE PROVIDERS

Record of Transactions

4. An Activity B licensee, Activity C licensee, Activity D licensee, Activity E licensee, Activity F licensee and Activity G licensee must keep a record in the English language containing all the information set out in Annex A, of all the licensee's transactions in respect of all payment services the licensee is entitled to carry on a business of providing.

5. An exempt payment service provider carrying on a business of providing domestic money transfer services, cross-border money transfer services, merchant acquisition services, e-money issuance services, DPT services or money-changing services, where such services are relevant payment services, must keep a record in the English language containing all the information set out in Annex A, of all the payment service provider's transactions in respect of all relevant payment services it provides.

6. For the purposes of paragraphs 4 or 5 where the licensee or exempt payment service provider, as the case may be —

(i) accepts or receives money, or arranges for the receipt of money, for the purposes of providing any of the payment services mentioned in paragraphs (a) or (b) of the definition of "cross-border money transfer service" in paragraph 3 of the First Schedule to the Act; or

(ii) arranges for the transmission of money from any country or territory to another country or territory, whether as principal or agent,

in determining the "exchange rate applied to determine the Singapore dollar equivalent" in respect of such money in Annex A, the licensee or exempt payment service provider, as the case may be, must use and record the following exchange rates:

(a) the exchange rate offered by the licensee or exempt payment service provider, as the case may be, to the customer for that payment transaction;

(b) where an exchange rate has not been offered by the licensee or exempt payment service provider, as the case may be, to the customer, the applicable exchange rate that is published by a safeguarding institution

- which safeguards, under section 23(2) or (4) of the Act, the relevant money received by the licensee or exempt payment service provider, as the case may be, on the date the payment transaction is entered into; or
- (c) where an exchange rate has not been offered by the licensee or exempt payment service provider, as the case may be, to the customer and the exchange rate mentioned in sub-paragraph (b) is not available, the applicable exchange rate that is published by any bank in Singapore on the date the payment transaction is entered into.

[MAS Notice PSN07 (Amendment) 2023]

7. For the purposes of paragraphs 4 or 5 where a licensee or exempt payment service provider ~~receives~~, as the case may be —

- (i) accepts DPTs, for the purposes of providing any of the payment services mentioned in paragraphs (a), (b), (c) or (f) of the definition of “digital payment token service” in paragraph 3 of the First Schedule to the Act;
- (ii) provides the service mentioned in paragraph (d) of the definition of “digital payment token service” in paragraph 3 of the First Schedule to the Act;
- (iii) provides the service mentioned in paragraph (e) of the definition of “digital payment token service” in paragraph 3 of the First Schedule to the Act;
- (iv) provides the service mentioned in paragraph (g) of the definition of “digital payment token service” in paragraph 3 of the First Schedule to the Act;
- (v) provides the service mentioned in paragraph (h) of the definition of “digital payment token service” in paragraph 3 of the First Schedule to the Act;
- (vi) provides the service mentioned in paragraph (i) of the definition of “digital payment token service” in paragraph 3 of the First Schedule to the Act,

in determining the “exchange rate applied to determine the Singapore dollar equivalent” of such DPTs in Annex A, the licensee or exempt payment service provider, as the case may be, must use and record the exchange rate prevailing on the day the DPT transaction is entered into —

- (a) as offered by the licensee or exempt payment service provider, as the case may be, to its customer in relation to the transaction;
- ~~(a)~~(b) as published by the licensee or exempt payment service provider, as the case may be, in the course of its business, where an exchange rate has not been offered by the licensee or exempt payment service provider;

or

~~(b)(c) offered as determined~~ by the licensee or exempt payment service provider, as the case may be, where the licensee or exempt payment service provider, does not offer any exchange rate to its customer in relation to the transaction, or publish any exchange rate in the course of its business.

[MAS Notice PSN07 (Amendment) 2023]

8. The licensee or exempt payment service provider, as the case may be, must keep the records referred to in paragraphs 4 and 5 respectively for a period of at least five years.

[MAS Notice PSN07 (Amendment) 2023]

Issuance of Receipts

9. An Activity B licensee, Activity C licensee, Activity E licensee, Activity F licensee or Activity G licensee, or exempt payment service provider carrying on a business of providing domestic money transfer services, cross-border money transfer services, e-money issuance services, DPT services, or money-changing services, where such services are relevant payment services, must issue a receipt containing the information set out in Annex B for every transaction it accepts, processes or executes to a customer—

- (a) where the customer is an individual or sole-proprietor; and
- (b) in all other cases, where the customer requests a receipt.

9A. For the purposes of paragraph 9, “transaction it accepts, processes or executes” means:

(a) in respect of any domestic money transfer service means every transaction by which an Activity B licensee, or exempt payment service provider, as the case may be, accepts money for the purposes of providing the service;

(b) in respect of any cross-border money transfer service means every transaction by which an Activity B licensee, or exempt payment service provider:

(i) accepts money in Singapore;

(ii) receives money from outside Singapore for, or arranges for the receipt of money from outside Singapore by, any person in Singapore; or

(iii) arranges for the transmission of money from any country or territory to another country or territory,

for the purpose for providing the service;

- (c) in respect of any e-money issuance service means every transaction by which an Activity E licensee, or exempt payment service provider, as the case may be, issues e-money for the purpose of providing the service;
- (d) in respect of any money-changing service means every purchase or sale of foreign currency notes by an Activity G licensee, or exempt payment service provider, as the case may be, for the purpose of providing the service;
- (e) in respect of any DPT service means, every transaction by which the following are carried out when providing the service:
 - (i) an Activity F licensee, or exempt payment service provider, as the case may be, purchases or sells DPT in exchange for any money or any other DPT (whether of the same or different type);
 - (ii) DPT is purchased or sold in exchange for any money or any other DPT (whether of the same or different type), following an offer or invitation to buy or sell made on a digital payment token exchange established or operated by the Activity F licensee, or exempt payment service provider, as the case may be;
 - (iii) an Activity F licensee, or exempt payment service provider, as the case may be, accepts DPTs from one DPT account for the purposes of transmitting, or arranging for the transmission of, the DPT to another DPT account;
 - (iv) an Activity F licensee, or exempt payment service provider, as the case may be, arranges for the transmission of DPTs from one DPT account to another DPT account, for the purposes of providing the service;
 - (v) an Activity F licensee, or exempt payment service provider, as the case may be, induces any person to enter into or to offer to enter into any agreement for or with a view to buying or selling any DPT in exchange for any money or any other DPT (whether of the same or different type);
 - (vi) an Activity F licensee, or exempt payment service provider, as the case may be, accepts a DPT for the purposes of safeguarding the DPT, or a DPT is withdrawn from such safeguarding, where the Activity F licensee or exempt payment service provider has control over the DPT;
 - (vii) an Activity F licensee, or exempt payment service provider, as the case may be, accepts a DPT for the purposes of carrying out an instruction relating to a DPT, or a DPT is withdrawn from the Activity F licensee or exempt payment service provider when the Activity F licensee or exempt payment service provider ceases to carry out for a customer, instructions relating to the DPT, where

the Activity F licensee or exempt payment service provider has control over the DPT;

