

ANNUAL REPORT 2017



MALAYSIAN ASSOCIATION OF
MONEY SERVICES BUSINESS



MALAYSIAN ASSOCIATION OF MONEY SERVICES BUSINESS



YEAR IN REVIEW

2017 can be termed as the 'business is not as usual' year where the demanding and shifting business environment required a change in how leaders think and act. Change is never easy however we saw industry players adjusting to the change by reframing their mindset and innovating that set them up to thrive and grow in the face of challenges and adversity.

2017 saw us continuing our path as we moved to the second phase of our journey to form strategic alliances, change public perception of the industry and to look beyond at the opportunities available to take the industry to the next level.

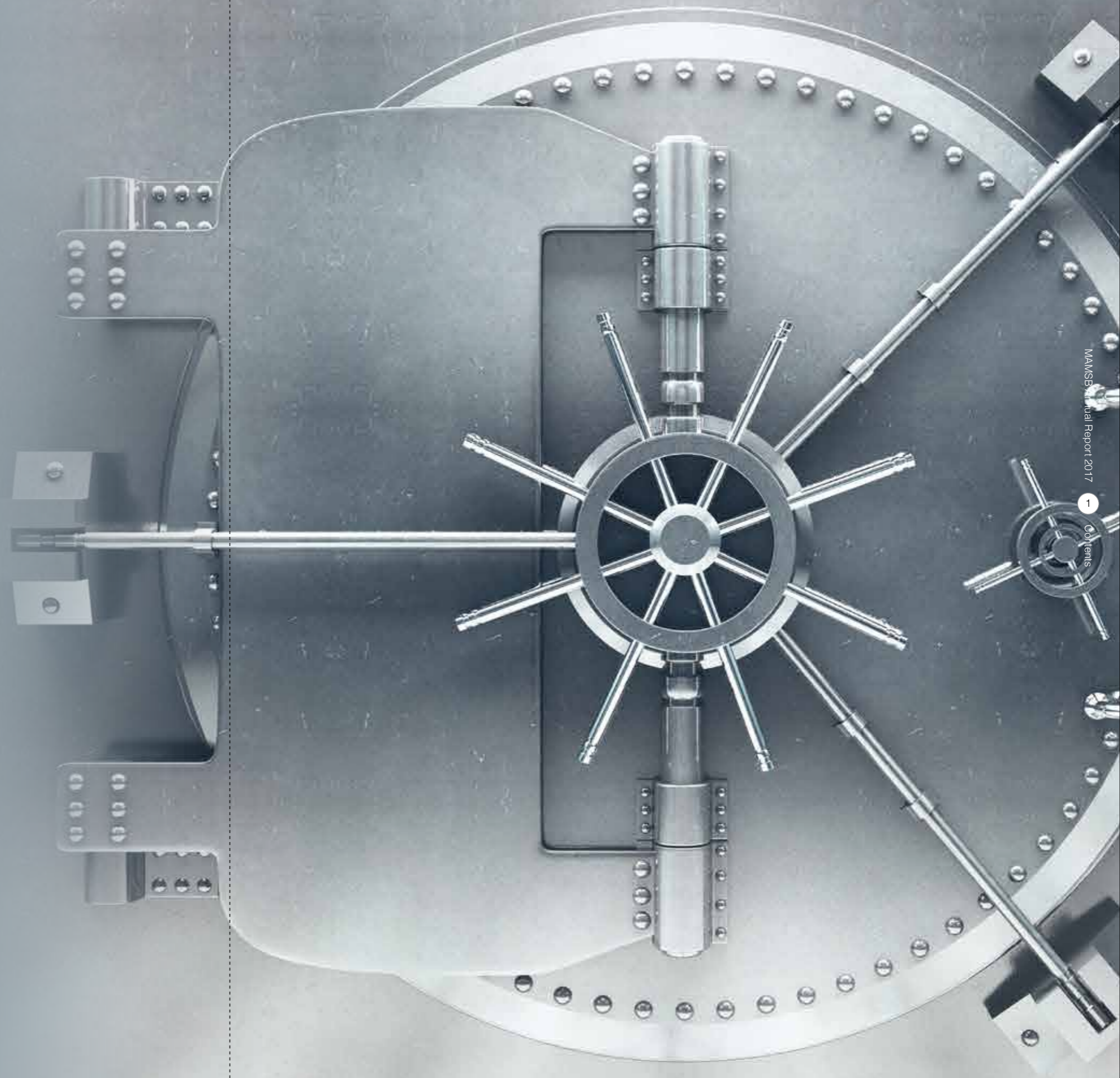
2017 also was a pivotal year as our members broke new ground in terms of leveraging on technology, product innovation and enhancing customer experience. The Association expanded on its regional agenda by setting its sights on engaging regional and international partners to share best practices and promote the MSB industry here. For these reasons, the industry and the Association continues to be a benchmark in the region.

2017 and all its successes would not have been possible without the strong backing of our members and the guidance and support provided by Bank Negara Malaysia.

2017... a year that we have much to be proud of and we thank everyone for their support of the Association and our members.

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What We Accomplished Together With Our Members



2013

FEB 21

1st Taskforce Meeting for the Establishment of a National Association for the Money Services Business Industry

AUG 16

MAMSB was officially formed and registered with the Registrar of Societies.

2014

JAN 9

Official launching of MAMSB by YBhg. Tan Sri Muhamad Bin Ibrahim, then Deputy Governor of Bank Negara Malaysia (current Governor of Bank Negara Malaysia)

APR 12

MAMSB Extraordinary General Meeting held and Council Members elected

MAY 19-21

Co-organized the 1st MSB Regional Conference 2014 held at Sasana Kijang with Bank Negara Malaysia and the World Bank and supported by the International Association of Money Transfer Networks. Over 350 participants from 28 countries attended.

2015

JAN

Launched the MAMSB Strategic Blueprint for Money Services Business Industry 2015-2020 charting a five-year plan to modernize, strengthen safeguards and enhance professionalism.

APR 8

Formed Group of Compliance Officers' (GOCO) Committee and Network to support MSB industry Compliance Officers and strengthen compliance standards.

APR 25

1st Annual General Meeting and Annual Dinner held

JUNE

1st Batch of Industry Trainers certified by the Finance Accreditation Agency (FAA) via the Certified Training Professionals programme. 12 certified industry trainers serving the industry @ Dec 2017

AUG 8

Launched 1st Module of the AML/CFT Certification Programme for Compliance Officers. There are 4 Modules for the Certification Programme which is mandatory for all Heads of Compliance.

AUG 12

MAMSB Education Framework approved by Council to define and review the educational philosophy, policy and standards of the education and training programmes

SEPT

Government funding approved for the development of the National Occupational Skills Standards (NOSS) for MSB industry CEOs/Directors/Managers/Compliance Officers/Frontliners

NOV 24-25

Co-organized the 2nd MSB Regional Conference (Money Transfer Asia Pacific Conference) at Sasana Kijang, Bank Negara Malaysia with the International Association of Money Transfer Networks supported by Bank Negara Malaysia. Over 400 participants from 30 countries attended.

NOV 29

MAMSB supported Bank Negara Malaysia & The World Bank for the launch of Project Greenback 2.0 In Johor Bahru. MAMSB is a key partner for this project.

2016

JAN 26

Launched 2nd Module of the AML/CFT Certification Programme for Compliance Officers

MAR

Launched MAMSB Annual Report 'MSB Chronicle'

MAR 6

Organized 1st Greenback 2.0 Remittance Fair @ Westlite Pasir Gudang – Johor Bahru (JB). Over 350 migrant workers participated.

MAR 11

Organized 2nd Greenback 2.0 Remittance Fair @ TH Plantation – JB. Over 150 migrant workers participated.

MAR 19 & 20

Launched Soft Skill Training for MSB, Corporate Etiquette Training

APR 3

Organized 3rd Greenback 2.0 Remittance Fair in Ladang Ulu Remis, Sime Darby in Johor Bahru supported by Bank Negara Malaysia. Over 1200 migrant workers and 10 Remittance Service Providers participated.

APR 16

2nd MAMSB Annual General Meeting held and 2nd Term Council Members elected

MAY 10

Launched 3rd Module of the AML/CFT Certification Programme for Compliance Officers

MAY 17

Development begins for the National Occupational Skills Standard for Frontliners

MAY 24

Participated in the Multi-Lateral brainstorming session organized by The World Bank for Project Greenback in Lombok, Indonesia. Five party brainstorming and coordination meeting held between World Bank – Bank Indonesia – Bank Negara Malaysia – MAMSB – APPUI (Remittance Association of Indonesia) under the Greenback project.

JUNE

Launched Customer Feedback Channel for MSB industry and streamlined standard notices at MSB outlets

JUNE 4

Development begins for the National Occupational Skills Standard for CEOs / Directors / Managers

JUNE 7

Organized 4th Greenback 2.0 Remittance Fair in Ladang Basir, Kulim Plantation in Johor Bahru. Over 350 migrant workers participated.

JUNE 14

Launched Human Resource Guide for members

JUL 22

MAMSB approved as Certified Training Provider by the Finance Accreditation Agency (FAA)

JUL 30

Organized 5th Greenback 2.0 Remittance Fair in Westlite Dormitories, JB Tech Park in Johor Bahru. Over 300 migrant workers participated.

AUG 2016

Launched 1st Of Its Kind MSB Industry Customer Experience Benchmarking Survey. 123 members participated.

AUG 2016

Launched Powering You! Talk series by experts and key opinion leaders as part of knowledge sharing forum for industry.

2016

SEPT 4

Organized 6th Greenback 2.0 Remittance Fair in Westlite Dormitories, Senai, Johor Bharu. Over 1000 migrant workers participated.

SEPT 27

Development begins for the National Occupational Skills Standard for Compliance Officers.

SEPT 27

Launched collaboration with Malaysian Directors Academy (MINDA) for programmes for MSB CEOs & Directors

SEPT 29

Launched 4th and final Module of the AML/CFT Certification Programme for Compliance Officers. 1st Batch of MSB Compliance Officers' Complete AML/CFT Certification Programme.

NOV 20

Organized 7th Greenback 2.0 Remittance Fair in Senai Industrial Park, Johor Bharu. Over 2000 migrant workers participated.

DEC 5

Participated in the Mini Forum panel discussion organized by Bank Negara Malaysia and The World Bank to mark the 1st Anniversary of the Greenback 2.0 Project.

DEC 5

MAMSB received recognition as Platinum Partner for supporting Greenback 2.0 initiatives during the 1st Anniversary of the Greenback 2.0 Project Appreciation Dinner organized by Bank Negara Malaysia and The World Bank.

2017

JAN

The four National Occupational Skills Standard (NOSS) for Compliance Officers / Directors / CEOs / Managers / Frontliners approved by the Department of Skills Development. The NOSS for Compliance Officers was gazetted by the Ministry of Human Resources in January 2017.

JAN 13-15

Participated in 1st Karnival Kewangan Kuala Lumpur organized by Bank Negara Malaysia.

FEB 20

Visit by the Money Changing Association of Singapore to learn from the Malaysian experience on MAMSB's role and industry transformation.

FEB 22

Collaborated with the Finance Accreditation Agency to develop the accreditation programme for MSB compliance officers.

FEB 28

Participated in the Johor Bahru Chinese Chamber of Commerce and Industry's (JBCCCI) annual event as part of Greenback 2.0 project outreach.

MAR 4

Organized 8th Greenback 2.0 Remittance Fair @ Community Hall, Cha'ah Estate

2017

APR

National Occupational Skills Standard For Directors / CEOs / Managers / Frontliners gazetted by the Ministry Of Human Resources.

APR 7

Study Visit by Ministry of Strategy & Finance, South Korea to learn from the Malaysian experience on industry transformation and MAMSB's role.

APR 29

3rd MAMSB Annual General Meeting held.

APR 29

1st Of Its Kind Industry Customer Experience Benchmarking Completed and MSB Customer Experience Awards Ceremony Held at Hilton Kuala Lumpur.

APR 29

Launched the concept of the MSB Advisor Mobile Application which is the Association's official mobile application to promote its members and provide consumers with a one stop source of information on currency exchange and money transfer.

MAY 5

Organized 9th Greenback 2.0 Remittance Fair @ Ladang Pasir Panjang, Sime Darby Plantation

MAY 7

Organized 10th Greenback 2.0 event 'Remittance Blitz' In Pelabuhan Tanjung Pelepas & Mydin Anjung Bazaar, Johor. Over 500 migrant workers participated.

MAY 15

Launched Collaboration With ICLIF Leadership & Governance Centre for Powering You! Leader's Series Talk: The Open Source Organization by Rajeev Peshawaria.

JUL 3

Visit By Representatives From Bank Indonesia And AUSTRAC as part of trilateral exchange programme with Bank Negara Malaysia to understand MAMSB's role, initiatives and achievements.

SEPT 5-6

Organized 3rd Regional Conference 'Money Services Business Asia Pacific Conference 2017'. The Conference was supported by the Malaysia Digital Economy Corporation (MDEC) with over 420 international and local delegates in attendance from 23 countries.

SEPT 8

Organized 11th Greenback 2.0 Remittance Fair @ Landak Estate Community's Hall In Kluang, Johor

SEPT 10

Organized 12th Greenback 2.0 Remittance Fair @ Community Hall, Sime Darby CEP Renggam Estate, Simpang Renggam, Johor

SEPT 28

Rollout of accreditation programmes for MSB Compliance Officers in collaboration with the Finance Accreditation Agency (FAA), Department of Skills Development, Asian Institute of Chartered Bankers (AICB), Association of Certified Anti Money Laundering Specialists (ACAMS) and the Asian Banking School (ABS).

Key Milestones 2013 - 2017

2017

OCT 4-5

MAMSB was one of the Organizing Partner for the 9th International Conference on Financial Crime and Terrorism Financing (IFCTF) with over 800 international and local delegates in attendance. Over 100 MSB Compliance Officers attended the conference.

OCT 28

Organized the 13th and largest Greenback 2.0 Remittance Fair in Petronas Rapid Pengerang, Johor with over 20,000 workers in attendance.

NOV 30

Participated in the Project Greenback 2.0 Johor Bahru Closing Ceremony And Mini Forum @ DoubleTree by Hilton, Johor Bahru.

DEC 13-15

Bank Negara Malaysia Aand MAMSB were invited by the World Bank to share the success story of initiatives to transform the industry to representatives from the Nepal Central Bank and financial services industry in Nepal.

Key Achievements

3

Regional MSB Conference Organized.

1103

Compliance Officers registered in the Group of Compliance Officers Network.

185

AML/CFT Certification Programme workshops organized for the industry todate.

5498

Participants attended the AML/CFT Certification Programme for Compliance Officers. 1,598 trained in 2017.

759

Certified Compliance Officers that had passed the AML/CFT Certification Programme.

390

MSB Compliance Officers' registered for the Individual Accreditation Programme.

37

Greenback 2.0 Remittance events participated in.

25000+

Migrant workers attended Greenback 2.0 Remittance Fairs organized in 2017.

4

National Occupational Skills Standard (NOSS) for Compliance Officers, Directors / CEOs / Managers and Frontliners approved by Department of Skills Development.

51

Projects under the MAMSB Strategic Blueprint 2015 - 2020 completed or on-going.

