



**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA

## **Fees under the Money Services Business Act 2011**

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## **PART A OVERVIEW**

### **1. Introduction**

- 1.1 Section 8 of the Money Services Business Act 2011 (MSBA) requires a licensee to pay an annual fee for each of its offices and other fees as prescribed in the Money Services Business (Licensing) Regulations 2012 and specified in the “Guidelines on Governance and Operational Requirements on Conduct of Money Services Business” (refer to Appendix I).
- 1.2 This policy document consolidates and sets out the administrative requirements for payment of fees that a licensee must observe to ensure timely and orderly fee payments to the Bank.

### **2. Applicability**

- 2.1 This policy document is applicable to all licensees under the MSBA, except for licensees exempted under the Money Services Business (Exemption of Fees) Order 2011.

### **3. Legal provision**

- 3.1 This policy document is issued pursuant to Section 74 of the MSBA.

### **4. Effective date**

- 4.1 This policy document comes into effect on 20 May 2015.

### **5. Interpretation**

- 5.1 For the purpose of this policy document:

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“**S**” denotes a standard, requirement or specification that must be complied with. Failure to comply may result in one or more enforcement actions;

“**G**” denotes guidance which may consist of such information, advice or recommendation intended to promote common understanding and sound industry practices which are encouraged to be adopted;

“**Agent**” means money services business agent;

“**Alpha code**” refers to a unique set of digits assigned to each licensee;

“**Alpha name**” refers to a unique set of letters assigned to each licensee; and

“**Bank**” means Bank Negara Malaysia.

## **6. Policy document superseded**

6.1 This policy document supersedes:

- i. “Pembayaran Fi Lesen Tahunan di bawah Akta Perniagaan Perkhidmatan Wang 2011 (APPW)” issued on 11 November 2013; and
- ii. “Pembayaran Fi Lesen Tahunan di bawah Akta Perniagaan Perkhidmatan Wang 2011 (APPW) untuk 2014” issued on 4 November 2014.

## PART B ADMINISTRATIVE REQUIREMENTS

### 7. Administrative requirements

- S** 7.1 All payments of fees shall be made via RENTAS as follows:

<b>Transaction Code</b>	ANT02		
<b>Payment Reference Code</b>	Payment reference code consists of the first digit (i.e. 1, 2, or 3 depending on the type of fee), followed by the licensee's Alpha code and Alpha name Example:		
	<b>Type of Fee</b>	<b>Payment Reference Code</b>	
	Grant of a licence	1	Alpha code*    Alpha name*
	Annual fee	2	
Opening or relocating a branch	3		
<b>Purpose of Payment</b>	To state the type of fee and year of operation Example: Annual fee for 2015		
<b>Instruction</b>	Name of licensee		

\*Each licensee has been provided with the respective Alpha code and Alpha name.

- S** 7.2 A licensee shall submit a copy of the credit advice of the fee payment made to the Bank in the following manner:

Type of Fee	Submission Timeline
Grant of Licence	Within 1 month from the date of the approval letter for application of licence, unless otherwise specified by the Bank.
Annual Fee	Within 2 weeks from the date the annual fee payment is made.
Opening or Relocating a Branch	Submit concurrently with the application for opening or relocating a branch.

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- S** 7.3 A licensee with branches and agents shall also submit detailed information on calculations of its annual fee payment using the form as attached in Appendix II, together with the copy of the credit advice.
- S** 7.4 The copy of the credit advice and detailed calculation of the annual fee (where applicable) shall be submitted to the Bank through the following channels:
- i. Mail : Pengarah  
Jabatan Pengawalan Perniagaan Perkhidmatan Wang  
Bank Negara Malaysia  
Jalan Dato' Onn  
50480 Kuala Lumpur  
or
  - ii. Fax : 03-2697 0798  
or
  - iii. E-mail : [msbr@bnm.gov.my](mailto:msbr@bnm.gov.my)
- S** 7.5 A licensee shall pay an annual fee for each of its offices as provided in Appendix I that have commenced money services business operations, including any offices that are closed temporarily. Payment of an annual fee is not applicable to the premises set up by a licensee for the sole purpose of carrying out administrative matters.
- S** 7.6 With respect to the payment date for an annual fee as stated in Appendix I, all licensees shall ensure that the payment is made before 25 December of each year.

## APPENDICES

### Appendix I Requirements on fees

Description		Fee (Ringgit)	Payment date
<b>Annual fee</b>			
1.	Annual fee: <ul style="list-style-type: none"> <li>• The principal place of business</li> <li>• Each branch office</li> <li>• Every batch of offices of its money services business agents (up to 20 per batch)</li> </ul>	500 500 500 per batch	In the month of December each year
2.	Annual fee for a licensee who has been approved by the Bank to conduct money services business activity as an ancillary business to its main business <ul style="list-style-type: none"> <li>• The first batch of offices (up to 20 per batch)</li> <li>• Every additional batch of offices (up to 20 per batch)</li> </ul>	500 per batch 500 per batch	In the month of December each year
<b>Processing fee</b>			
3.	Grant of a licence	500	Upon approval
4.	Opening or relocating a branch	500 per application	Upon submission of an application

- i. The annual fees under item (1) & (2) above, are payable on the payment date after the completion of the first twelve months of the issuance of the licence.
- ii. There shall be no refund of any annual fee or processing fee paid by the Bank to any person in the event a licence is revoked, or not renewed by the Bank, or surrendered to the Bank before the expiry of licence.

## Appendix II Form for calculation of annual fee payment

**ANNUAL FEE FOR THE YEAR OF \_\_\_\_\_**

**NAME OF LICENSEE:** \_\_\_\_\_

**Total annual fee:**

Office	Total no. [a]	Fee (RM) [b]	Total fees (RM) [a] x [b]
Head office	1	500	500
Branch		500 per branch	
Agent* (Up to 20 agents' premises per batch)	<i>(no. of batches)</i>	500 per batch	
<b>Total fees (RM)</b>			

**List of approved offices:**

Office	No.	Business address
Head office		
Branch		
Agent*		<i>(agent's name &amp; address)</i>
		<i>(agent's name &amp; address)</i>

\*Applicable to principal licensee only

(CEO's signature)

\_\_\_\_\_

(Name of CEO)

(Date)

**For Bank Negara Malaysia use only**

Validation	<input type="checkbox"/> Correct	<input type="checkbox"/> Wrong
Amount to be paid	<b>RM</b>	
Amount paid	<b>RM</b>	
Surplus/(Deficit)	<b>RM</b>	
Validated by		