(viii) an Activity F licensee, or exempt payment service provider, as the case may be, accepts a DPT instrument for the purposes of safeguarding the DPT instrument or a DPT instrument is withdrawn from safeguarding by the Activity F licensee, or exempt payment service provider, where the Activity F licensee or exempt payment service provider has control over one or more DPT associated with the DPT instrument; or

(ix) an Activity F licensee, or exempt payment service provider, as the case may be, accepts a DPT instrument for the purposes of carrying out an instruction relating to one or more DPTs associated with the DPT instrument, or a DPT instrument is withdrawn from the Activity F licensee or exempt payment service provider when the Activity F licensee or exempt payment service provider ceases to carry out for a customer instructions relating to one or more DPTs associated with the DPT instrument, where the Activity F licensee or exempt payment service provider has control over the DPT instrument.

[MAS Notice PSN07 (Amendment) 2023]

10. For the purpose of paragraph 9—
- (a) the receipt may be issued in paper or electronic form; and
 - (b) the receipt may be issued as a single receipt for each transaction accepted, processed or executed by the licensee or exempt payment services provider or a consolidated receipt for all transactions accepted, processed or executed by the licensee or exempt service provider over a period of not more than 90 days.

Transmission of Money

11. An Activity B licensee or exempt payment service provider that carries on a business of providing domestic money transfer services, where such domestic money transfer service is a relevant payment service, must ensure that a payee receives the money =

(a) where the customer is not a corporation, within a period of three business days of the date that ~~any~~the money ~~is to be transmitted was~~ accepted by the licensee or exempt payment service provider, as the case may be, for any domestic money transfer service; or

(b) where the customer is a corporation, within —

- (i) a period of three business days of the date that the money to be transmitted was accepted by the licensee or exempt payment service provider, as the case may be, for any domestic money transfer service; or
 - (ii) such other period as may be agreed in writing between the licensee or exempt payment service provider, as the case may be, and the customer from whom money is accepted,
- whichever is longer.

Upon successful delivery of the money to the payee, the licensee or exempt payment service provider, as the case may be, must ensure that there is proper documentary evidence to show that the payee has received the money transmitted.

[MAS Notice PSN07 (Amendment) 2023]

12. An Activity C licensee or exempt payment service provider that carries on a business of providing cross-border money transfer services, where such cross-border money transfer service is a relevant payment service, must ensure that a payee receives the money –

- (a) where the customer is not a corporation, within a period of seven business days of the date that the money to be transmitted was accepted by the licensee or exempt payment service provider, as the case may be, for any cross-border money transfer service; or
 - (b) where the customer is a corporation, within –
 - (i) a period of seven business days of the date that the money to be transmitted was accepted by the licensee or exempt payment service provider, as the case may be, for any cross-border money transfer service; or
 - (ii) such other period as may be agreed in writing between the licensee or exempt payment service provider, as the case may be, and the customer from whom money is accepted,
- whichever is longer.

Upon successful delivery of the money to the payee, the licensee or exempt payment service provider, as the case may be, must ensure that there is proper documentary evidence to show that the payee has received the money transmitted.

[MAS Notice PSN07 (Amendment) 2023]

13. An Activity G licensee or exempt payment service provider that carries on a business of providing money-changing services where such money-changing service is a relevant payment service must ensure that a payee receives the money –

- (a) on the same day money is accepted for the by the licensee or exempt payment service provider, as the case may be, for any money-changing service; or within

(b) such other longer period as may be agreed in writing between the licensee or exempt payment service provider, as the case may be, and the customer from whom money is received),-accepted, whichever is longer.

Upon successful delivery of the money to the payee, the licensee or exempt payment service provider, as the case may be, must ensure that there is proper documentary evidence to show that the payee has received the money transmitted.

[MAS Notice PSN07 (Amendment) 2023]

14. An Activity E licensee or exempt payment service provider that carries on a business of providing e-money issuance services where such e-money issuance service is a relevant payment service, must ensure that e-money is issued –

(a) where the customer is not a corporation, by the next business day from the date that money is accepted by the licensee or exempt payment service provider, as the case may be, for any e-money issuance service;–;
or

(b) where the customer is a corporation, –

(i) by the next business day from the date that the money is accepted by the licensee or exempt payment service provider, as the case may be, for any e-money issuance service; or

(ii) within such other period as may be agreed in writing between the licensee or exempt payment service provider, as the case may be, and the customer from whom money is accepted,

whichever is longer.

Upon issuance of the e-money, the licensee or exempt payment service provider, as the case may be, must ensure that there is proper documentary evidence to show that the e-money was issued.

[MAS Notice PSN07 (Amendment) 2023]

~~15. — Where the money is not received by the payee within the time period set out in paragraphs 11, — Paragraphs 11, 12, 13 and 13, as the case may be, or 14 do not apply where — the e-money is not issued within the time period set out in paragraph 14, —~~

~~(a) the licensee or exempt payment service provider, as the case may be, must immediately contact fails to comply or becomes aware that it will fail to comply with the time period set out in paragraphs 11, 12, 13 or 14, despite taking all reasonable measures; and~~

~~(b) the licensee or exempt payment service provider—~~

~~(i) immediately upon becoming aware that it will fail to comply with the time period set out in paragraph 11, 12, 13 or 14, contacts the customer from whom money was received for further~~

- instructions within the time period set out in paragraphs 11,12, 13 or 14; or
- (ii) immediately upon failing to comply with the time period set out in paragraph 11, 12, 13 or 14, contacts the customer from whom money was received for further instructions. ~~The licensee or exempt payment service provider must keep,~~

and keeps a ~~written~~ record of such further instructions.