123

Companies participated in the 1st MSB Customer Experience (MCX) Benchmarking.

2996

Number of respondents surveyed for MSB Customer Experience Benchmarking Survey. There were no negative feedback received from any respondent surveyed.

43

MCX Awards presented to MSB companies leading the way in service excellence.

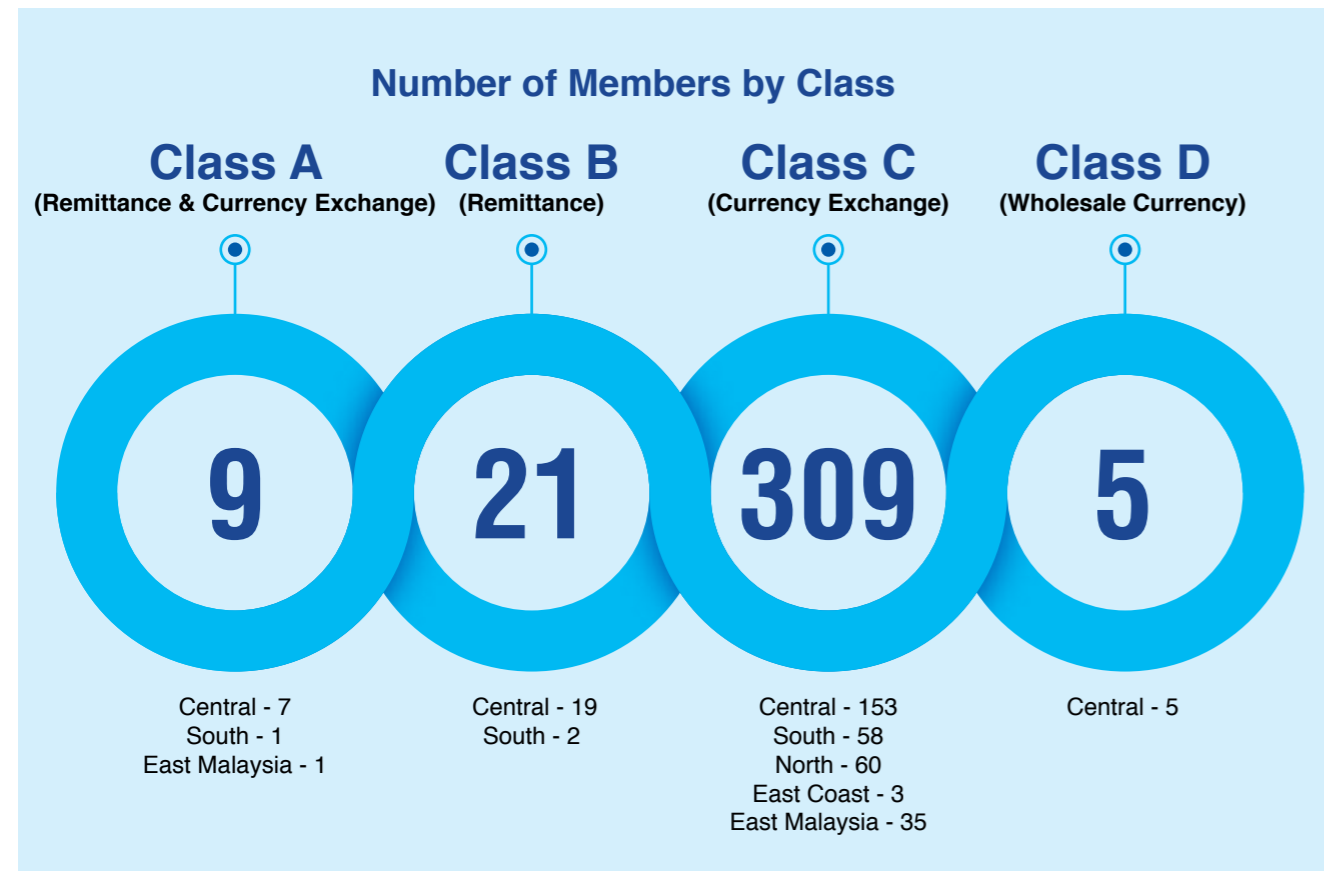
111

Member Engagement sessions held todate. 26 Member Engagement sessions organized in 2017.



Who We Are

Our Members



16

Total Membership Base

592

Number of Members

344

(Licensees under the Money Services Business Act 2011)

Number of Associate Members

248

(Approved money services business agents to principal licensees under the Money Services Business Act 2011)

Number of Principal Licensees

13

[List of Principal Companies (Licensees under the Money Services Business Act 2011 approved to appoint agents)]

Number of employees

5600+

(over 35,500 including Development Financial Institutions & Pos Malaysia Berhad)

20

MSB companies with the largest network of outlets account for employing over 50% of the total industry workforce

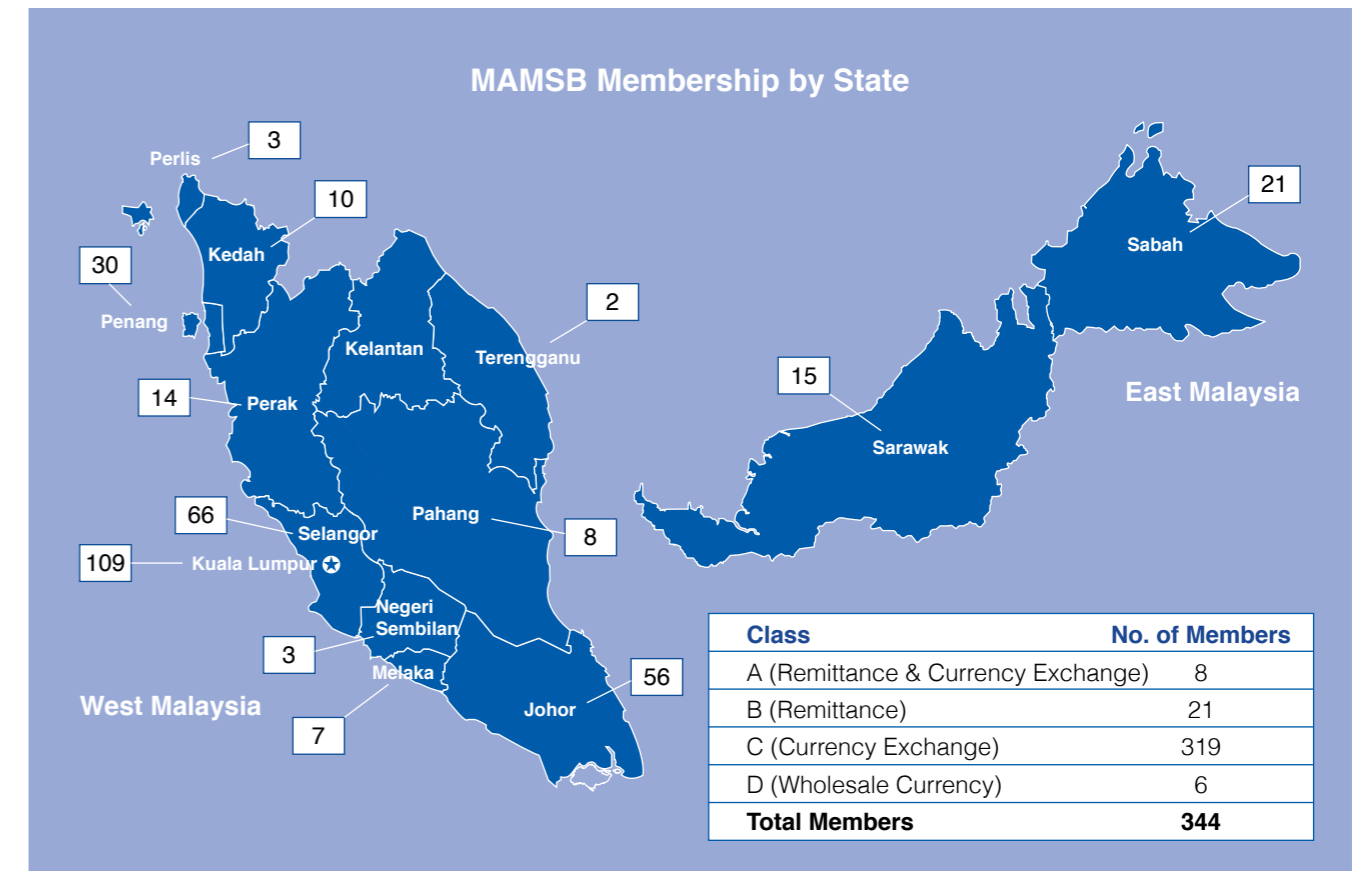
20

of the largest MSB companies own 42% of the total industry touchpoints for licensees and 32% of the total industry touchpoints for licensees and agents.

Note: Development Financial Institution = Bank Kerjasama Rakyat Malaysia Berhad, Bank Pertanian Malaysia Berhad (AGROBANK) and Bank Simpanan Nasional.

Central Region includes Kuala Lumpur, Selangor, Negeri Sembilan & Pahang • Northern Region includes Kedah, Perlis, Pulau Pinang & Perak • East Coast Region includes Kelantan & Terengganu • Southern Region includes Melaka & Johor • East Malaysia Region includes Sabah, Labuan & Sarawak

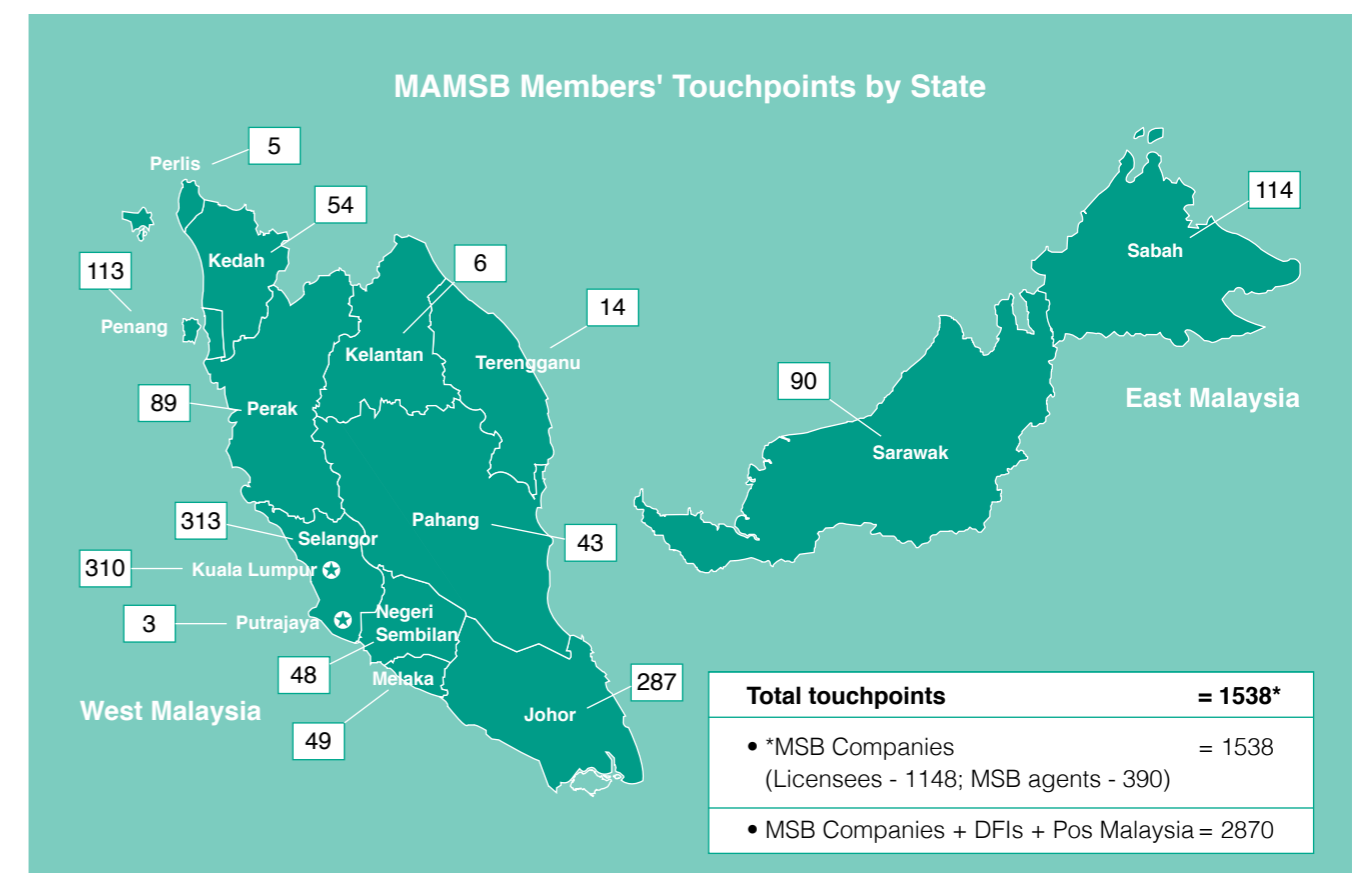
Our Members' Touchpoints



MAMSB Annual Report 2017

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Who We Are



Note: DFI refers to Development Financial Institution (Bank Kerjasama Rakyat Malaysia Berhad, Bank Pertanian Malaysia Berhad (AGROBANK) and Bank Simpanan Nasional)

Our Leadership - The Council



Akbar Batcha Bin Mohamed Shamsuddin
Secretary

Ramasamy K Veeran
President

Mohamed Burhan Bin Mohd Alahudin
Treasurer

Main Office Bearers

Akbar Batcha Bin Mohamed Shamsuddin

Secretary

Managing Director
Akbar Money Changer Sdn Bhd

It is not the strongest of the species that survive, nor the most intelligent but the one most responsive to change".
Charles Darwin

2017 had been a challenging year for all of us in the Industry. Facing rising overhead costs and diminishing profit margins due to volatility of exchange rates and intense competition, there arises another unforeseen challenge i.e. the emergence of Fintech Companies who by virtue armed with Technology are able to offer very competitive rates.

This is the time for us to rise to the challenges posed if we are to stay relevant in the Industry. We have to innovate and invest heavily in Information Technology Infrastructure at a faster pace than ever in keeping with technological advancements in the Industry. In following this trend, we should not forget to invest in human resources capacity building, in reskilling our staff with all the relevant training programmes available who are our prime movers without whom we shall not be able to achieve our objectives.

Let's also at the same time promote a culture of Self-Regulation, Healthy Competition and Professionalism which will eventually bring credence to us, to the Industry and Country as a whole thus boosting global recognition.

We had been through this before and being united as one Industry, we will prosper and overcome all challenges and hopefully 2018 shall be a Good Year for all our Members in terms of profitability and well - being.

Thank you

Mohamed Burhan Bin Mohd Alahudin

Treasurer

Chief Executive Officer
Dimensi Permata Sdn Bhd

As I had put my target to serve in the council for five years since the start of the formation of MAMSB and it had passed 'so fast'. I have done my part for the "Industry Service"!

Much had been achieved by MAMSB and it is in line with the objectives outlined in the industry blueprint. As for the business environment, it has been on the downtrend for last year and that had created some concern on the sustainability of the business for licensed money changers (LMCs), especially the class C. We started the year with 358 licensees (324 class C) but as at year end, we have 344 licensees (309 class C). The reduction was due to the shift from licensees to becoming agents.

