



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

Guidelines on Statistical Reporting for Money Services Business

Applicable to:

1. Licensed money services business

TABLE OF CONTENTS

PART A	OVERVIEW	1
1	Introduction.....	1
2	Applicability	1
3	Legal provisions	1
4	Effective date.....	1
5	Interpretation	2
6	Policy documents superseded.....	2
PART B	REQUIREMENTS FOR STATISTICAL REPORTING & SUBMISSION....	3
7	Types of statistical reports and submission requirements	3
8	Late submission and non-submission of data.....	6
9	Accuracy, completion and amendment of data.....	6

PART A OVERVIEW

1 Introduction

- 1.1 This policy document outlines the requirements for statistical reporting on the following money services business (MSB) activities carried out by the MSB licensees:
- (a) remittance business;
 - (b) money changing business; and
 - (c) wholesale currency business.

2 Applicability

- 2.1 This policy document is applicable to all licensees licensed under the Money Services Business Act 2011 (the Act).

3 Legal provisions

- 3.1 This policy document is issued pursuant to section 34 and section 74 of the Act.

4 Effective date

- 4.1 This policy document comes into effect on 5 February 2018.
- 4.2 The Bank is committed to ensure that its policies remain relevant and continue to meet the intended objectives and outcome. Accordingly, the Bank will review this policy document within 5 years from the date of issuance or the Bank's last review, and, where necessary, amend or replace this policy document.

5 Interpretation

5.1 The terms and expressions used in this policy document shall have the same meanings assigned to them in the Act, as the case may be, unless otherwise defined in this policy document.

5.2 For the purpose of this policy document –

“S” denotes a standard, an obligation, a requirement, specification, direction, condition and any interpretative, supplemental and transitional provisions that must be complied with. Non-compliance may result in enforcement action.

“G” denotes guidance which may consist of statements or information intended to promote common understanding and advice or recommendations that are encouraged to be adopted.

“the Bank” means Bank Negara Malaysia

6 Policy documents superseded

6.1 This policy document supersedes the Guidelines on Statistical Reporting for Money Services Business issued on 15 March 2012.

PART B REQUIREMENTS FOR STATISTICAL REPORTING AND SUBMISSION**7 Types of statistical reports and submission requirements**

- S** 7.1 A licensee shall submit relevant statistical reports on the operations of its money services business as stipulated in paragraph 7.2 to the Bank.
- S** 7.2 Types of Statistical Reports and Submission Timelines

(a) Aggregate Reports on Money Services Business Operations

Form	Report	Frequency of Reporting	Submission Timeline
MSB(01)	Monthly statistical reporting for remittance business	Monthly	Within 2 weeks following every reporting month
MSB(02)	Monthly statistical reporting for money-changing business		
MSB(03)	Monthly statistical reporting for wholesale currency business		

For example, a licensee who carries out remittance business only is required to submit Form MSB(01); money changing business only is required to submit Form MSB(02); both remittance and money changing businesses is required to submit Forms MSB(01) and MSB(02); or the full range of MSB activities is required to submit Forms MSB(01), MSB(02) and MSB(03).

(b) Transactional Reports on Money Services Business Operations

Form	Report	Frequency of reporting	Submission Timeline
RSP	Monthly transactional report for remittance business	Monthly	Within seven (7) days upon receiving the Bank's monthly notification on the submission of the reports
LMC	Monthly transactional report for money changing business		
LWS	Monthly transactional report for wholesale currency business		

For example, a licensee who carries out remittance business only is required to submit RSP report; money changing business only is required to submit LMC report; both remittance and money changing businesses is required to submit RSP and LMC reports; or the full range of MSB activities is required to submit RSP, LMC and LWS reports.