15A. Where the further instructions obtained under paragraph 15 result in the successful delivery of the money to the payee or the issuance of the e-money, as the case may be, the licensee or exempt payment service provider must ensure that there is proper documentary evidence to show that the payee has received the money transmitted or that the e-money has been issued.

[MAS Notice PSN07 (Amendment) 2023]

Display of Exchange Rate and Fees

16. An Activity B licensee, Activity C licensee, Activity E licensee, Activity F licensee and Activity G licensee must display prominently the following information such that a customer or potential customer would have notice of such information before using any payment service provided by the licensee —

- (a) the exchange rate (if any) which an Activity B licensee, Activity C licensee or Activity E licensee is offering for a payment transaction, if any currency conversion is performed by the licensee in providing the domestic money transfer service, cross-border money transfer service or e-money issuance, as the case may be;
- (b) the exchange rate (if any), which an Activity F licensee is offering, in respect of any ~~purchase~~ DPT service mentioned in paragraph (a), (b), (d), or sale(e), of a DPT; the definition of “digital payment token service” in paragraph 3 of the First Schedule to the Act;
- (c) the exchange rate which an Activity G licensee is offering for a money-changing service prior to providing that service to a customer, but need not do so where the transaction is entered into by the licensee with banks, exempt payment service providers mentioned in section 13(1)(a), (b), (c) or (d) of the Act, or other Activity G licensees for purposes of managing the licensee’s own foreign exchange risk; and
- (d) any separate fee that an Activity B licensee, Activity C licensee, Activity E licensee, Activity F licensee or Activity G licensee will charge for the provision of the payment service.

[MAS Notice PSN07 (Amendment) 2023]

17. An exempt payment service provider must display prominently the following information such that a customer or potential customer would have notice of such information before using any payment service provided by the exempt payment service provider—

- (a) the exchange rate (if any) which the exempt payment service provider is offering for a payment transaction, if any currency conversion is performed by the exempt payment service provider in providing a domestic money transfer service, cross-border money transfer service or e-money issuance service, as the case may be, and where such services are relevant payment services;
- (b) the exchange rate ~~is offering~~ (if any) which an exempt payment service provider ~~offers~~ in respect of any purchase DPT service mentioned in paragraph (a), (b), (d), or sale (e) of a DPT the definition of “digital payment token service” in paragraph 3 of the First Schedule to the Act, where the DPT service is a relevant payment service;
- (c) the exchange rate which the exempt payment service provider is offering for a money-changing service prior to providing that service to a customer, where such service is a relevant payment service, but need not do so where the transaction is entered into by the exempt payment service provider with banks, exempt payment service providers mentioned in section 13(1)(a), (b), (c) or (d) of the Act, or other Activity G licensees for purposes of managing the licensee’s own foreign exchange risk; and
- (d) any separate fee that an exempt payment service provider will charge for the provision of the payment service.

[MAS Notice PSN07 (Amendment) 2023]

18. (a) Paragraphs 16(a) and 17(a) do not apply to a licensee or exempt payment service provider, respectively, where—

- (i) the licensee or exempt payment service provider, as the case may be, does not offer an exchange rate at the point of transaction; and
 - (ii) the exchange rate which is applied in respect of any currency conversion that is performed in the provision of a domestic money transfer service, cross-border money transfer service or e-money issuance service, is determined by a third party.
- (b) The licensee or exempt payment service provider mentioned in paragraph 18(a) must disclose in writing to the customer that the exchange rate is not available at the point of transaction, and will be determined by a third party at a later date.

[MAS Notice PSN07 (Amendment) 2023]

19. Where an Activity F licensee or exempt payment service provider carrying on a business of providing ~~DPT services~~any DPT service mentioned in -paragraphs (a), (b), (d) or (e) of the definition of “digital payment token service” in paragraph 3 of the First Schedule to the Act-, where such services are relevant payment services, does not offer an exchange rate, the licensee or exempt payment service provider must disclose in writing to the customer that the exchange rate will be determined by a third party.

20. The disclosures referred to in paragraphs 18(b) and 19 must –
- (a) be published at least once in ~~-~~publicly available material issued by the licensee or exempt payment service provider, as the case may be;
 - (b) be provided to a potential customer prior to the potential customer using the payment services provided by the licensee or exempt payment service provider; as the case may be;
 - (c) be provided at least once in writing to any customer where such a customer was not provided the statement in the manner set out in paragraph (b);
 - (d) not be obstructed or obscured, or embedded within other unrelated writing; and
 - (e) be of a reasonable size and typeface.

[MAS Notice PSN07 (Amendment) 2023]

Exchange rate to be applied where currency in which money is safeguarded is different from the currency received by the licensee or exempt payment service provider

21. Any licensee or exempt payment service provider that is required to comply with section 23 must apply the following exchange rate to determine the amount of money that is required to be safeguarded, where the currency in which the money is safeguarded (“currency A”) is different from the currency received by the licensee or exempt payment service provider, as the case may be, from or on account of, a customer (“currency B”):

- (a) where the relevant money is in respect of e-money issuance service, the licensee or exempt payment service provider, as the case may be, must apply the applicable daily exchange rate of converting currency B to currency A that is published by a safeguarding institution which safeguards, under section 23(2) or (4) of the Act, the ~~-~~relevant money received by the licensee or exempt payment service provider; as the case may be;

- (b) where the relevant money is in respect of domestic money transfer service, cross-border money transfer service or merchant acquisition service, the licensee or exempt payment service provider, as the case may be, must apply:
- (i) the exchange rate of converting currency B to currency A offered to the customer for that service; or
 - (ii) where (i) is not applicable as no exchange rate has been offered, the applicable exchange rate of converting currency B to currency A that is published by a safeguarding institution which safeguards, under section 23(2) or (4) of the Act, the relevant money received by the licensee or exempt payment service provider, as the case may be, on the date of execution of the payment transaction.

[MAS Notice PSN07 (Amendment) 2023]

22. The licensee or exempt payment service provider, as the case may be, must keep a record in the English language of the exchange rate relied on in paragraph 21 for a period of at least five years.