We expected mergers and consolidation but that did not happen and this shows the commitment of the class C to remain relevant in the industry. This also sends the message that the "traditional styled family owned LMCs" will be part of the industry in many more years to come. It has a very "significant sentimental value" deep in heart of the industry players who had been involved in the business for generations.

A large scale of the Malaysian public, still prefer to use the 'old style' of money changing methods compared to fintech and online channels. This may be due to the lack of confidence among the general public to fully engage with technology when it comes to financial services.

As for the consolidation of the licensees, it is part of the industry process. As such, the regulators should let the market and the demand for services set the course with regards to this.

I sincerely hope, MAMSB should work with the regulators to leave the process of consolidation of the licensees in industry to be decided by market forces. We can have our very own superbrand of "Malaysian MSB Industry".

The Council is committed to driving the industry forward towards achieving its vision of building a modern and professional Money Services Business industry.

The Council that is elected by members sets the strategic direction for the Association and oversees its implementation and overall operations of the Association. The Council deliberates on issues as well as regulatory and supervisory matters concerning the industry.

Main Office Bearers

Muhammed Yasin Bin Shah Mohd Assistant Secretary (Appointed by the Council)

Chief Executive Officer
Shahbina Money Changers Sdn Bhd

Greetings my fellow members, another year has passed in a blink on an eye, so much has happened and a lot has changed.

Three years ago, McKinsey predicted that technological advancements will redefine the landscape of finance, and then went on to argue that incumbents had at most a brief window of five years to adapt or risk becoming obsolete. You may or may not agree with this, but I think it would be hard to deny that a disruption of the industry has begun.

Technological advancements are also redefining the landscape of finance in ways that we are only beginning to understand.

Alipay quickly comes to mind as examples of companies that took a single mobile app and went on to build an international ecosystem from scratch.

We all know the story of Nokia and Kodak very well. This may be an old cautionary tale, but its message continues to be relevant. The digital revolution is real. It is inevitable. And it is pervasive in ways that change the way we live today, and in ways we cannot yet imagine.

We are very lucky to have the support of MAMSB and the Regulators who both have an open door policy on any ideas the industry has to offer.

Don't dwell on the negative factors and compete with your competitors. Ask yourself "How can my organization be different? What can I offer that others cannot? What kind of experience do I want my customers to have?"

If you can satisfy your customers' non-financial needs I believe price will no longer be a factor. Put yourself in the customer's shoes and think of ways we can enhance our services and customer experience and completely change the industries image.

There are a lot of other areas that I would like to touch on such as Fintech, Education, Compliance and Consolidation but I will leave that to the upcoming council, I hope I have made a difference or a contribution regardless how small during my time as the Assistant secretary. I wish everyone a great year ahead!



Muhammed Yasin Bin Shah Mohd
Assistant Secretary
(Appointed by the Council)

Class Council Members



Espen Kristensen
Class A
(Remittance & Currency Exchange)
Number of members - 9

Albert Lim Poh Boon
Class B
(Remittance)
Number of members - 21

Mohd Sani Bin Mohamed Ismail
Class C
(Currency Exchange)
Number of members - 309

Ahmad Hadzim bin Abd Majid
Class D
(Wholesale Currency)
Number of members - 5

The Class Council Members' role is to represent the interest of members of the respective classes in the Council. The Class Council members also discuss, review and formulate appropriate measures and proposals to ensure specific issues relating to the respective classes are addressed.

Class Council Members

Espen Kristensen

Chief Executive Officer
IME (M) Sdn Bhd

2017 was yet another challenging year for the MSB industry in Malaysia. We witnessed year over year decline in outbound remittance volume and net outflow of foreign workers. On the other hand, we are now starting to see improvements in the Malaysian economy. A more stable oil price, improvements in the international reserves and a general pick up of the economy has contributed to a stronger Ringgit. The strengthening of Ringgit is a key driver for remittances.

These are all signs of a better 2018 and with it improved financial results for the MSB industry. MAMSB has introduced significant initiatives since interception. It will be important for MAMSB to continue the work and build on top of the foundation that is already in place. The public perception of MSB can still be improved. The industry is playing an important role and a lot of effort has been invested and resulted in significant improvements. This is something that should be recognized and the entire industry should take pride in this development. There is still a significant informal sector that we must continue to fight in collaboration with the regulator and other authorities.

Let's work together to take MAMBS to the next level for the interest of all members. Have a great 2018 and remember that we are stronger together!

Albert Lim Poh Boon

Chief Executive Officer
TML Remittance Center Sdn. Bhd

2017 has been an exciting year with many established technological payment system companies taking keen interest and responded to the Fintech Regulatory Sandbox initiatives undertaken by Bank Negara Malaysia. As such, the Malaysian remittance and payment industry landscape will be expected to become more digitally inclined, competitive, vulnerable, and disruptive. Cybersecurity and physical operation security has also become key concerns for industry players.

It is very important to improve customer service in terms of before and after sales service by providing easy, convenient, secured, fast, and reasonably priced service in order to keep customers happy as the key success factor for us to have sustainable growth in the business. At the same time, not forgetting our duties to uphold the financial integrity and moving toward the cashless Malaysian society in the coming years.

We are happy to play an active role in educating and upgrading the compliance competency standards of the operations staff within the industry. These noble training roles shall continue in the coming years in tandem with the global compliance aspiration and requirement standards.

Mohd Sani Bin Mohamed Ismail

Chief Executive Officer
Munawarah Exchange Sdn Bhd

Year 2017 in MAMSB will not be colourful without acknowledging the success of the Money Services Business Asia Pacific Conference (MAPC) which was a two-day conference. Where it's saw over 400 professional from 30 countries participating in the event. Another major moment in year of 2017 was the successful launch of the Money Services Business Customer Experience (MCX) Awards to best in class MSB companies. Moreover, there were various engagements sessions with members held throughout the year across the country. On the business side, in year 2017 our money changing industry has grown in term of volume compared to previous year.

As we look back at 2017, now and in years ahead, Technology will play a pivotal role in determining the business landscape of the MSB industry. Class C members should embrace digital payment methods and fintech solutions in their business as add-on services because digitisation in MSB industry has already started.

2017 has been epic and I can't wait for the even more epic 2018!

Ahmad Hadzim bin Abd Majid

Chief Executive Officer
Metro Money Exchange Sdn Bhd

ASSALAMUALAIKUM and Warmest Greeting to all members, I'm new and only came on board as the Class D Council Member towards the last quarter of 2017 to replace Mr Jam Imtiaz Rasool. For now, I don't have much to say except that so far it has been an exciting engagement and thank you for the privilege to serve as a Council Member of our Prestigious World – class organization.

It's certainly a big shoe that been left for me to fill and trust that with your continued and undivided support and commitment together we can develop and grow the sustainability of our Money Services Business industry to reach and achieve greater heights in terms of professionalism and profitability. Together we can...

Regional Council Members

Harif Fadilah Bin Hashim
East Coast Region
Number of members - 3

Lim Kuan Yew
Southern Region
Number of members - 61



Mohamed Sherafath Ali Bin Abdul Rahman
Northern Region
Number of members - 60

Jahbar Sadheek Bin Syed Mohamed
Central Region
Number of members - 184

Lim Ching Seng
East Malaysia Region
Number of members - 36

Mohamed Sherafath Ali Bin Abdul Rahman

Chief Executive Officer
Sharafath Ali Sdn Bhd

Congratulations to MAMSB for achieving a milestone by introducing the MAMSB Advisory Apps for the members and customers benefit. The apps is useful for customers to locate nearby MSB operators for currency exchange and remittance services.

Year 2017 has been a challenging year for MSB players, especially the Class C. Global innovation and fintech solutions are being introduced into the industry. In the near future, cashless transactions such as cards, online transfers and crypto currencies will dominate the industry. Members have to adapt to these changes in order to sustain and progress in the industry.

I would like to express my appreciation to the President, Council Members and the Secretariat for the cooperation given to me in performing my duties as a Council Member.

Thank You

Lim Kuan Yew

Chief Executive Officer
SMJ Teratai Sdn Bhd

In 2017, we continue the amazing transformation journey of our industry.

Our Association, with the support of the Members and Bank Negara had achieved numerous unprecedented milestones in the money services business world. Initiatives such as MSB Customer Experience Award, Compliance Officers Accreditation Program and the introduction of the MSB Advisory apps sent a clear signal across the seas that we are already a world class MSB association or perhaps the only one in its kind.

But to stay there, our industry cannot afford to stand still. Many exciting challenges lies ahead for our members in 2018 – the advancement of technology, the threat of illicit MSBs, new fintech contenders, significant economic and political events, change of leadership – just to name a few.

Therefore, it is imperative that we understand our differences and seek the common ground to come together again in 2018 to push our industry as a whole to greater heights.

Harif Fadilah Bin Hashim

Managing Director
HAK Ventures Sdn Bhd

Ringgit has weakened in recent years. It is likely been due to the factors of foreign rather than domestic. The main elements among these was the dramatic fall in international oil prices and a drop in demand for Malaysia's commodity exports. Positively, Ringgit has regained some strength along with better economic data. But even here, there are positive points to be made. The productivity of Malaysian workers is improving at a faster pace.

There is a need to improve labor productivity in Malaysia as we are currently experiencing a declining trend of productivity. One of the ways to increase productivity is to improve the leadership skills in the business environment. Leadership plays a vital role in a business climate where it can help to instill strong purpose to employees. In conclusion, as the economy moves up the value chain, educating, training and retaining a talented workforce will be a major growth challenge. 2018 will surely be another encouraging year for Malaysia. The Malaysian economy is doing statistically well. But the bigger question here is how we can sustain our economy in the long run?

I have never felt so humbled and fortunate to be a part of such an amazing association. I thank you all as a body for having the vision and courage to place the needs of the member around. I look forward to seeing many more years of success of this association.

Lim Ching Seng

Managing Director
EZ Money Express Sdn Bhd

Time flies! As in my message in early 2017, if we don't take the opportunity at the time we will miss the boat! The MSB industry is a continuously changing landscape and in 2017, it was the Fintechs which generated the most noise and a lot of uneasiness with their potential disruptions. The message then was if you are not in, you are out. Then came the Cryptos, and the ICOs with their dizzying price valuations but take a step back and see where they are today. I believe most of us are still in and very much so, as our business model is real money and not negative gross revenue.

What we can learn here is not every change or disruption is an opportunity but take the opportunity to change when it fits your business model. Why not?

All the best and good luck!

The Regional Council Members' role is to represent the interest of members of the respective regions in the Council. The Regional Council members also discuss, review and formulate appropriate measures and plans to address specific issues and unique needs relating to the respective regions.



Ramasamy K Veeran

President

Managing Director
Merchantrade Asia Sdn Bhd

2017 has been another very challenging and eventful year for the Malaysian Association of Money Services Business (MAMSB) as well as its members and associates. It is also the tail-end for the second term (2016-2017) Council Members. A number of the current Council Members may pass on their batons to new Council Members upon completion of their term of service in MAMSB. I myself will be stepping down as President of MAMSB, a role I took on since 2014, in accordance with the Association's Constitution.

Looking back, it was and still is a great honour for me to be invited by Bank Negara Malaysia (the Bank) in February 2013 to be a member of the Taskforce tasked to establish a national association to support the Bank's objective of developing a modernised and professional money services business (MSB) industry in Malaysia. The Taskforce, and later the Pro-tem Council Members, with guidance from the Bank, worked steadfastly and registered MAMSB within 6 months on 22 August 2013. With strong and the selfless support of Council Members, their respective companies and members, MAMSB had accomplished a number of achievements in a very short span of time since its inception. The notable achievements of MAMSB include:

- Established and implemented 6-key principles for a professional Code of Conduct for MAMSB members and associates, supported by a disciplinary unit within MAMSB.
- Developed the MAMSB Strategic Blueprint (2015- 2020) to focus on strategic outcomes that contribute positively to modernise, strengthen industry safeguards and enhance professionalism.
- Developed the Education Framework to implement initiatives to address the human capital issues, enhance the competency and knowledge of MSB staff as well as to promote effective consumer awareness and education.
- Established the first ever MSB Group of Compliance Officers (GOCO) in the region to support and facilitate initiatives to elevate the competence and effectiveness of compliance officers. With the support of GOCO Committee, MAMSB introduced mandatory training requirements on AML/CFT compliance for all compliance officers.

- Spearheaded the development of National Occupational Skills Standard (NOSS) for all levels of MSB staff namely the CEOs, Directors, Managers, Compliance Officers and Frontliners. MSB NOSS developed with the help of panel experts comprising MSB staff from all levels, representatives from the Bank and Financial Accreditation Agency, was approved and gazetted by the Department of Skills Development (Jabatan Pembangunan Kemahiran), Ministry of Human Resources. The Department has also approved MAMSB to be the lead authority on all matters relating to the MSB NOSS.
- Worked jointly with the Bank and reputable organizations to introduce accreditation programmes for MSB Compliance Officers.
- Co-organised four MSB Regional Conferences and AML/CFT related conference since 2014 not only to provide members with latest insights on issues, technologies and innovations for the MSB industry, but also to promote MAMSB as a respectable organisation in the region. The MSB Regional Conferences are the largest conference of its kind for the MSB industry.
- Participated actively in the Greenback 2.0 Project of the World Bank and spearheaded by the Bank. MAMSB has organised and supported over 35 roadshows, remittance fairs, forums and informational talks to educate and create awareness amongst migrant workers as well as SMEs on the formal channels available to them. Through wider outreach and efficiency of our remittance service providers, remittance fees in Malaysia have dropped below 3%, well below the target of 5% set by the World Bank.
- Launched MSB Customer Experience or 'MCX' Benchmarking and Awards in 2017 aimed at recognising member companies that have demonstrated leadership and commitment to enhancing the customer experience and providing excellent service.

Indeed MAMSB has accomplished a lot during the past 4.5 years. The MSB industry landscape of Malaysia has changed and improved greatly. Today, many of our members employ highly trained professionals, including those from the banking industry. Nevertheless, a lot more needs to be done as there are many global challenges and changes affecting the MSB industry. Members must be prepared to learn new skills and embrace technology to innovate our way of doing business in order to stay relevant in this new state of play that we are operating in.

YBhg. Tan Sri Muhammad bin Ibrahim, the Governor of Bank Negara Malaysia, in the keynote address in 2014 reminded the money services business industry, stated "Rapid change is the new normal in today's dynamic world. The global interconnectivity, the impact of regulatory changes and new technologies are all combining to transform the landscape of the MSB industry, not just within the region, but also internationally. Success for money services businesses in today's challenging environment will hinge on the ability to adapt to new demands, while making the most of new growth opportunities that come with change" and "inaction is not an option as the world changes around us." Indeed these insightful advices remain true and relevant till today.

Moving forward, members must embrace financial technology (FinTech) to enhance digitalisation of MSB services to further promote the use of formal MSB channels. Members are also encouraged to expand regionally. Likewise, MAMSB has begun laying the foundation to be a regional training centre for MSB by offering its certification, accreditation and various other training programmes to MSB players in the Asia Pacific region. MAMSB also plans to engage external service providers to develop training programmes based on the MSB NOSS that has been developed. In recognition of the key advocacy role to raise professional standards for MSB industry, MAMSB has been allocated office space for rental at the currently under construction 'A Centre of Excellence' (ACE) at Bank Negara Malaysia.

