

## Implementation Guidance on Money Services Business Frequently Asked Questions and Answers (FAQs)

### Introduction

The FAQs are intended to provide clarifications to licensees on the compliance with the policy document on “Staff Training Expenditure (STE)”.

No.	Questions	Answers
1.	Can a licensee carry forward the unutilised balance of the STE allocation to the following financial year?	<p>A licensee must ensure that the 2% STE allocation is fully utilised in the current financial year.</p> <p>However, the Bank may consider on a case-to-case basis, for a licensee to carry forward the unutilised balance of the STE allocation to the following financial year provided it has:</p> <ul style="list-style-type: none"> <li>(i) Valid justifications for the unutilised STE allocation; and</li> <li>(ii) A clear plan on how the balance will be utilised in the following financial year.</li> </ul>
2.	For a licensee that conducts training in its own premises, how should it qualify the equivalent rental costs as a STE expense?	<p>As a general guide, there are several options for a licensee to qualify the equivalent rental costs as a STE expense, including:</p> <ul style="list-style-type: none"> <li>(i) Chargeable costs of alternative training premises that are comparable to its own training premises (e.g.in terms of location and grade).</li> </ul> <p>In the event where a comparison of the specific training premise is not available, a licensee may use the apportioned rental costs of the entire office space based on, for example, the floor space used and time spent for the training programme; or</p> <ul style="list-style-type: none"> <li>(ii) Chargeable rental costs of the licensee’s training premises should it rent the premises out to a third party for training purpose.</li> </ul> <p>A licensee should ensure that the basis used is documented.</p>

Any updates to the FAQs will be notified to the licensees from time to time.

Should you have additional related queries, please submit your queries via any of the following means:

- a) Mail : Director  
Money Services Business Regulation Department  
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50480 Kuala Lumpur
- b) Email : [msbr@bnm.gov.my](mailto:msbr@bnm.gov.my)