Notification of normal business hours

23. A licensee must notify all its customers and potential customers in writing of its normal business days and hours and any changes to its normal business days and hours by:

- (a) publishing the notification in publicly available material; and
- (b) displaying prominently the notification such that a customer or potential customer would have notice of such information prior to using the payment services provided by the licensee.

Obligation of licensee to notify Authority of certain events

24. For the purposes of section 15(1)(f) of the Act, a licensee must notify the Authority as soon as practicable after there is a change in any of -the information provided by the licensee in Form 1 specified in Regulation 6 of the Payment Services Regulations 2019.

PROVISIONS APPLICABLE TO LICENSEES, EXEMPT PAYMENT SERVICE PROVIDERS OR PERSONS EXEMPT UNDER SECTION 100 FROM HAVING IN FORCE A LICENCE

Criteria to determine whether a person is resident in Singapore or outside Singapore

25. For the purposes of the definition of “specified e-money” —
- (a) a person is determined to be resident in Singapore by an issuer of e-money if the following criteria are satisfied:
 - (i) the issuer of e-money has agreed in writing with the person that the person is a Singapore resident; or
 - (ii) if sub-paragraph (i) is not satisfied, the issuer of e-money has determined that the person is resident in Singapore based on evidence of the person’s actual residency in Singapore including the person’s Singapore residential address, Singapore phone number, Singapore business registration or incorporation in Singapore.
 - (b) a person is determined to be resident outside Singapore if the criteria in paragraph (a)(i) is not satisfied and the issuer of e-money has determined that the person is resident outside Singapore based on a lack of evidence of the person’s actual residency in Singapore.
26. For the purposes of section 6(5)(b)(ii) —
- (a) a person is determined to be resident in Singapore by a licensee if the following criteria are satisfied:
 - (i) the licensee has agreed in writing with the person that the person is a Singapore resident; or
 - (ii) if sub-paragraph (i) is not satisfied, the licensee has determined that the person is resident in Singapore based on evidence of the person’s actual residency in Singapore including the person’s Singapore residential address, Singapore phone number, Singapore business registration or incorporation in Singapore.
 - (b) a person is determined to be resident outside Singapore if the criteria in paragraph (a)(i) is not satisfied and the licensee has determined that the person is resident outside Singapore based on a lack of evidence of the person’s actual residency in Singapore.
27. For the purposes of section 19(2)(a) —
- (a) a payment service user is determined to be resident in Singapore by a licensee or exempt payment service provider, as the case may be, if the following criteria are satisfied:
 - (i) the licensee or exempt payment service provider, as the case may be, has agreed in writing with the payment service user that the payment service user is a Singapore resident; or
 - (ii) if sub-paragraph (i) is not satisfied, the licensee or exempt payment service provider, as the case may be, has determined

that the payment service user is resident in Singapore based on evidence of the payment service user's actual residency in Singapore including the payment service user's Singapore residential address, Singapore phone number, Singapore business registration or incorporation in Singapore.

- (b) a payment service user is determined to be resident outside Singapore if the criteria in paragraph (a)(i) is not satisfied and the licensee or exempt payment service provider, as the case may be, has determined that the payment service user is resident outside Singapore based on a lack of evidence of the payment service user's actual residency in Singapore.

[\[MAS Notice PSN07 \(Amendment\) 2023\]](#)

28. For the purposes of section 19(2)(b)—

- (a) a payment service user is determined to be resident in Singapore by an issuer of e-money if the following criteria are satisfied:
 - (i) the issuer of e-money has agreed in writing with the payment service user that the payment service user is a Singapore resident; or
 - (ii) if sub-paragraph (i) is not satisfied, the issuer of e-money has determined that the payment service user is resident in Singapore based on evidence of the payment service user's actual residency in Singapore, including the person's Singapore residential address, Singapore phone number, Singapore business registration or incorporation in Singapore.
- (b) a payment service user is determined to be resident outside Singapore if the criteria in paragraph (a)(i) is not satisfied and the issuer of e-money has determined that the payment service user is resident outside Singapore based on a lack of evidence of the payment service user's actual residency in Singapore.

29. For the purposes of paragraph (b)(i) of the definition of "personal payment account" in section 24(5) —

- (a) a payment service user is determined to be resident in Singapore by a major payment institution or exempt payment service provider if the following criteria are satisfied:
 - (i) the major payment institution or exempt payment service provider has agreed in writing with the payment service user that the payment service user is a Singapore resident; or
 - (ii) if sub-paragraph (i) is not satisfied, the major payment institution or exempt payment service provider has determined

that the payment service user is resident in Singapore based on evidence of the payment service user's actual residency in Singapore including the payment service user's Singapore residential address or Singapore phone number.

- (b) a payment service user is determined to be resident outside Singapore if the criteria in paragraph (a)(i) is not satisfied and the licensee or exempt payment service provider, as the case may be, has determined that the payment service user is resident outside Singapore based on a lack of evidence of the payment service user's actual residency in Singapore.

[MAS Notice PSN07 (Amendment) 2023]

30. For the purposes of paragraph (b)(ii) of the definition of "personal payment account" in section 24(5) —

- (a) a payment service user is determined to be resident in Singapore by an issuer of e-money if the following criteria are satisfied:
 - (i) the issuer of e-money has agreed in writing with the payment service user that the payment service user is a Singapore resident; or
 - (ii) if sub-paragraph (i) is not satisfied, the issuer of e-money has determined that the payment service user is resident in Singapore based on evidence of the payment service user's actual residency in Singapore including the payment service user's Singapore residential address or Singapore phone number.
- (b) a payment service user is determined to be resident outside Singapore if the criteria in paragraph (a)(i) is not satisfied and the issuer of e-money has determined that the payment service user is resident outside Singapore based on a lack of evidence of the payment service user's actual residency in Singapore.

31. Where an issuer of e-money, licensee or exempt payment service provider has determined that a person is resident in Singapore in accordance with paragraphs 25(a)(ii), 26(a)(ii), 27(a)(ii), 28(a)(ii), 29(a)(ii) or 30(a)(ii), the issuer of e-money, licensee or exempt payment service provider, as the case may be, must keep a written record of the evidence of actual residency that was relied on.