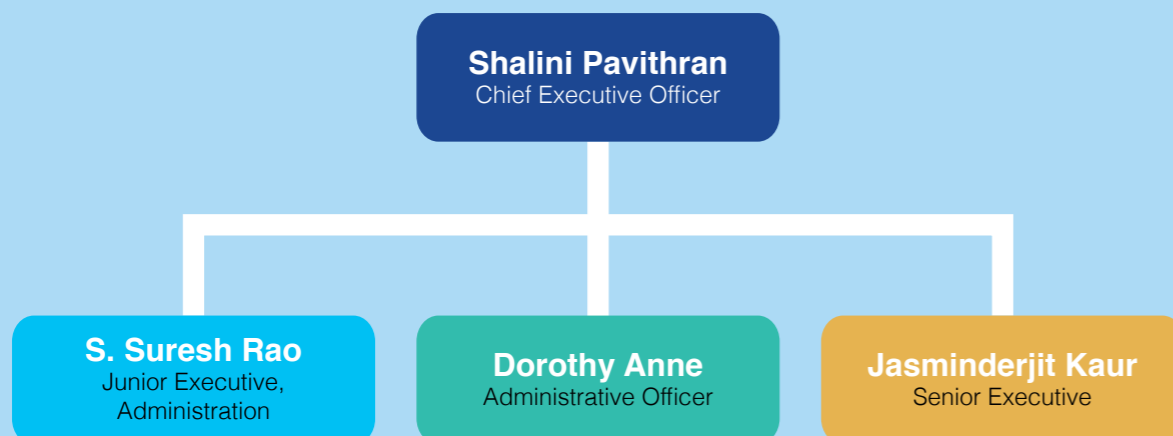
On behalf of MAMSB, we would like to record our sincere thanks and appreciation to Bank Negara Malaysia for their strong support and guidance in our journey to modernise and enhance professionalism in the MSB industry. We would like to also express our appreciation to members who have been steadfast in supporting MAMSB, and thank you all for your trust in the Association. My sincere thanks also goes to all the past and present Council Members as well as the MAMSB Secretariat for the strong support to make my task as a two-term President easier.

In parting as the outgoing President, may I share a great quote from T.S. Eliot: "What we call the beginning is often the end. And to make an end is to make a beginning. The end is where we start from". I am deeply honoured to be given the opportunity to lead an excellent team to chart the beginning of this great institution with the end objective being for the greater good of the MSB industry of Malaysia.

The Management & Operations Team



From L to R: S. Suresh Rao, Dorothy Anne, Shalini Pavithran, Jasminderjit Kaur



The Secretariat manages the overall operations and administration of the Association and implements various initiatives in line with the strategic direction set by the Council in order to achieve the vision and objectives of the Association.

The Year That Was - CEO's Reflection

Shalini Pavithran



2017 was a defining year for the Association in terms of major achievements. However, it was not without challenges. The last term of the current Council is coming to a close and we will have a leadership change that will shape the future trajectory of the Association. We are excited to see what is in store and we look forward to new milestones being achieved under the new leadership.

As we prepare this report and look back at 2017, we are truly amazed at all that we have accomplished last year as we seek to modernize and raise professionalism of the industry. While much has been accomplished, we dare not rest on our laurels.

While the economy is stronger than it has been for a number of years, the competitive landscape of the industry necessitates rethinking current business models, norms and strategies. With the digital revolution, financial services including money services business is being fundamentally redefined. The pace of change in our industry remains relentless, and it is therefore critical for us to continue to challenge the status quo. In an industry that has a rich history, it may be difficult to accept the new reality but what is clear is that what has got us this far will not take us into the future. Therefore, we need to be agile and embrace change. Be fearless and take bold steps! Even in the face of adversity, by changing our perspective we can see things in a completely different light. We have good momentum.

It's been almost three years since I took on this role and the numerous priorities and initiatives in our Strategic Blueprint seemed like a daunting task and my confidence was challenged at times by the sheer difficulty of the undertaking, but we have now reached a point where the view is bright and clear. At all times, we must not lose sight of our goal.

This 2017 report details our strategy, initiatives and accomplishments that was made possible with the strong support from our members across the country. Our successes would also not have been possible without the guidance from Council that steered us in this amazing journey to transform the industry.

We would also like to record our highest appreciation to Bank Negara Malaysia for their vision, guidance and support rendered and for being the wind beneath our sails.

To accomplish everything we did in 2017, we had amazing collaborators that through their belief and support of us, they enabled the industry and the Association to achieve greater heights. We would especially like to thank the great teams at the Finance Accreditation Agency, The World Bank, the Department of Skills Development under the Ministry of Human Resources, the ICLIF Leadership and Governance Center, the Asian Institute of Finance, the Asian Banking School, the Asian Institute of Chartered Bankers, the International Association of Money Transfer Networks and the Association of Certified Money Laundering Specialists.

Once again, we thank the President and all Council Members for their outstanding service and contribution to the advancement and modernization of the industry and the Association. Through their leadership, a strong foundation has been laid and a legacy is left behind which the Deputy Governor acknowledged during the Money Services Business Customer Experience Awards Dinner 2017, that the industry stands among the more developed money services markets in the world and the industry's remarkable development had not gone unnoticed with more than a few countries being interested to study and learn from Malaysia's experience.

My team and I look forward to supporting and working with members and the incoming Council to venture on to the next phase of our journey ahead.

Thank you all for your support and wishing everyone the very best for the year ahead.

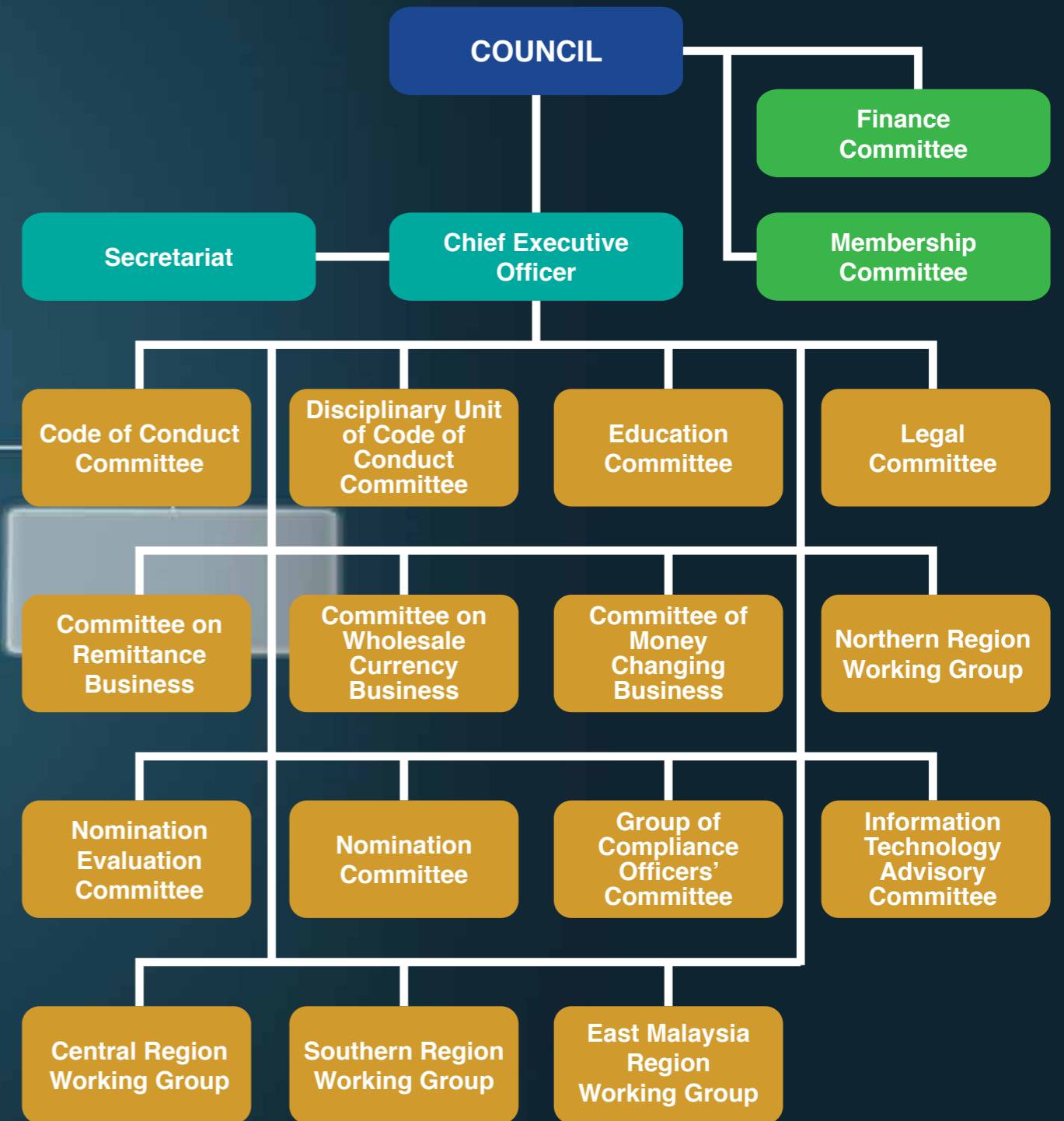
Shalini

CEO
Malaysian Association of Money Services Business

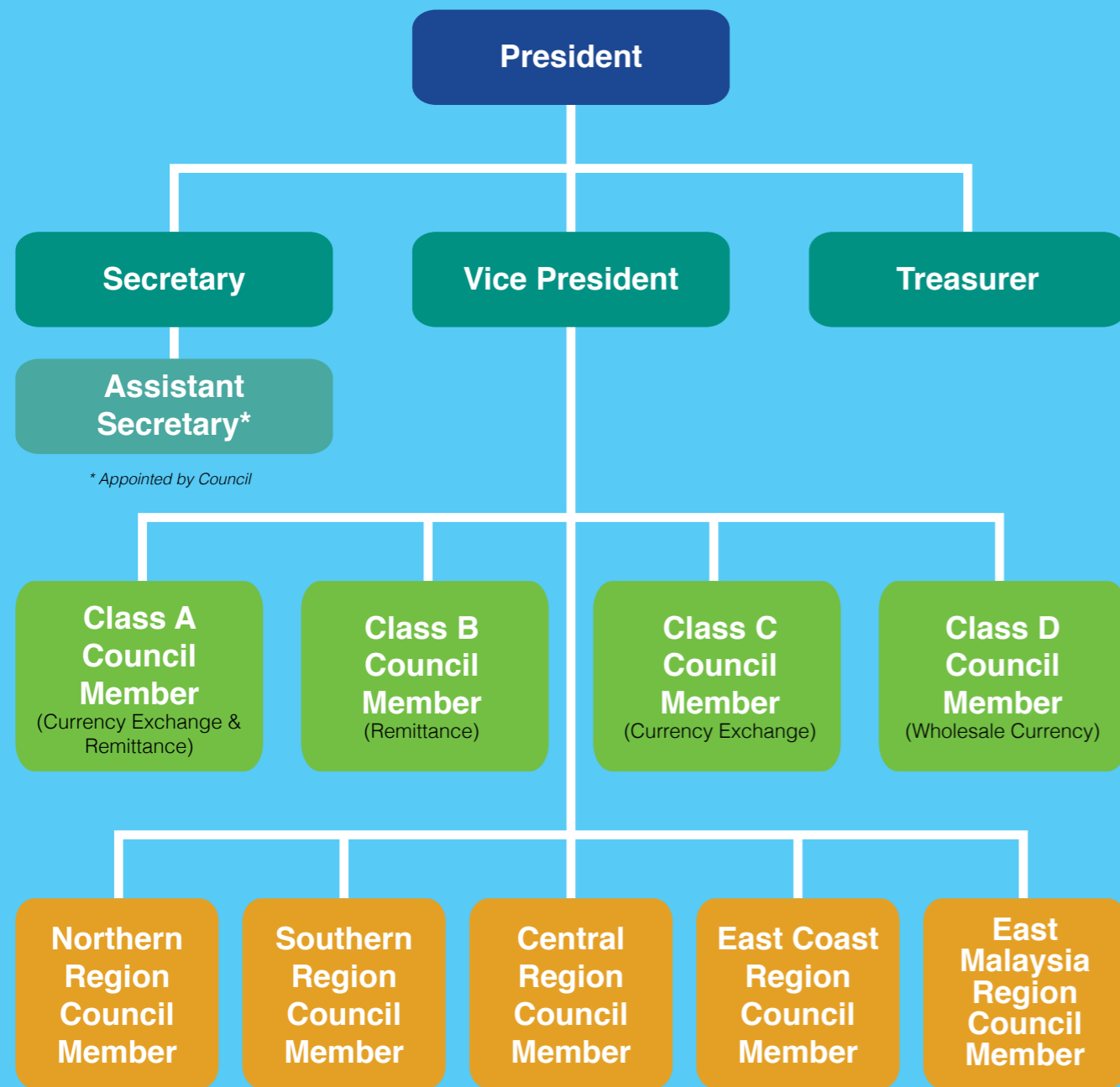
How We Are Organized



MAMSB Organization Chart



MAMSB Council Organization Chart



Note:
 • Northern Region - Kedah, Perlis, Pulau Pinang, Perak • Central Region - KL, Selangor, Negeri Sembilan & Pahang • East Coast Region - Kelantan & Terengganu
 • South Region - Melaka & Johor • East Malaysia Region = Sabah & Sarawak

How We Function



How We Create Value



Our Vision, Roles & Objectives

All Initiatives Aligned Towards Elevating MSB Industry

Vision

To be a respectable organization and driving force to modernize and enhance the professionalism of the money services business industry in Malaysia