(c) Reports on Financial Account

Form	Report	Frequency of Reporting	Submission Timeline
MSB(4A) ¹	Quarterly Financial Statements (for single or multiple MSB activities)	Quarterly	Not later than the 15th day of the month following every reporting quarter
MSB(4B) ²	Audited Annual Financial Statements (for single or multiple MSB activities)	Yearly	Not later than 3 months from its financial year end
MSB(5A) ³	Quarterly Financial Statements (for company carrying out MSB as ancillary business)	Quarterly	Not later than the 15th day of the month following every reporting quarter
MSB(5B) ⁴	Audited Annual Financial Statements (for company carrying out MSB as ancillary business)	Yearly	Not later than 3 months from its financial year end

¹ This form consists of MSB4A-IS (Quarterly Statement of Comprehensive Income); MSB4A-FP (Quarterly Statement of Financial Position); and MSB4A-MCF (Quarterly Minimum Capital Funds).

² This form consists of MSB4B-IS (Annual Audited Statement of Comprehensive Income); MSB4B-FP (Annual Audited Statement of Financial Position); and MSB4B-MCF (Annual Minimum Capital Funds).

³ This form consists of MSB5A-IS (Quarterly Statement of Comprehensive Income) and MSB5A-MCF (Quarterly Minimum Capital Funds).

⁴ This form consists of MSB5B-IS (Annual Audited Statement of Comprehensive Income) and MSB5B-MCF (Annual Minimum Capital Funds).

On the submission of quarterly financial statements, for example, a licensee shall submit its financial statements for the first quarter by 15 April every year, its financial statements for the second quarter by 15 July every year, its financial statements for the third quarter by 15 October every year and its financial statements for the fourth quarter by 15 January every year.

S 7.3 All statistical reports in paragraph 7.2 shall be submitted to the Bank through the following submission channels:

(a) For reports under paragraph 7.2 (a) and (c), to be submitted online through <https://statsmart-sub.bnm.gov.my/essp>.

(b) For reports under paragraph 7.2 (b), to be submitted online through <https://kijangnet.bnm.gov.my>.

For this purpose, the templates for reports in paragraph 7.2 (a) and (c), as well as the list of data items for reports in paragraph 7.2 (b), can be downloaded from the Bank's microsite for money services business as provided below, under the '*Attachment: Statistical Submission Forms*' link:

http://www.bnm.gov.my/index.php?ch=fs&pg=fs_msb_legislation_guidelines&ac=128

S 7.4 A licensee shall also submit to the Bank a hardcopy of its audited annual financial statements not later than three (3) months from its financial year end pursuant to subsection 31(9) of the Act.

S 7.5 For the purpose of record keeping, a licensee shall retain a duplicate copy of any statistical reports submitted to the Bank for a period of at least seven (7) years.

G 7.6 The maintenance of records by a licensee as required in paragraph 7.5 may be in hardcopies or electronic forms, so long as it enables the creation of an audit trail on individual transactions that are traceable by the auditor, the Bank and relevant law enforcement agencies.

8 Late submission and non-submission of data

- S** 8.1 Submission of any statistical reports in paragraph 7.2 by a licensee after the specified deadlines or any extended deadlines as provided by the Bank, shall be considered as late submission.
- S** 8.2 Failure in submitting any statistical reports in paragraph 7.2 following the expiry of the submission deadlines or any extended deadlines as provided by the Bank, is deemed to be non-submission.
- S** 8.3 Any late or non-submission of statistical reports in paragraph 7.2 by a licensee shall be subject to appropriate enforcement actions by the Bank.

9 Accuracy, completion and amendment of data

- S** 9.1 A licensee shall ensure that all data or information provided in the statistical reports submitted to the Bank is true, correct and complete. It is the responsibility of the Chief Executive Officer to ensure that all statistical reports submitted to the Bank are accurate, complete and sent in a timely manner.
- S** 9.2 In the event of amendments to statistical reports submitted to the Bank, a licensee shall inform and provide detailed written justification to the Bank together with the amended reports. The justification must be approved by the Chief Executive Officer of the licensee.