PROVISIONS APPLICABLE TO LICENSEES, OPERATORS OF DESIGNATED PAYMENT SYSTEMS, AND SETTLEMENT INSTITUTIONS OF DESIGNATED PAYMENT SYSTEMS

Days and hours a place of business or registered office of a licensee, operator of a designated payment system or settlement institution of a designated payment system must be manned

32. For the purposes of sections 14(2) and 47(2) of the Act, a licensee, operator of a designated payment system or settlement institution of a designated payment system (each a “relevant entity”) must appoint at least one person to be present at the relevant entity’s permanent place of business or registered office, as the case may be, for a minimum of 10 days a month and a minimum of eight hours on each of those days during its normal business hours, unless—

- (a) the relevant entity has notified all its customers in writing and in advance of any planned non-operating days that will prevent the relevant entity from meeting the specified days and hours; or
- (b) there are circumstances beyond the control of the relevant entity that could not reasonably have been foreseen by the relevant entity that prevent the relevant entity from meeting the specified days and hours.

33. The licensee, operator of a designated payment system or settlement institution of a designated payment system must display prominently the notification in paragraph 32(a) such that the customer or potential customer would have notice of such information prior to using the payment services provided by the licensee.

EFFECTIVE DATE

34. This Notice shall take effect on 28 January 2020.

Endnotes on History of Amendments

1. MAS Notice PSN07 dated 5 December 2019 with effect from 28 January 2020.

(a) MAS Notice PSN07 (Amendment) 2023 with effect from DD MM 2023.

PARTICULARS TO BE INCLUDED IN THE REGISTER

1. In respect of any payment transaction for domestic money transfer service, the following details:

- (a) date of transaction;
- (b) total amount of money ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, and where the licensee or exempt payment service provider, as the case may be, did not ~~receive~~accept Singapore dollars, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent with a breakdown of the following:
 - (i) amount of money transferred in the currency received by the payee, and the exchange rate applied to convert the currency ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, to the currency transferred to the payee where the currencies are different;
 - (ii) amount of commission and other service charges in Singapore dollars, if any;
- (c) date of receipt of money by payee.

[MAS Notice PSN07 (Amendment) 2023]

2. In respect of any payment transaction for cross-border money transfer service, the following details:

- (a) date of transaction;
- (b) in the case where a cross-border money transfer service described in paragraph (a) of the definition of “cross-border money transfer service” is provided — the total amount of money ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, and where the licensee or exempt payment service provider, as the case may be, did not ~~receive~~accept Singapore dollars, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:
 - (i) amount of money transferred in the currency received by the payee, and the exchange rate applied to convert the currency accepted by the licensee or exempt payment service provider, as the case may be, to the currency transferred to the payee where the currencies are different;
 - ~~(i)~~(ii) amount of commission and other service charges in Singapore dollars, if any;

(ba) in the case where a cross-border money transfer service described in paragraph (b) of the definition of “cross-border money transfer service” is provided — the total amount of money received by the licensee or exempt payment service provider, as the case may be, and where the licensee or exempt payment service provider, as the case may be, did not receive Singapore dollars, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:

- (i) amount of money transferred in the currency received by the payee, and the exchange rate applied to convert the currency received by the licensee or exempt payment service provider, as the case may be, to the currency transferred to the payee where the currencies are different;
- (ii) amount of commission and other service charges in Singapore dollars, if any;

(bb) –in the case where a cross-border money transfer service described in paragraph (c) of the definition of “cross-border money transfer service” is provided — –the total amount of money accepted from any country or territory (“Country or Territory A”) for transmission, in Singapore dollars, and where the money was not accepted from Country or Territory A in Singapore dollars, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:

- (i) amount of money transferred in the currency received by the payee, and the exchange rate applied to convert the currency accepted from Country or Territory A to the currency transferred to the payee where the currencies are different;
- (i)(ii) amount of commission and other service charges in Singapore dollars, if any;

(c) date of receipt of money by payee;

(d) ~~in the case of cross border money transfer services in respect of accepting~~ where the licensee or exempt payment service provider, as the case may be, accepts 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, the date of transmission to overseas agent or bank and name of overseas agent or bank.

(e) Where the licensee or exempt payment service provider, as the case may be, arranges for the transmission of money from any country or territory ("Country or Territory A"), to another country or territory, the date of transmission from Country or Territory A to the agent or bank outside Country or Territory A and name of the agent or bank outside Country or Territory A.

[MAS Notice PSN07 (Amendment) 2023]

3. In respect of any payment transaction for merchant acquisition service, the following details:

- (a) date of transaction;
- (b) total amount of money ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, and where the licensee or exempt payment service provider, as the case may be, did not ~~receive~~accept Singapore dollars, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:
 - (i) amount of money transferred in the currency received by the payee, and the exchange rate applied to convert the currency ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, to the currency transferred to the payee where the currencies are different;
 - (ii) amount of commission and other service charges in Singapore dollars, if any;
- (c) date of receipt of money by the payee.

[MAS Notice PSN07 (Amendment) 2023]

4. In respect of any e-money issuance, the following details:

- (a) date of transaction;
- (b) ~~total~~ amount of money ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, ~~and~~ where the licensee or exempt payment service provider, as the case may be, did not ~~receive~~accept Singapore dollars, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:
 - (i) amount of e-money received by the payee, and the exchange rate applied to convert the currency ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, to the e-money received by the payee;
 - (ii) amount of commission and other services charges in Singapore dollars, if any;

(c) date of receipt of e-money by payee.