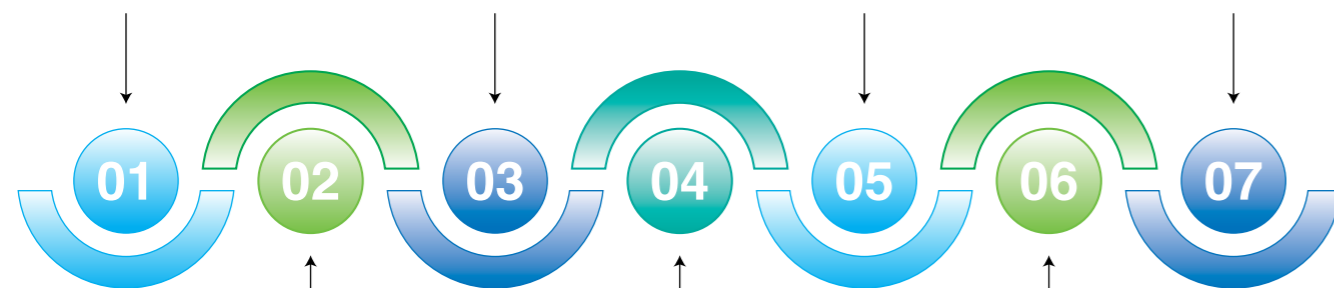
Roles & Objectives

Promote modernisation and professionalism of members

Facilitate education, training and knowledge sharing amongst members

Common platform to foster greater understanding and address issues

Strategic collaboration with similar organisations or other relevant agencies



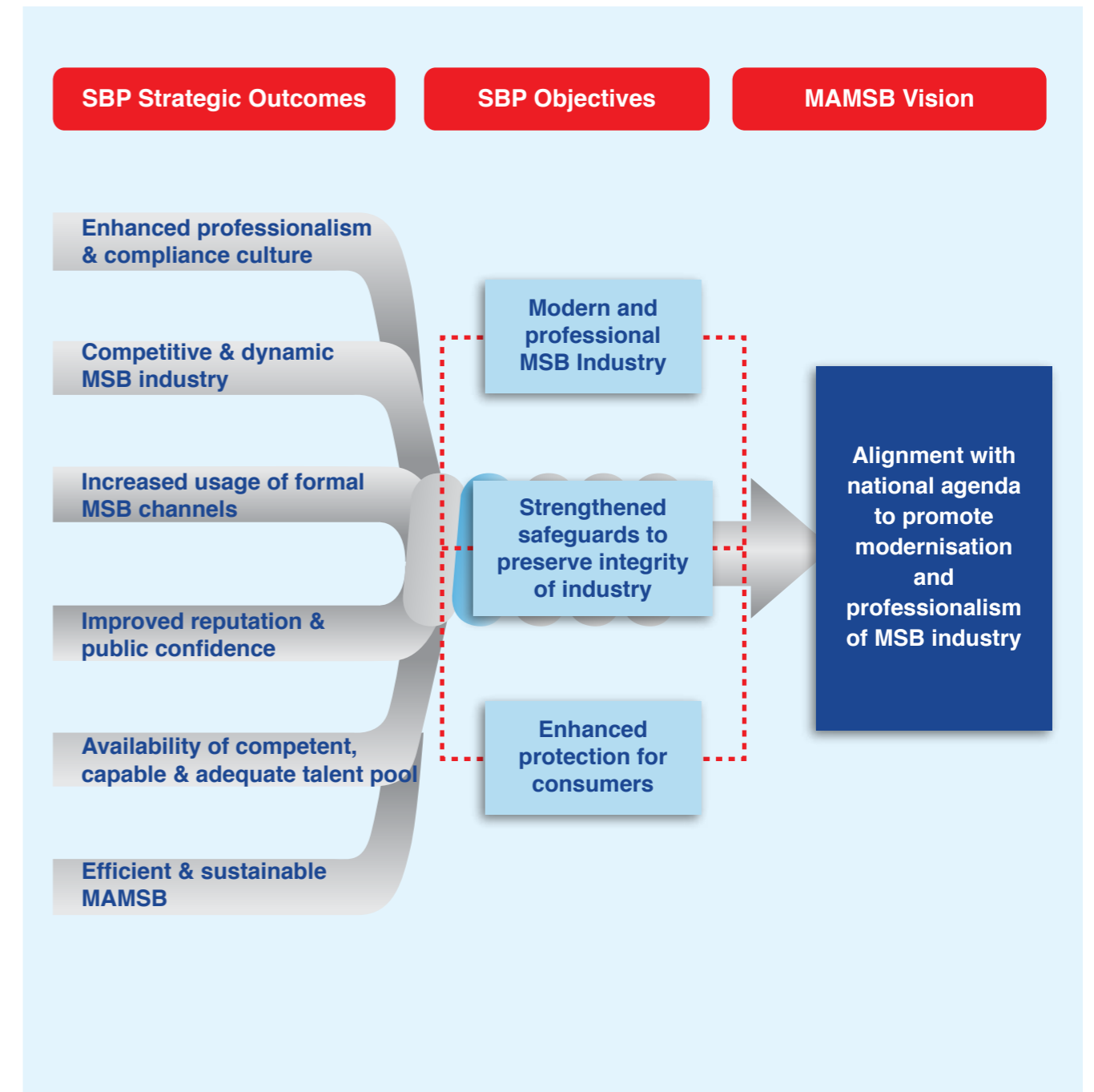
Represent members' interests through constructive engagements with relevant stakeholders

Promote self-regulation via establishment of code of conduct and rules

Promote consumer awareness of authorised money services business

Our Strategic Blueprint 2015 - 2020

Strategic Blueprint (SBP) to Transform MSB Industry Into A Progressive, Modern & Strengthened Industry





BUSINESS SOLUTION

GLOBAL NETWORK

Strategy In Action For 2017

MARKETING STRATEGIC

Our Transformation Journey

2017 has been an exciting year for the Association with the fast-paced technological changes taking place in every sphere of our lives that has forced us to think long and hard about the future trajectory of our industry. The current market and competitive landscape may seem daunting and our natural instinct is for inertia to kick in, hold on to cherished norms and the ways of the past. However, we recognize an important fact that resistance is futile and the option of doing nothing or fighting change is a battle we cannot win.

Our members through their steadfast commitment to transform themselves have shown great willingness to adapt and evolve to remain relevant. In supporting our members to realize their goals and our vision for the industry to be a modern and professional industry, the Association pushed on in looking ahead to collaborate synergistically with various organization for the betterment of the industry, building trust in our brand, improving public perception of the industry and leveraging on technology to modernize and move the industry forward.

This year we achieved several significant milestones and reached a new momentum in realizing our goal to be a regional force to be reckoned with. 2017's successes would not have been possible without our pillars of strengths namely our members and Bank Negara Malaysia.

Our Roadmap To Transform the MSB Industry

1 Phase 2 2014 - 2015

Building Capacity (Inward Looking)

- Improved compliance culture
- Sharing Best Practices
- Product / Services innovation
- Enhance consumer awareness
- Continuous Education Programme
- Enabling factors in place

2 Phase 2 2016 - 2017

Strategic Cooperation & Innovation (Outward Looking)

- Accreditation of training programme & human capital
- Building strategic relationships
- Improved reputation and public confidence
- Customer centric service

3 Phase 2 2018 - 2020

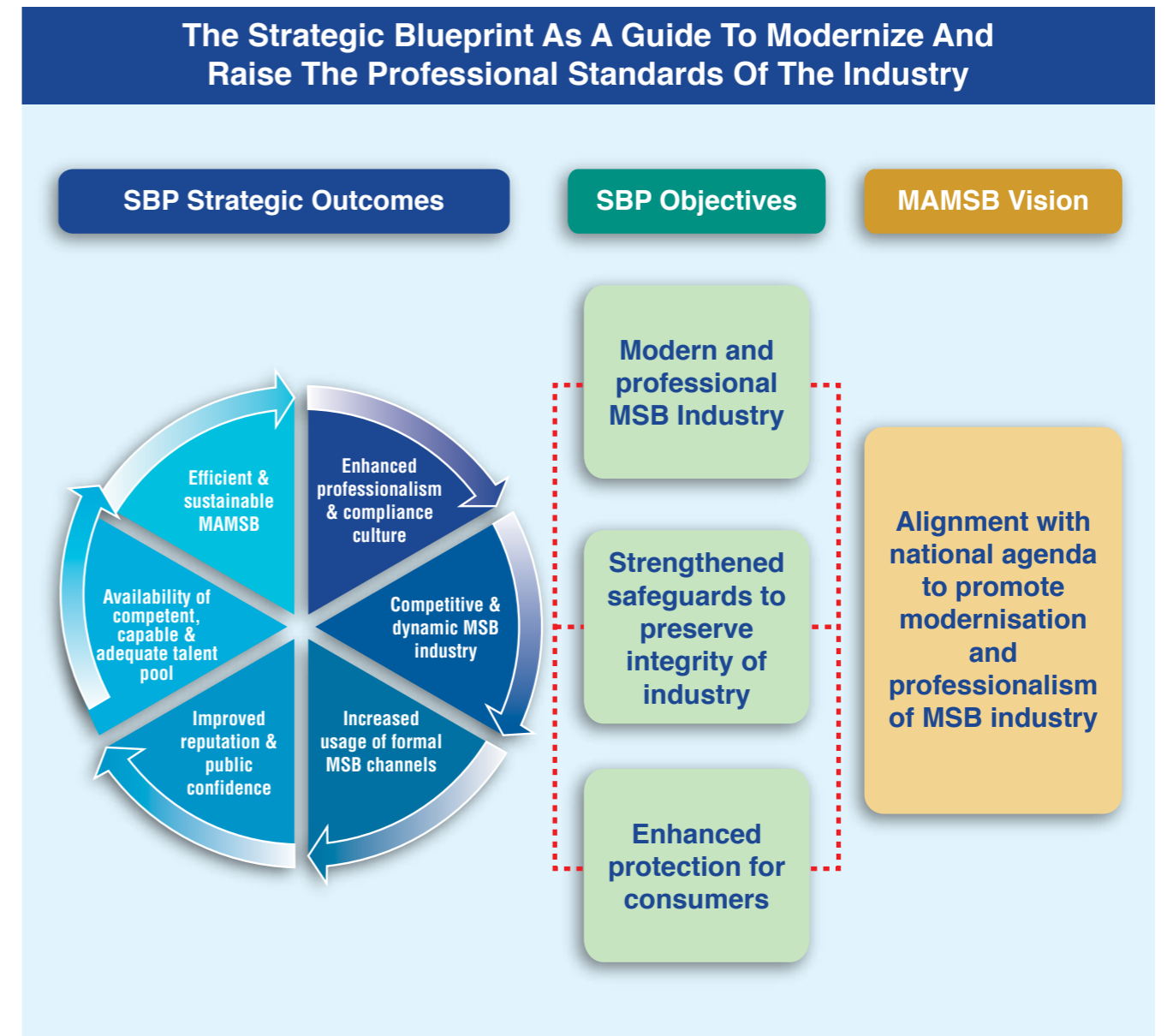
Repositioning for Excellence (Forward Looking)

- Establish own MSB training institute
- Regional Centre of Excellence for MSBs
- Internationally recognized name in MSB industry

We are here

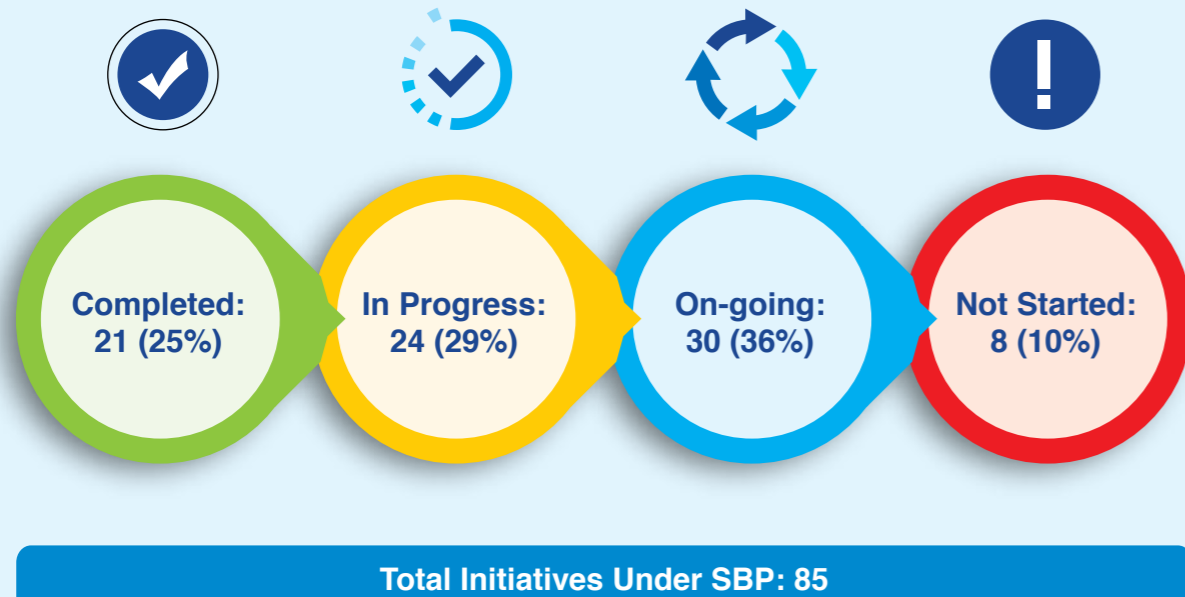
MAMSB Strategic Blueprint 2015 - 2020

Our efforts to transform and modernize the MSB industry is guided by the MAMSB Strategic Blueprint For Money Services Business Industry 2015 – 2020 (SBP). The SBP was crafted to enable MAMSB to focus on strategic outcomes that will contribute positively towards achieving its vision and playing its role to accomplish the objectives of its existence. This year, we continued to ensure initiatives under the SBP were implemented as envisioned.

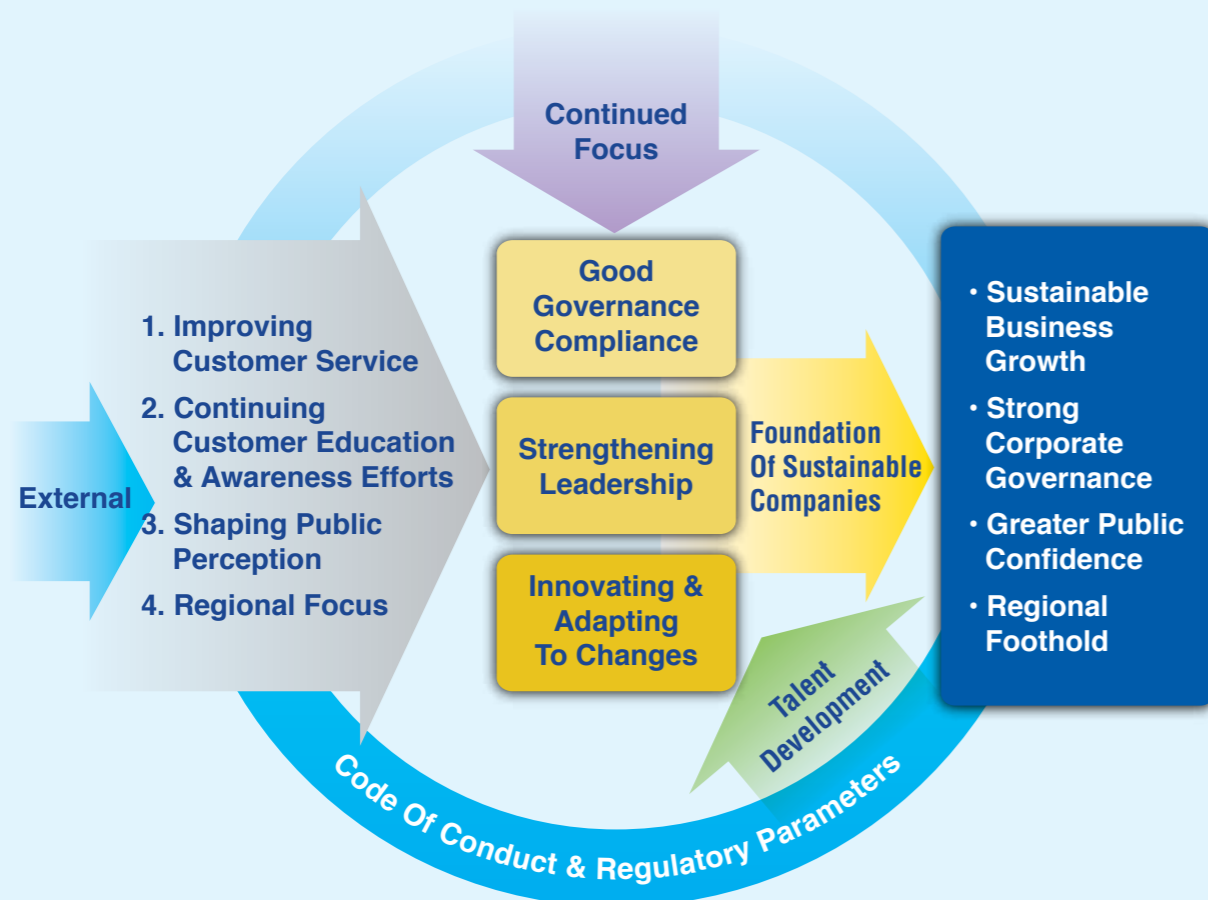


The MAMSB Secretariat together with the support of members have allowed for significant progress to be made on this front by ensuring all projects and action plans under the SBP are being implemented accordingly

Progress Update On Strategic Blueprint (SBP) Initiatives



Key Thrust For 2017



The money services business companies have been working to meet the growing demands of consumers and ever changing business and regulatory landscape. This rapidly changing industry requires the Association to look beyond to prepare members for the imminent need and ensure that the industry is standing strong and well equipped to face an unknown and ever more challenging future.

For 2017, the high-level progress updates of the strategic initiatives are shown below.

Project / Action Plan	Progress Update
Enhanced professionalism and compliance culture	<ul style="list-style-type: none"> • Rolled out Accreditation Programmes for money services business (MSB) Compliance Officers. • Continued rollout of the Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) Certification programme (Modules 1 to 4). • Completed the industry wide MSB Customer Experience (MCX) Benchmarking and awarded industry leaders in service excellence. • National Occupational Skills Standards (NOSS) for MSB Senior Management, Compliance Officers and Frontliners approved and gazetted by the Ministry of Human Resources. • Co-organized the 9th International Conference on Financial Crime and Terrorism Financing (IFCTF) 2017 with specific track for the MSB industry. • Supported the KL ACAMS Seminar to include topics relevant to MSB industry. • 12 industry trainers that are Certified Training Professionals by the Finance Accreditation Agency (FAA) available to serve the industry. • Proactive communication plan introduced to better handle public and media • Enhanced effectiveness of information sharing platform for the benefit of the industry. • Resource centre set up via website. • Leveraged technology for effective engagement and capacity building e.g. Webinars, Social Media. • Advisory services for members made available e.g. Group Of Compliance Officers' (GOCO) Helpdesk. • Organized forums for sharing of best practices. • Set up Directory of Heads of Operations for handling customer feedback.
Competitive and dynamic MSB industry	<ul style="list-style-type: none"> • Organized the Money Services Business Asia Pacific Conference 2017 (MAPC) to share on the latest trends and innovation in the industry and to promote strategic collaborations. • Collaborated with the Malaysia Digital Economy Corporation (MDEC) for MAPC 2017 for greater knowledge sharing. • Kick started development of the Association's mobile application to promote members and empower consumers. • Working with technology companies for collaboration with MSB companies to be competitive and relevant. • Working with payment service providers on introducing alternative payment options at MSB outlets. • Engaging technology providers on e-Know Your Customer (KYC) solutions for members. • Working with service providers to introduce industry wide screening bureau. • Organized innovation forums e.g. conferences, workshops and Fireside Chats.

Project / Action Plan	Progress Update
Increase usage of formal MSB channels	<ul style="list-style-type: none"> Supported 10 Project Greenback 2.0 activities Participated in Karnival Kewangan Kuala Lumpur and Kuching to educate the public on MSB industry and legal channels. Promoted MAMSB logo at members' outlet for identification of authorised MSB players. Targeted media campaign to improve public perception and awareness Leveraging on MAMSB Website and Mobile application to promote legal channels Engagement continued with key stakeholders in our fight against illegal operator e.g. Local Council, Embassies, High Commission, Central Banks, peer organizations Engaging employers of foreign workers and relevant Trade Associations and Chambers of Commerce Consumer awareness through distribution of pamphlets, participating in Pocket Talks, Briefings and Roadshows on-going.
Improve reputation and public confidence	<ul style="list-style-type: none"> Completed Industry Wide Customer Service Benchmarking. Recognized excellence in service through the MSB Customer Experience (MCX) Awards. Continued media campaign and brand building exercise to promote confidence in the MSB Industry and the Association. Strategic partnerships with high profile organizations e.g. The World Bank, MDEC, Association of Certified Anti-Money Laundering Specialists (ACAMS), ICLIF Leadership & Governance Centre, Asian Institute of Chartered Bankers (AICB), Asian Institute of Finance (AIF), Asian Banking School (ABS) and Malaysian Directors Academy (MINDA). Promoted the Feedback Channel Notice and the Association's logo at members' outlets. Continued engagement with local associations in financial services and regional/international associations for mutual sharing of best practices. Organized international conference to promote advancement of industry, knowledge sharing, networking and exchanging of views/ideas.
Availability of competent, capable and adequate talent pool	<ul style="list-style-type: none"> Continued rollout of AML/CFT Certification for MSB Compliance Officers. Kicked off Accreditation of MSB Compliance Officers. National Occupational Skill Standard for MSB Senior Management, Compliance Officers and Frontliners in place for accreditation of staff. Development of Financial Institution Directors' and CEOs Education programme in progress. Organized Powering You! Talk series, forums and conferences as part of capacity building initiative. Registration of Industry Experts with the Ministry of Human Resources on-going to recognise skilled workers in MSB. All industry trainers certified by the Finance Accreditation Agency. Worked with ACAMS to support the KL ACAMS seminar. Collaborated with the Compliance Officers' Networking Group (CONG) and the Asian Institute of Finance (AIF) for the International Conference on Financial Crime and Terrorism Financing (IFCTF) 2017 to promote sharing of best practices and to understand latest developments in compliance. Collaborated with the Finance Accreditation Agency (FAA) and the Asian Banking School (ABS) for development of accreditation programmes.

The critical projects and action plans in the Strategic Blueprint that were implemented were as follows:

Group Of Compliance Officers' (GOCO) Committee and Network

The GOCO Committee has been continuing their exemplary work to strengthen the industry and enhance the competency of Compliance Officers in member companies. The existing GOCO Committee comprises of dynamic individuals listed below who each bring their unique strength, skills, experience and perspective to make GOCO a force to be reckoned with.

GOCO Committee Members in Year 2017			
Name	Company	Class	State / Region
Mr. Lu Chen Ho	Alfa Millions Sdn Bhd	Class C	Sarawak / East Malaysia
Ms. Ng Yen Peng	formerly of Sumber Jalur Sdn Bhd	Class C	Federal Territory / Central
Mr. Balachandar Sathyanarayanan	formerly of Travelex Malaysia Sdn Bhd currently with InstaReM Malaysia Sdn Bhd	Class D	Federal Territory / Central
Mr. Muhamad Esamuddin Bin M Saiful	Alaf Jutawan Sdn Bhd	Class C	Federal Territory / Central
Ms. Nurul Kamimah Binti Kamaruddin	IME (M) Sdn Bhd	Class A	Federal Territory / Central
Mr. Mohd Azizul B Abdul Rahman	Mobile Money International Sdn Bhd	Class B	Selangor / Central
Ms. Kamaria Bt Sukardi	formerly of EZ Money Express Sdn Bhd	Class A	Sabah / East Malaysia
Ms. Leow Su Lin	Foo Inn Sdn Bhd	Class C	Johor / Southern
Ms. Loh Lee Min	Perniagaan Sri Johor Jaya Sdn Bhd	Class C	Johor / Southern
Mr. Mohamed Riyazullah	Kanson Forex Sdn Bhd	Class C	Penang / Northern
Mr. Shaik Abdul Kadir Bin Sahul Hameed	Pacific Exchange Sdn Bhd	Class C	Penang / Northern
Dr Abdul Rahman Bin Mokhtar (Advisor)	Merchantrade Asia Sdn Bhd	Class D	Selangor / Central

The Association also worked with the Finance Accreditation Agency (FAA), an independent quality assurance and accreditation body supported by Bank Negara Malaysia and the Securities Commission Malaysia, to have in place a skilled line up of industry trainers as well as accredited programmes to serve the needs of the industry.

The following 12 trainers that have undergone the Certified Training Professionals (CTP) programme conducted by FAA have been instrumental in the rollout of the Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) Certification Programme. In 2017, the industry trainers were instrumental in a total of 53 AML/CFT Certification Programme workshops being conducted and 1,598 participants being trained.

The Association would like to convey our deepest appreciation to the industry trainers that have shown the highest level of commitment to train and impart their knowledge which has contributed to the higher skill and knowledge level of Compliance Officers in our industry.

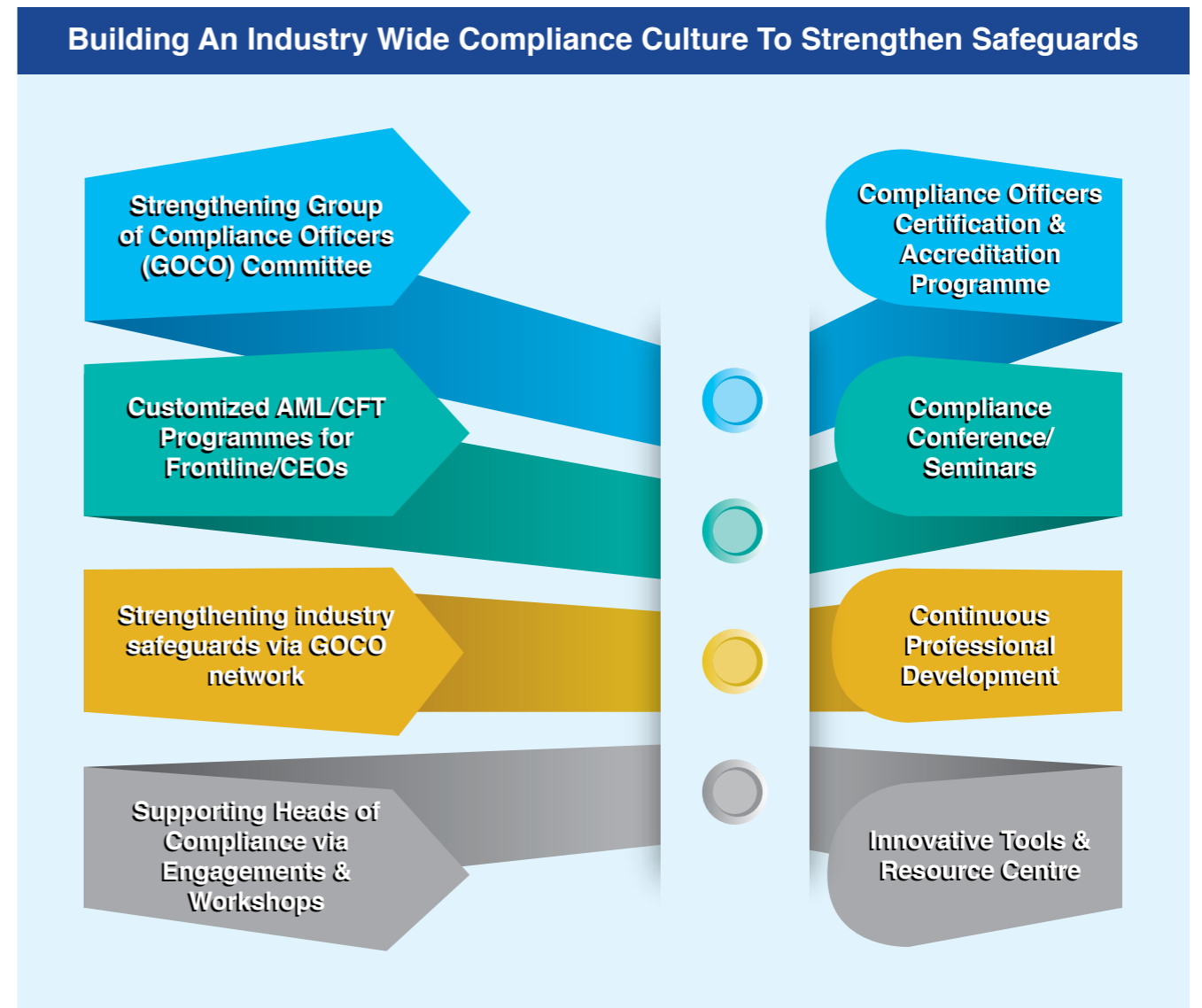
No.	Certified Industry Trainers	Region / State
1	Mr. Lu Chen Ho – Alfa Millions Sdn Bhd	East Malaysia / Sarawak
2	Mr. Muhamad Esamuddin Mohd Saiful – Alaf Jutawan Sdn Bhd	Central / Federal Territory
3	Mr. Mohamad Azizul Abdul Rahman – Mobile Money International Sdn Bhd	Central / Federal Territory
4	Mr. Balachandar Sathyanarayanan – formerly of Travelex Malaysia Sdn Bhd and currently with InstaReM Malaysia Sdn Bhd	Central / Federal Territory
5	Ms. Noorzliana Ahmad – Merchantrade Asia Sdn Bhd	Central / Federal Territory
6	Dr Abdul Rahman Mokhtar – Merchantrade Asia Sdn Bhd	Central / Federal Territory
7	Ms. Ng Yen Peng – formerly of Sumber Jalur Sdn Bhd (no longer with the industry)	Central / Federal Territory
8	Ms. Kamaria Bt Sukardi – formerly of EZ Money Sdn Bhd (no longer with the industry)	East Malaysia / Sabah
9	Mr. Mohamed Riyazullah bin Mohd Hidayathullah Khan - Kanson Forex (M) Sdn Bhd	Northern / Penang
10	Mr. Shaik Abdul Kadir Bin Sahul Hameed - Pacific Exchange Sdn Bhd	Northern / Penang
11	Ms. Leow Su Lin – Foo Inn Sdn Bhd	Southern / Johor
12	Ms. Loh Lee Min - Perniagaan Sri Johor Jaya Sdn Bhd	Southern / Johor

The Association continues to work towards increasing the trainer pool to meet the needs of the industry.

We would also like to record our utmost appreciation and gratitude to the following member companies as employers of the industry trainers for fully supporting them in their role as an industry trainer and allowing them to serve the industry.

No.	Member Companies
1	Alaf Jutawan Sdn Bhd
2	Alfa Millions Sdn Bhd
3	EZ Money Express Sdn Bhd
4	Foo Inn Sdn Bhd
5	IME (M) Sdn Bhd
6	Kanson Forex (M) Sdn Bhd
7	Merchantrade Asia Sdn Bhd
8	Mobile Money International Sdn Bhd
9	Pacific Exchange Sdn Bhd
10	Perniagaan Sri Johor Jaya Sdn Bhd
11	Sumber Jalur Sdn Bhd
12	Travelex Malaysia Sdn Bhd

As at to-date, a total of 1103 Head of Compliance and Compliance Officers are registered in the GOCO network. With the AML/CFT Certification Programme and the Compliance Officers Accreditation and other targeted initiatives in place, we have noted improvements in terms of skill and knowledge of MSB Compliance Officers' making them more effective in their role. The aim of the committee is to inculcate a Compliance Culture across the industry.