[MAS Notice PSN07 (Amendment) 2023]

5. In respect of any transaction for DPT service, the following details:

(a) date of transaction;

(b) type of transaction (– please select from the following¹:

(i) DPTs bought or sold;

(ii) DPTs which the licensee or exempt payment service provider facilitated the exchange of;

(iii) DPTs accepted from one DPT account, for the purposes of transmitting, or arranging for the transmission of, the DPTs to another DPT account;

(iv) arrangement for the transmission of DPTs from one DPT to another DPT account;

(v) inducing or attempting to induce a person to enter into or to offer to enter into any agreement for or with a view to buying or selling any DPTs in exchange for any money or any other DPT (whether of the same or a different type)

(vi) safeguarding of DPT, where the licensee or exempt payment service provider has control over the DPT;

(vii) carrying out for a customer an instruction relating to a DPT, where the licensee or exempt payment service provider has control over the DPT;

(viii) safeguarding of DPT instrument, where the licensee or exempt payment service provider has control over one or more DPTs associated with the DPT instrument;

(ix) carrying out for a customer an instruction relating to one or more DPTs associated with a DPT instrument, where the licensee or exempt payment service provider has control over the DPT instrument;

(c) where the licensee or exempt payment service provider, as the case may be, is providing the DPT service described in paragraph (a) of the definition of DPT service –

(i) total amount of money or DPTs ~~received~~accepted by the licensee or exempt payment service provider and where the licensee or exempt payment service provider did not

¹ Where a licensee or exempt payment service provider provides more than one DPT service, the licensee or exempt payment service provider, as the case may be, should record each transaction under the relevant subparagraph of paragraph 5(b). For example, where a licensee or exempt payment service provider provides the service of dealing in DPTs and the service of safeguarding DPTs, it should record transactions relating to dealing in DPTs under paragraph 5(b)(i) and transactions relating to safeguarding DPTs under paragraph 5(b)(vi).

~~receive~~ accept money denominated in Singapore dollars, or accepted DPTs, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:

(A) amount of money or DPT received by the counterparty to the DPT purchase or sale, as the case may be (referred to as a “counterparty” for the purposes of this paragraph), in the currency or type of DPT received by the counterparty, and the exchange rate applied to convert the currency or type of DPT accepted by the licensee or exempt payment service provider to the currency or type of DPT received by the counterparty;

(B) ~~(d)~~ amount of commission and other service charges in Singapore dollars, if any, and where the licensee or exempt payment service provider did not accept commission and other service charges in Singapore dollars, or accepted DPTs, the equivalent amount in Singapore dollars determined based on the exchange rate;

(ii) date of receipt of money or DPT by ~~payee~~ the counterparty.

(d) where the licensee or exempt payment service provider, as the case may be, is providing the DPT service described in paragraph (b) of the definition of DPT service —

(i) total amount of money or DPTs accepted by the licensee or exempt payment service provider and where the licensee or exempt payment service provider did not accept money denominated in Singapore dollars, or accepted DPTs, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:

(A) amount of money or DPT received by the counterparty to a DPT purchase or sale, as the case may be (referred to as a “counterparty” for the purposes of this paragraph), in the currency or type of DPT received by the counterparty, and the exchange rate applied to convert the currency or type of DPT accepted by the licensee or exempt payment service provider to the currency or type of DPT received by the counterparty;

(B) amount of commission and other service charges in Singapore dollars, if any, and where the licensee or exempt payment service provider did not accept commission and other service charges in Singapore dollars, or accepted DPTs, the equivalent amount in

Singapore dollars determined based on the exchange rate;

(ii) date of receipt of money or DPT by ~~the counterparty payee.~~

(e) where the licensee or exempt payment service provider, as the case may be, is providing the DPT service described in paragraph (c) of the definition of DPT service —

(i) total amount of money or DPTs accepted by the licensee or exempt payment service provider and the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:

(A) amount of DPTs received in the DPT account to which DPTs were transmitted;

(B) amount of commission and other service charges, in Singapore dollars, if any, and where the licensee or exempt payment service provider did not accept commission and other service charges in Singapore dollars, or accepted DPTs, the equivalent amount in Singapore dollars determined based on the exchange rate;

(ii) date of receipt of DPT in the counterparty account.

(f) where the licensee or exempt payment service provider, as the case may be, is providing the DPT service described in paragraph (d) of the definition of DPT service —

(i) total amount of money or DPTs that the licensee or exempt payment service provider arranged for the transmission of, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:

(A) amount of DPT received in the DPT account to which DPTs were transmitted (referred to as a “counterparty account” for the purposes of this paragraph), and the exchange rate applied to convert the type of DPT that the licensee or exempt payment service provider arranges for the transmission of, as the case may be, to the type of DPT received in the counterparty account, where the type of DPT- that the licensee or exempt service provider arranges for the transmission of is not the same as the type of DPT received in the counterparty account;

(B) amount of commission and other service charges, in Singapore dollars, if any, and where the licensee or exempt payment service provider, as the case may be, did not accept commission and other service charges in Singapore dollars, or accepted DPTs, the equivalent amount in Singapore dollars determined based on the exchange rate;

(ii) date of receipt DPT in the counterparty account.

(g) where the licensee or exempt payment service provider, as the case may be, is providing the DPT service described in paragraph (e) of the definition of DPT service —

(i) total amount of DPT, that the licensee or exempt payment service provider arranged to be purchased or sold in exchange for any money or other DPT (whether of the same or of a different type), the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:

(A) amount of DPT or money received by the counterparty to a DPT purchase or sale, as the case may be (referred to as a “counterparty” for the purposes of this paragraph), in the currency or type of DPT received by the counterparty, and the exchange rate applied to convert the type of currency or DPT accepted to the type of DPT or currency transferred to the counterparty;

(B) amount of commission and other service charges in Singapore dollars, if any, and where the licensee or exempt payment service provider, as the case may be, did not accept commission and other service charges in Singapore dollars, or accepted DPTs, the equivalent amount in Singapore dollars determined based on the exchange rate;

(ii) date of receipt of money or DPT by the counterparty.

(h) where the licensee or exempt payment service provider, as the case may be, is providing the DPT service described in paragraph (f) of the definition of DPT service —

(i) total amount of DPTs accepted for the purposes of safeguarding, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent;

(ii) total amount of DPTs withdrawn from safeguarding, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent;

- (iii) amount of commission and other service charges received by the licensee or exempt payment service provider in Singapore dollars, if any, and where the licensee or exempt payment service provider did not accept commission and other service charges in Singapore dollars, or accepted DPTs, the equivalent amount in Singapore dollars determined based on the exchange rate;
 - (iv) date of receipt of DPTs by the intended recipient of DPTs, where DPTs are withdrawn from safeguarding.;

- (i) where the licensee or exempt payment service provider, as the case may be, is providing the DPT service described in paragraph (g) of the definition of DPT service —
 - (i) total amount of DPTs accepted for the purposes of carrying out for a customer instructions relating to the DPTs, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent;
 - (ii) total amount of DPTs withdrawn from the licensee or exempt payment service provider, when the licensee or exempt payment service provider ceases the carrying out of instructions relating to the DPTs for a customer, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent;
 - (iii) amount of commission and other service charges received by the licensee or exempt payment service provider in Singapore dollars, if any, and where the licensee or exempt payment service provider did not accept commission and other service charges in Singapore dollars, or accepted DPTs, the equivalent amount in Singapore dollars determined based on the exchange rate;
 - (iv) date of receipt of DPTs by the intended recipient of DPTs, where DPTs are withdrawn from the licensee or exempt payment service provider.