To assess the development of Compliance Officers in the industry after the rollout of the AML/CFT Certification Programme, Head of Compliance Engagement sessions with the GOCO Committee were held across the region.

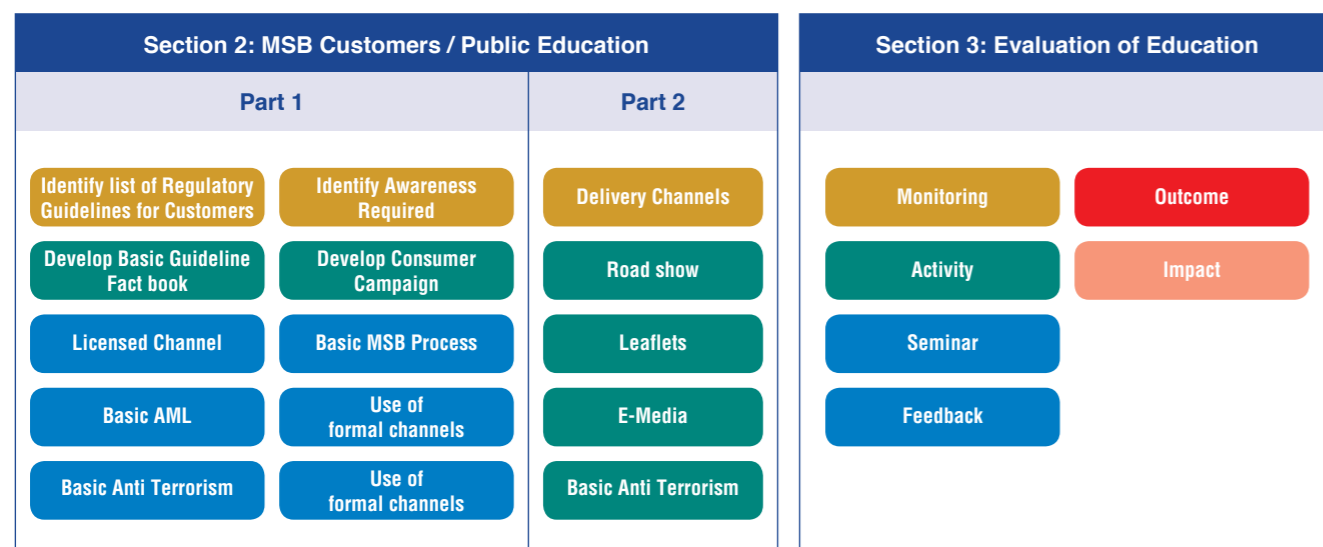
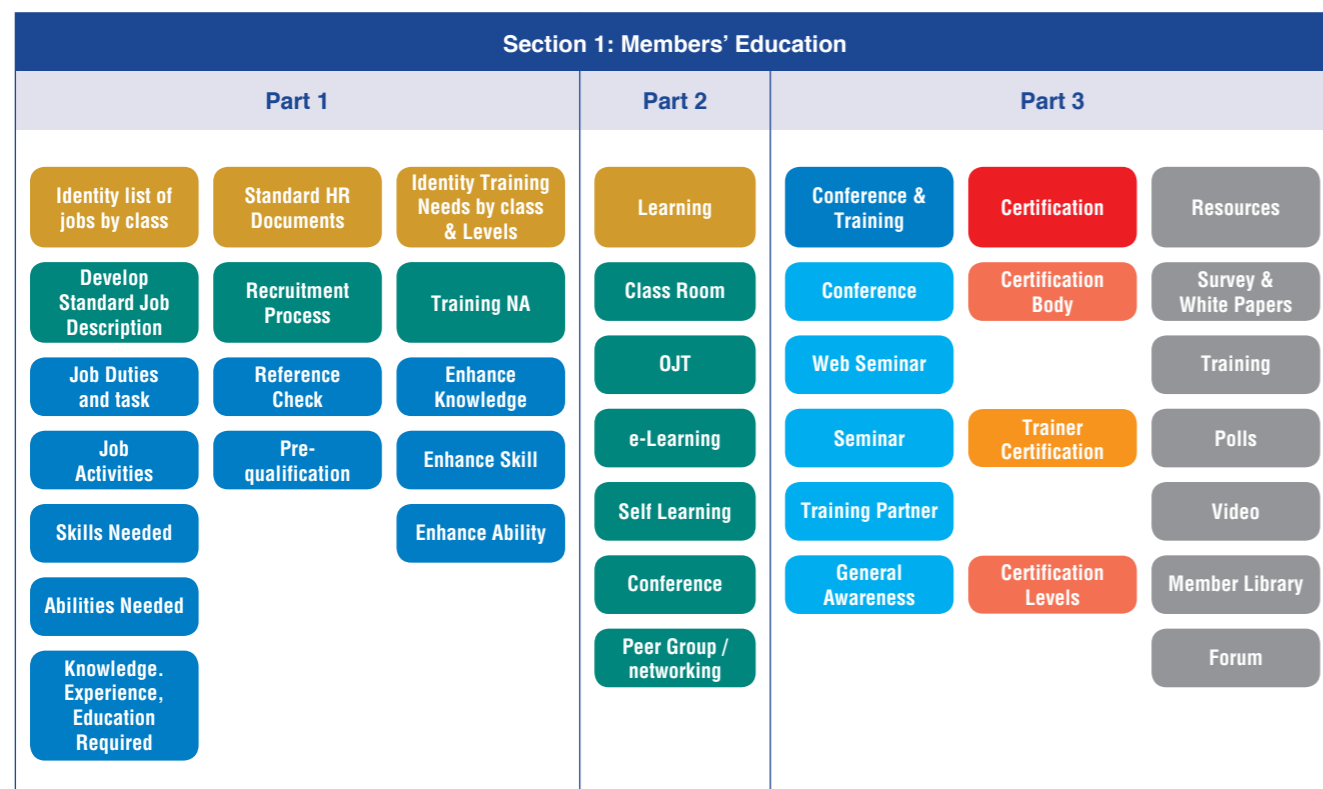
No.	Session	Date	Venue
1	Head Of Compliance Engagement	28 April 2017	Kuala Lumpur
2	Head Of Compliance Engagement	3 April 2017	Kuala Lumpur
3	Head Of Compliance Engagement	3 April 2017	Kuala Lumpur
4	Head Of Compliance Engagement	13 April 2017	Penang
5	Head Of Compliance Engagement	20 April 2017	Kota Kinabalu
6	Head Of Compliance Engagement	21 April 2017	Kuching
7	Head Of Compliance Engagement	26 April 2017	Johor

The Association is always seeking out innovative ways to add value to the industry and build best in class MSB Compliance Officers through initiatives such as webinars, e-learning programmes, accreditation programmes, conferences and forums.

MAMSB Education Framework

The Education Committee continued its efforts to develop the MSB industry human capital to bridge the gap between the current and future needs of the industry. The Education Committee is guided by the Education Framework in implementing initiatives to address human capital issues, enhance the competency and knowledge of MSB staff as well as to promote effective consumer awareness and education.

MAMSB Education Framework



The following initiatives under the Education Framework have been rolled out or are in progress for members' and consumers' benefit:

Progress Update On Initiatives Under The Education Framework

Initiatives	Rolled Out	In Progress	On-Going	Pipeline
Standard Job Description	✓			
Standard HR Guide Documents	✓			
Conference / Forum / Seminars	✓		✓	
General Awareness	✓			
Certification Body Identified	✓			
Trainer Certification	✓			
Training On Compliance			✓	
National Occupational Skills Standard Development For Accreditation Of MSB Staff	✓			
Awareness Program For Consumers On Legal Channels			✓	
Roadshow On MSB Channels			✓	
Leaflets / Videos / Infographic For Consumer Awareness	✓ Leaflet	✓ Videos / Infographic	✓	
Leveraging On Media To Educate Consumers			✓	
Resource Centre	✓			
E-Learning Solution				✓ (FY2018)

The Committee will continue to rollout initiatives based on criticality and timelines set out under the Education Framework.

Accreditation of MSB Industry Staff

In line with our capacity building goals under the MAMSB Strategic Blueprint, the Association had laid out plans for key resources in the industry to be accredited. In this regard, the Association worked with various organizations to introduce accreditation programmes with reputable organizations.

The Association together with Bank Negara Malaysia (BNM) worked with the following organizations to introduce accreditation programmes tailored to the needs of the MSB industry's Compliance Officers:

- Finance Accreditation Agency (FAA)
- Department of Skills Development under the Ministry of Human Resources

In addition, to ensure we offer a range of options, the Association collaborated with the following organizations to introduce accreditation programmes for MSB Compliance Officers that covers all sectors within the financial services industry:

- Asian Institute of Chartered Bankers (AICB)
- Association of Certified Anti Money Laundering Specialists (ACAMS)
- Asian Banking School (ABS)

The Association organized Socialisation sessions to introduce these programmes to our members, details of which are as follows:

Session Details	Date	Location
Socialisation Session On Individual Accreditation Programme Options For Head Of Compliance	28 September 2017	Kuala Lumpur
Briefing On Individual Accreditation Programme By Asian Banking School	23 October 2017	Kuala Lumpur
Socialisation Session On Individual Accreditation Programme Options For Head Of Compliance	24 October 2017	Penang
Socialisation Session On Individual Accreditation Programme Options For Head Of Compliance	20 October 2017	Johor
Socialisation Session On Individual Accreditation Programme Options For Head Of Compliance	1 November 2017	Kota Kinabalu
Socialisation Session On Individual Accreditation Programme Options For Head Of Compliance	2 November 2017	Kuching

The introduction of these programmes to our members was timely as the Association was preparing for the regulator to impose new requirements for Compliance Officers to strengthen compliance standards across the industry.

Bank Negara Malaysia issued the policy document entitled *Requirements for the Money Services Business Compliance Officers to Obtain Certification / Accreditation* on 11 September 2017 making it a requirement for all Heads of Compliance in the industry to be accredited by a reputable accreditation body after they have successfully completed the AML/CFT Certification Programme organized by the Association.

We currently have 390 Compliance Officers registered for the accreditation programmes as mentioned above.

Accreditation of MSB Industry Staff via the National Occupational Skills Standard (NOSS)

The Association was approved government funding by the Department of Skills Development (Jabatan Pembangunan Kemahiran) under the Ministry of Human Resources to accredit all MSB staff by developing the National Occupational Skills Standard (NOSS) for all levels of staff namely the Chief Executive Officers (CEO), Directors, Managers, Compliance Officers and Frontline staff. The development of the NOSS for MSB would change the face of the industry as the NOSS may be used to prepare new joiners for their role in a MSB company as well as act as a career roadmap for staff looking to progress in their career.

The NOSS was developed with the help of panel 'experts' comprising MSB staff from all levels, representatives from Bank Negara Malaysia and the Finance Accreditation Agency. MSB staff that were chosen to be part of the panel of experts were required to have a minimum of five (5) years of experience in the industry and have a willingness to share their expertise and knowledge. The NOSS for Compliance Officers' and accreditation recognizes prior learning and experience covering the following domains:

- MSB Compliance Policies & Procedures Development
- MSB Compliance Monitoring
- MSB Compliance Risk Management
- MSB Compliance Training

In 2017, we prepared the development panel to be certified as assessors to kick start the accreditation process for the industry. Further, the Department of Skills Development had approved the request of the Association that was supported by Bank Negara Malaysia for all matters relating to the MSB NOSS to be referred to the Association as the lead authority. The aim of this is for the Association to have better control over the NOSS and any training programmes developed based on the said NOSS.

In 2018, the Association plans to engage external service providers to develop training programmes based on the NOSS that was developed. The NOSS and the corresponding programmes that will be developed will provide the opportunity to market the Association as the regional training centre for MSBs in the near future which will be in line with our transformation roadmap.

The Association had also embarked on an initiative for relevant MSB staff with at least 10 years' experience in the industry to be registered in the Directory of Industry Expert for financial services industry. This directory is maintained by the Department of Skills Development under the purview of the Ministry of Human Resources.

The Association would like to express our appreciation to the following panel experts, evaluation panel members and their employers that are our members for their contribution to the development of the MSB industry human capital. Our deepest appreciation also goes to the Department of Skills Development for their guidance and support in this endeavour.

Panel Experts For Developing NOSS For Level 1-3 (Frontline)	
Name	Company
Pn. Ayuna Bt Omar	Roz Money Changer
Ms. Nor Shafeeza Binti Roslan	Merchantrade Asia Sdn Bhd
Mr. Mohamed Ziaudeen Bin Seeni Ahamed	Spectrum Forex Sdn Bhd
Mr. Nashir Husin Bin O.E.O. Mohamed Ismail	Formerly of Vital Rate Sdn Bhd
Ms. Ang Chai Fee	Suria Muhabat Sdn Bhd
Mr. Alan Lu Chen Ho	Alfa Millions Sdn Bhd
En Muhamad Esamuddin Bin Mohd Saiful	Alaf Jutawan Sdn Bhd
En. Hafizul Bin Esa	IME (M) Sdn Bhd
En. Bashir Osman Bin S Masood	Akbar Money Changer Sdn. Bhd.
Ms. Ng Yen Peng	Formerly of Sumber Jalur Sdn Bhd
Ms. Noorzliana Ahmad	Merchantrade Asia Sdn Bhd
Bank Negara Malaysia Representative	

Panel Experts For Developing NOSS For Level 4 (Compliance Officer)	
Name	Company
Mr. Alan Lu Chen Ho	Alfa Millions Sdn Bhd
Ms. Lim Poh Hong	Formerly of E-Globex Sdn Bhd
Ms. Nurul Kamimah Binti Kamaruddin	IME (M) Sdn Bhd
Mr. Mohamad Azizul B Abdul Rahman	Mobile Money International Sdn Bhd
Mr. Muhammad Yasin Bin Shah Mohd	Shahbina Money Changers Sdn Bhd
Ms. Ng Yen Peng	Formerly of Sumber Jalur Sdn Bhd
Ms. Noorzliana Ahmad	Merchantrade Asia Sdn Bhd
Ms. Rusmanita Abd Ani	Finance Accreditation Agency
Bank Negara Malaysia Representative	

Panel Experts For Developing NOSS For Level 4-5 (Manager / CEO / Director)	
Name	Company
Pn. Ruzanna Bt Abdul Rahman	Roz Money Changer
Ms. Lim Poh Hong	Formerly of E-Globex Sdn Bhd
Mr Balachandar Sathyanarayanan	Formerly of Travelex Malaysia Sdn Bhd
Mr. Kesavan Sathasivam	Formerly of Suria Muhabat Sdn Bhd
En. Amin Basheer B Jaffar Ali	Formerly of Vital Rate Sdn Bhd
Ms. Lee Li Fong	Nudee Enterprise Sdn Bhd
Mr. Loghandran G. Krishnasamy	Lotus Group Ent Sdn Bhd
Mr. S Narayanan Subbarayan	Merchantrade Asia Sdn Bhd
Ms. Shalini Pavithran	MAMSB
Ms. Rusmanita Abd Ani	Finance Accreditation Agency
Mr. Alan Lu Chen Ho	Alfa Millions Sdn Bhd
Ms. Ng Yen Peng	Formerly of Sumber Jalur Sdn Bhd
Ms. Noorzliana Ahmad	Merchantrade Asia Sdn Bhd
Bank Negara Malaysia Representative	

52 Upon development of the NOSS, the document was reviewed by the evaluation panel comprising of high level experts from the industry and Bank Negara Malaysia. The evaluation panel had provided their feedback for the improvement of all NOSS being developed for MSB and their feedback had been duly incorporated.