- (j) where the licensee or exempt payment service provider, as the case may be, is providing the DPT service described in paragraph (h) of the definition of DPT service —
 - (i) the DPT instrument accepted for the purposes of safeguarding, the total amount of the DPTs associated with the DPT instrument accepted for safeguarding and the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent;
 - (ii) the DPT instrument withdrawn from safeguarding, the total amount of DPTs associated with the DPT instrument withdrawn from safeguarding and the equivalent amount in Singapore

dollars, and the exchange rate applied to determine the Singapore dollar equivalent;

(iii) total amount of commission and other service charges received by the licensee or exempt payment service provider in Singapore dollars, if any, and where the licensee or exempt payment service provider did not accept commission and other service charges in Singapore dollars, or accepted DPTs, the equivalent amount in Singapore dollars determined based on the exchange rate;

(iv) date of receipt of the DPT instrument by the intended recipient of the DPT instrument, where the DPT instrument is withdrawn from safeguarding.;

[MAS Notice PSN07 (Amendment) 2023]

(k) where the licensee or exempt payment service provider, as the case may be, is providing the DPT service described in paragraph (i) of the definition of DPT service, —

(i) if a DPT instrument is accepted for the purposes of carrying out for a customer an instruction relating to one or more DPTs associated with the DPT instrument, the total amount of the DPTs associated with the DPT instrument accepted and the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent;

(ii) if a DPT instrument is withdrawn from the licensee or exempt payment service provider, when the licensee or exempt payment service provider ceases the carrying out of instructions relating to one or more DPT associated with the DPT instrument for a customer, the total amount of DPTs associated with the DPT instrument withdrawn, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent;

(iii) total amount of commission and other service charges received by the licensee or exempt payment service provider in Singapore dollars, if any, and where the licensee or exempt payment service provider did not accept commission and other service charges in Singapore dollars, or accepted DPTs, the equivalent amount in Singapore dollars determined based on the exchange rate;

(iv) date of receipt of the DPT instrument by the intended recipient of the DPT instrument, where the DPT instrument is withdrawn from the licensee or exempt payment service provider.

[MAS Notice PSN07 (Amendment) 2023]

6. In respect of any transaction for money-changing service, the following details:

- (a) date of transaction;
- (b) type of transaction (foreign currency bought or sold);
- (c) total amount of money ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, and where the licensee or exempt payment service provider, as the case may be, did not ~~receive~~accept Singapore dollars, the equivalent amount in Singapore dollars, and the exchange rate applied to determine the Singapore dollar equivalent, with a breakdown of the following:
 - (i) amount of money in the currency received by the payee and the exchange rate applied to convert the currency ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, to the currency transferred to the payee;
 - (ii) amount of commission and other service charges in Singapore dollars, if any;
- (d) in the case where the full amount of a money-changing transaction is not settled immediately, date of receipt of money by the payee.

[MAS Notice PSN07 (Amendment) 2023]

INFORMATION TO BE SET OUT IN RECEIPTS TO CUSTOMERS

1. In respect of any domestic money transfer payment transaction, the following details:

- (a) name of licensee or exempt payment service provider, as the case may be;
- (b) contact details of the licensee or exempt payment service provider ~~such~~, as the case may be, including address, telephone number, and email address;
- (c) date of transaction;
- (d) total amount of money ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, amount of money received by the payee in the currency received by the payee, and the exchange rate applied to convert the currency ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, to the currency transferred to the payee, where the currencies are different;
- (e) amount of commission and other service charges, if any;
- (f) transaction reference number, or where no transaction reference number is available, all of the following information—
 - (i) name of customer and contact details of the customer ~~such as~~including address, telephone number, and email address; and
 - (ii) name of payee and contact details of the payee ~~such as~~including address, telephone number, and email address.

[MAS Notice PSN07 (Amendment) 2023]

2. In respect of any cross-border money transfer payment transaction, the following details:

- (a) name of licensee or exempt payment service provider, as the case may be;
- (b) contact details of the licensee or exempt payment service provider ~~such as~~, as the case may be, including address, telephone number, and email address;
- (c) date of transaction;
- (d) in the case where a cross-border money transfer service described in paragraph (a) of the definition of “cross-border money transfer service” is provided — the total amount of money ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, in the currency accepted by the licensee or exempt payment service provider, the amount of money ~~received by the payee~~transferred in the currency received by the payee, and the exchange rate applied to convert the

currency ~~received~~accepted by the licensee or exempt payment service provider to the currency transferred to the payee, where the currencies are different;-

(da) in the case where a cross-border money transfer service described in paragraph (b) of the definition of “cross-border money transfer service” is provided — the total amount of money received by the licensee or exempt payment service provider, as the case may be, in the currency received by the licensee or exempt payment service provider, or the total amount of money the licensee or exempt payment service provider, as the case may be, arranges for the receipt of, by any person in Singapore the amount of money received by the payee in the currency received by the payee, and the exchange rate applied to convert the currency received by the licensee or exempt payment service provider, or the currency in which money is arranged by the licensee or exempt payment service provider for receipt by any person in Singapore, to the currency transferred to the payee, where the currencies are different;

(db) in the case where a cross-border money transfer service described in paragraph (c) of the definition of “cross-border money transfer service” is provided — the total amount of money accepted from any country or territory (“Country or Territory A”) for transmission, in the currency accepted from Country or Territory A, the amount of money transferred in the currency received by the payee, and the exchange rate applied to convert the currency accepted from Country or Territory A, to the currency transferred to the payee, where the currencies are different;

- (e) amount of commission and other service charges, if any;
- (f) transaction reference number, or where no transaction reference number is available, all of the following information —
 - (i) name of customer and contact details of the customer ~~such as including~~ address, telephone number, ~~and~~ email address; and
 - (ii) name of payee and contact details of the payee ~~such as including~~ address, telephone number, ~~and~~ email address.

[MAS Notice PSN07 (Amendment) 2023]

3. In respect of any e-money issuance, the following details:

- (a) name of licensee or exempt payment service provider; as the case may be;

- (b) contact details of the licensee or exempt payment service provider ~~such as,~~ as the case may be, including address, telephone number ~~and,~~ email address;
- (c) date of transaction;
- (d) total amount of money ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, amount of money received by the payee in the currency received by the payee, and the exchange rate applied to convert the currency ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, to the currency transferred to the payee, where the currencies are different;
- (e) amount of commission and other service charges, if any;
- (f) transaction reference number, or where no transaction reference number is available, all of the following information —
 - (i) name of customer and contact details of the customer including address, telephone number ~~and,~~ email address; and
 - (ii) name of payee and contact details of the payee including address, telephone number ~~and,~~ email address.

[MAS Notice PSN07 (Amendment) 2023]

4. In respect of any DPT transaction, the following details:

- (a) name of licensee or exempt payment service provider, as the case may be;
- (b) contact details of the licensee or exempt payment service provider, as the case may be, including address, telephone number ~~and,~~ email address;
- (c) ~~date of receipt of money or DPT from customer~~ date of transaction;
- (d) in the case where the DPT service being provided is the DPT service mentioned in paragraph (a) of the definition of “digital payment token service” — the total amount of money or DPTs ~~received~~accepted by the licensee or exempt payment service provider, as the case may be, in the currency or type of DPT accepted by the licensee or exempt payment service provider, the amount of money or DPT received by the ~~counterparty payee~~ to the DPT purchase or sale (referred to as a “counterparty”), in the currency or type of DPT received by the ~~counterparty payee,~~ and the exchange rate applied to convert the currency or type of DPT accepted by the licensee or exempt payment service provider, as the case may be, to the currency or type of DPT received by the counterparty to the DPT purchase or sale, as the case may be;
 - (da) in the case where the DPT service being provided is the DPT service mentioned in paragraph (b) of the definition of “digital

payment token service”, the total amount of money or DPTs accepted by the licensee or exempt payment service provider, as the case may be, in the currency or type of DPT accepted by the licensee or exempt payment service provider, the amount of money or DPT received by the counterparty to the purchase or sale of DPT, as the case may be (referred to as a “counterparty”), in the currency or type of DPT received by the counterparty, and the exchange rate applied to convert the currency or type of DPT accepted by the licensee or exempt payment service provider, as the case may be, to the currency or type of DPT received by the counterparty to the DPT purchase or sale, as the case may be;

(db) in the case where the DPT service being provided is the DPT service mentioned in paragraph (c) of the definition of “digital payment token service”, the total amount of DPTs accepted by the licensee or exempt payment service provider, as the case may be, the amount of DPTs received in the digital payment token account to which the DPTs were transmitted (referred to as a “counterparty account”), in the type of DPT received in the counterparty account;

(dc) in the case where the DPT service being provided is the DPT service mentioned in paragraph (d) of the definition of “digital payment token service”, the total amount of DPTs that the licensee or exempt payment service provider arranges for the transmission of, as the case may be, in the type of DPT that the licensee or exempt service provider arranges for the transmission of, the total amount of DPTs received in the DPT account to which the DPTs were transmitted (referred to as a “counterparty account”), in the type of DPT received in the counterparty account, and the exchange rate applied to convert the type of DPT that the licensee or exempt payment service provider arranges for the transmission of, as the case may be, to the type of DPT received in the counterparty account;

(dd) in the case where the DPT service being provided is the DPT service mentioned in paragraph (e) of the definition of “digital payment token service”, the total amount of DPTs that the licensee or exempt payment service provider arranged to be purchased or sold in exchange for any money or other DPT (whether of the same or of a different type), the amount of money or DPT received by the counterparty to the purchase or

sale of DPT as the case may be (referred to as a “counterparty”), in the currency or type of DPT received by the counterparty, and the exchange rate applied to convert the currency or type of DPT accepted, as the case may be, to the currency or type of DPT received by the counterparty, as the case may be;

(de) in the case where the DPT service being provided is the DPT service mentioned in paragraph (f) of the definition of “digital payment token service”, the total amount of DPTs accepted by the licensee or exempt payment service provider, as the case may be, or total amount of DPTs withdrawn from safeguarding;

(df) in the case where the DPT service being provided is the DPT service mentioned in paragraph (g), the total amount of DPTs accepted by the licensee or exempt payment service provider, as the case may be, or total amount of DPTs withdrawn from the licensee or exempt payment service provider;

(dg) in the case where the DPT service being provided is the DPT service mentioned in paragraph (h) of the definition of “digital payment token service”, the digital payment token instruments accepted by the licensee or exempt payment service provider, as the case may be, or the digital payment token instruments withdrawn from safeguarding;

(dh) in the case where the DPT service being provided is the DPT service mentioned in paragraph (g) of the definition of “digital payment token service”, the DPT instrument accepted by the licensee or exempt payment service provider, as the case may be, or the DPT instrument withdrawn from the licensee or exempt payment service provider;

~~(a)~~(e) amount of commission and other service charges, if any;

~~(b)~~(f) transaction reference number, or where no transaction reference number is available, all of the following information —

- (i) name of customer and contact details of the customer ~~such as~~including address, telephone number ~~and~~, email address; and
- (ii) name of payee and contact details of the payee ~~such as~~including address, telephone number ~~and~~, email address.

[MAS Notice PSN07 (Amendment) 2023]

5. In respect of any money-changing service transaction, the following details:
- (a) name of licensee or exempt payment service provider; as the case may be;

- (b) contact details of the licensee or exempt payment service provider ~~such as~~, as the case may be, including address, telephone number ~~and~~, email address;
- (c) date of transaction;
- (d) total amount of money ~~received~~ accepted by the licensee or exempt payment service provider, as the case may be, amount of money received by the payee in the currency received by the payee, and the exchange rate applied to convert the currency received by the licensee or exempt payment service provider, as the case may be, to the currency transferred to the payee, where the currencies are different; and
- (e) amount of commission and other service charges, if any.

[MAS Notice PSN07 (Amendment) 2023]