Evaluation Panel For NOSS Level 4 (Compliance Officers)	
Name	Company
Dr. Abdul Rahman Bin Mokhtar	Merchantrade Asia Sdn Bhd
Mr. Jajakhan Bin Kader Gani	Formerly of Vital Rate Sdn Bhd
Bank Negara Malaysia Representative	

Evaluation Panel For NOSS Level 1-3 (Frontline Staff) & Level 4-5 (Manager / CEO / Director)	
Name	Company
Mr. Lim Kuan Yew	SMJ Teratai Sdn Bhd
Mr. Espen Kristensen	IME (M) Sdn Bhd
Mr. Jajakhan Bin Kader Gani	Formerly of Vital Rate Sdn Bhd
Bank Negara Malaysia Representative	

Accreditation of MSB Industry Staff via the Finance Accreditation Agency (FAA) Individual Accreditation Programme

The Finance Accreditation Agency (FAA) is responsible for raising the standards and quality of professional learning and development in the financial services industry. FAA aims to create highly skilled and internationally mobile professionals for the global financial services industry. FAA is an independent quality assurance and accreditation body supported by Bank Negara Malaysia and the Securities Commission Malaysia and executed by a committee of technical experts, industry professionals and leading academics from the international financial services industry.

This MSB specific individual accreditation programme was developed in collaboration with FAA and Bank Negara Malaysia (BNM). The process of developing the Individual Accreditation programme for MSB Compliance Officers involved organizing focus groups with members of the industry to gather feedback on the competencies required for Compliance Officers. Focus group sessions were also held with the GOCO Committee and BNM to discuss and set the standard in terms of competencies that Compliance Officers in the industry should have.

The FAA Individual Accreditation programme for MSB industry Compliance Officers involves the identification, assessment and accreditation of current and prior learning namely:

- recognises knowledge and skills
- competencies are benchmarked against industry learning standards
- assessed against Finance Qualifications Structure
- assessments are evidence-based
- assessments are conducted by subject matter experts in related disciplines

Compliance Officers will be assessed based on 10 competency domains namely:

- knowledge of money services business
- development of compliance policies and procedures
- compliance monitoring
- risk assessment and management
- compliance training
- intrapreneurial skills
- problem-solving and decision-making skills
- teamwork and managerial skills
- ethics and professionalism
- lifelong learning skills

The FAA Individual Accreditation programme for MSB industry Compliance Officers has three levels namely Level 4, 5 and 6 with Level 6 being for key opinion leaders and industry experts amongst Compliance practitioners in the industry. Experienced Heads of Compliance from the industry were identified as assessors and they have undergone the FAA Recognition of Learning programme to prepare them to assess Compliance Officers from the industry under the FAA Individual Accreditation track.

We would like to record our appreciation to the Group Of Compliance Officers' (GOCO) Committee and the identified assessors for their contribution to the development of industry talent and raising the compliance standards of the industry.

Our deepest appreciation also goes out to the Finance Accreditation Agency for assisting us every step of the way as we embarked on this initiative.

Money Services Business Asia Pacific Conference 2017 (MAPC 2017)

The Association supported by the Malaysia Digital Economy Corporation (MDEC), hosted the two-day Money Services Business Asia Pacific Conference 2017 (MAPC 2017) on 5th and 6th September 2017 at Sasana Kijang, Bank Negara Malaysia, Kuala Lumpur. This is the third foray for the Association in organizing a regional MSB conference. The MAPC 2017 was the largest money services business (MSB) industry conference in the region and the event was officiated by Mrs. Jessica Chew Cheng Lian, the current Deputy Governor of Bank Negara Malaysia.

The theme of the MAPC 2017 was "Harnessing Innovation for the Sustainability of the Money Services Business Industry". The conference saw over 400 professionals from 23 countries comprising of currency exchange and remittance industry players, regulators, technology companies, banks, inter-governmental agencies, merchant service providers, telecommunication providers, mobile money service providers, as well as complementary service providers to the MSB industry such as legal, compliance, audit and security from the Asia-Pacific region.

MAPC 2017 had over 40 high level speaker engaged in lively discussions on key topics of interest to the industry. MAPC 2017 provided a platform for industry professionals to discuss various topics namely:

- latest insights in the developments and trends of the global currency exchange and remittance marketplace
- innovative solutions and technological advancements in the MSB industry
- developmental impact of this industry in the Asia-Pacific region
- innovative new MSB products
- rise of FinTech and RegTech
- financial inclusion initiatives
- Cashless solutions and disruptions in the industry e.g. wallet, e-payment, cryptocurrency, bitcoin and blockchain.

One of the highlights during the keynote speech, was the announcement that Bank Negara Malaysia would be issuing proposed regulatory parameters for the conduct of electronic Know-Your-Customer (e-KYC) processes for remittance transactions.

Key details of the MAPC 2017 are as follows::

Item	Details
Delegates	421 participants
Delegate Profile	MAPC 2017 – Countries Represented by Delegates
	Australia Indonesia Norway
	Spain Lebanon United States
	Bangladesh Japan Philippines
	United Kingdom Netherland Vietnam
	Dubai Malaysia Republic of Korea
	Hong Kong Pakistan South Africa
	Indian Nepal
	Kenya Thailand
Partners	<p>Gold Level Partners</p> <ul style="list-style-type: none"> • Merchantrade Asia Sdn Bhd • IME (M) Sdn Bhd • UAE Exchange Malaysia Sdn Bhd / Travelex Malaysia Sdn Bhd • SpeedSend (CIMB) <p>Silver Level Partner</p> <ul style="list-style-type: none"> • Placid Express Sdn Bhd • Spectrum Forex Sdn Bhd <p>Bronze Level Partner</p> <ul style="list-style-type: none"> • Tess International Group • Impromptu Solutions Sdn Bhd

The Association would like to records our deepest appreciation to MDEC for their guidance and support and our key partners for making this event a success.

MSB Customer Experience Benchmarking and Awards (MCX 2017)

In April 2017, the Association had successfully completed the Money Services Business (MSB) Customer Experience (MCX) Benchmarking survey to assess customer experience levels for the MSB industry using global standards and recognized companies that are leading the way in providing excellent customer experience by presenting them with the MCX Awards. The MCX Benchmarking and Awards was a key milestone for the Association.

The Association had taken the bold step of launching the MCX Benchmarking and Awards 2017 to recognise best in class MSB companies that have demonstrated leadership and commitment in delivering exceptional customer experience. This is one of MAMSB's strategic priorities in transforming the industry to be more customer centric, modern and professional. The industry broke new ground with this benchmarking survey in terms of focusing on customer feedback and expectations of service levels at MSB outlets as well as recognizing companies and staff within the industry that stood out from their peers based on the feedback given by customers surveyed that had frequented members' outlets.

Through this survey and the MCX Awards, the aim is to bring the MSB Industry to the next level and set new standards within the financial services industry. This initiative is important as our members are interacting and servicing millions of people especially the inbound and outbound travelers and service levels are a key determining factor.

The Association had launched the MCX industry benchmarking exercise in late 2016 and had engaged Frost & Sullivan, a global research and consulting organization, to conduct the survey on its behalf to ensure the integrity and independence of the findings and for globally recognized standards to be applied for the benchmarking. The Frost & Sullivan team conducted about 3,000 face to face customer interviews at outlets of participating member companies. Customers were interviewed about their experience upon completion of their transaction at the MSB outlet.

One of the outstanding key findings of the survey conducted are that customers are reported to be pleased with the services they have been getting at participating MSB outlets and no negative feedback was recorded. There were 43 awards presented during the MCX Award Ceremony arising from the benchmarking namely:

- Outstanding Customer Experience for Currency Exchange Company in the Large, Small and Medium Category
- Outstanding Customer Experience for Remittance Company
- Outstanding Customer Service Professional for Currency Exchange Company
- Outstanding Customer Service Professional for Remittance Company
- Outstanding Customer Experience for Currency Exchange Company – Top 25% in the Small & Medium Category.

The winners of the MCX Awards were honoured at the MCX 2017 Award and Gala Dinner which was held at the Hilton Kuala Lumpur on 29 April 2017 graced by the current Deputy Governor of Bank Negara Malaysia, Mrs. Jessica Chew Cheng Lian. The full list of winners is presented in the subsequent page.

We congratulate all participating companies and the winners of the 1st MCX Awards for leading the way.



The winners of the MCX Awards that exemplify best in class in delivering exceptional customer experience are as follows.

MONEY SERVICES BUSINESS CUSTOMER EXPERIENCE AWARD WINNERS		
Category	MCX Award Winners	Ranking
Best Customer Service Professional - Remittance Category	Ms. Norfadilla Binti Hamid (EZ Money Express Sdn. Bhd.)	
Best Customer Service Professional - Currency Exchange Category	Mr. John Foo Woon Choy (Adcrew Sdn Bhd)	
Remittance		
Outstanding Customer Experience - 3rd Runner Up - Remittance Category	UAE Exchange Malaysia Sdn. Bhd.	4th
Outstanding Customer Experience - 2nd Runner Up - Remittance Category	EZ Money Express Sdn. Bhd.	3rd
Outstanding Customer Experience - 1st Runner Up - Remittance Category	KL Remit Exchange Sdn. Bhd.	2nd
Outstanding Customer Experience - Grand Prize - Remittance Category	Placid Express Sdn. Bhd.	1st
Currency Exchange		
Large Company		
Outstanding Customer Experience - 2nd Runner Up - Currency Exchange Category (Large Company)	Spectrum Forex Sdn. Bhd.	3rd
Outstanding Customer Experience - 1st Runner Up - Currency Exchange Category (Large Company)	EZ Money Express Sdn. Bhd.	2nd
Outstanding Customer Experience - Grand Prize - Currency Exchange Category (Large Company)	Merchantrade Asia Sdn. Bhd.	1st
Small & Medium Company		
Outstanding Customer Experience - 3rd Runner Up - Currency Exchange Category (Small & Medium Company)	Sitiawan Forex Sdn. Bhd.	4th
Outstanding Customer Experience - 2nd Runner Up - Currency Exchange Category (Small & Medium Company)	Syed Kadir (M) Sdn. Bhd.	3rd
Outstanding Customer Experience - 1st Runner Up - Currency Exchange Category (Small & Medium Company)	Mubarak Forex Exchange Sdn. Bhd.	2nd
Outstanding Customer Experience - Grand Prize - Currency Exchange Category (Small & Medium Company)	Adcrew Sdn. Bhd.	1st
Top 25% Category		
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	My Money Master Sdn. Bhd.	5th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Euromaxx FX Sdn. Bhd.	6th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Alinoor & Sons Sdn. Bhd.	7th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Adil Teladan Sdn. Bhd.	8th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Mountain Money Sdn. Bhd.	9th

MONEY SERVICES BUSINESS CUSTOMER EXPERIENCE AWARD WINNERS		
Category	MCX Award Winners	Ranking
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Sami Butt & Brothers Money Changers Sdn. Bhd.	10th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Mymoneyshop Sdn. Bhd.	11th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	NZ Dynamic Ventures Sdn. Bhd.	12th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Yusul Enterprise Sdn. Bhd.	13th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Saujana Hirisan Sdn. Bhd.	14th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Imbasan Kapital (M) Sdn. Bhd.	15th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Alif Money Changer Sdn. Bhd.	16th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Halasuria (M) Sdn. Bhd.	17th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Curtrade (M) Sdn. Bhd.	18th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Suria Muhabat Sdn. Bhd.	19th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Jalanan Duta Sdn. Bhd.	20th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Syarikat Tele-Rama Sdn. Bhd.	21st
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Gaya Money Changer Sdn. Bhd.	22nd
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Alfa Millions Sdn. Bhd.	23rd
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Major Exclusive Sdn. Bhd.	24th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Shahbina Money Changers Sdn. Bhd.	25th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Akar Warisan Sdn. Bhd.	26th
Outstanding Customer Experience - Top 25% - Currency Exchange Category (Small & Medium Company)	Global Millenium Trading Sdn. Bhd.	27th

We congratulate all participating companies and the winners of the 1st MCX Awards for leading the way.

The Summary of the MCX Benchmarking and Awards are as follows:

MSB Customer Experience Benchmarking & Awards Participation By Region			
Region	Total Members	Participating	%
Central	191	80	42
North	64	20	31
South	63	14	22
East Coast	3	1	33
East Malaysia	37	8	22
Total	358	123	35
MSB Customer Experience Benchmarking & Awards Participation By Class			
Class	Total Members	Participating	%
A (Remittance & Currency Exchange)	2	2	100
B (Remittance)	18	4	22
C (Currency Exchange)	324	105	32
D (Wholesale Currency)	2	2	100
Principal	12	10	83
Total	358	123	35

Note: Central Region includes Kuala Lumpur, Selangor, Negeri Sembilan & Pahang • Northern Region includes Kedah, Perlis, Pulau Pinang & Perak • East Coast Region includes Kelantan & Terengganu • Southern Region includes Melaka & Johor • East Malaysia Region includes Sabah, Labuan & Sarawak

Number of Respondents Surveyed	2996 customers
Survey Duration	September 2016 to December 2016
Weightage to Determine Winners	<ul style="list-style-type: none"> • Customer Experience – 25% • Waiting Time – 25% • Staff Handling – 25% • Outlet Ambience – 25%
Research Methodology	Face to face interview: The respondents has been approached once they completed the transactions for each respective outlet.
Research Sample	<ul style="list-style-type: none"> • Total: 123 companies, 2996 respondents • Currency Exchange: 118 companies • Remittance: 15 companies
Number of Attendees for MCX Awards Ceremony & Gala Dinner 2017	564 pax

Key Findings of the MCX benchmarking survey conducted are as follows:

Overall, customers tend to be highly accepting of the type and range of services that they receive, as expectations are generally low. A few improvement area needed for the remittance services

Creating proper awareness of services or transferred countries



Customers are not fully aware of the remittance services provided by the remittance players i.e., how the recipients collect money and the surcharge. There is a need of creating proper awareness of services rendered by remittance players. Need to have more visibility on marketing message and publicity materials (e.g. brochures and pamphlets)

Foster better cultural connection with customers' native countries



Customers appreciate to be served in their language or dialect and staffs who have connections with their native countries. Ideally, client serving staffs must be trained / sharing common cultural background to serve customers in catchments with significant customer base of a particular ethnic group.

Information must be made available freely



Comparative information about the remittance services should be available, in order for consumers to be able to make informed decision. For example, allowing people to make comparisons based on transparent information on remittance rates and other undisclosed surcharges, as well as available promotions.

Confirmation of successful money transfer via electronic notifications



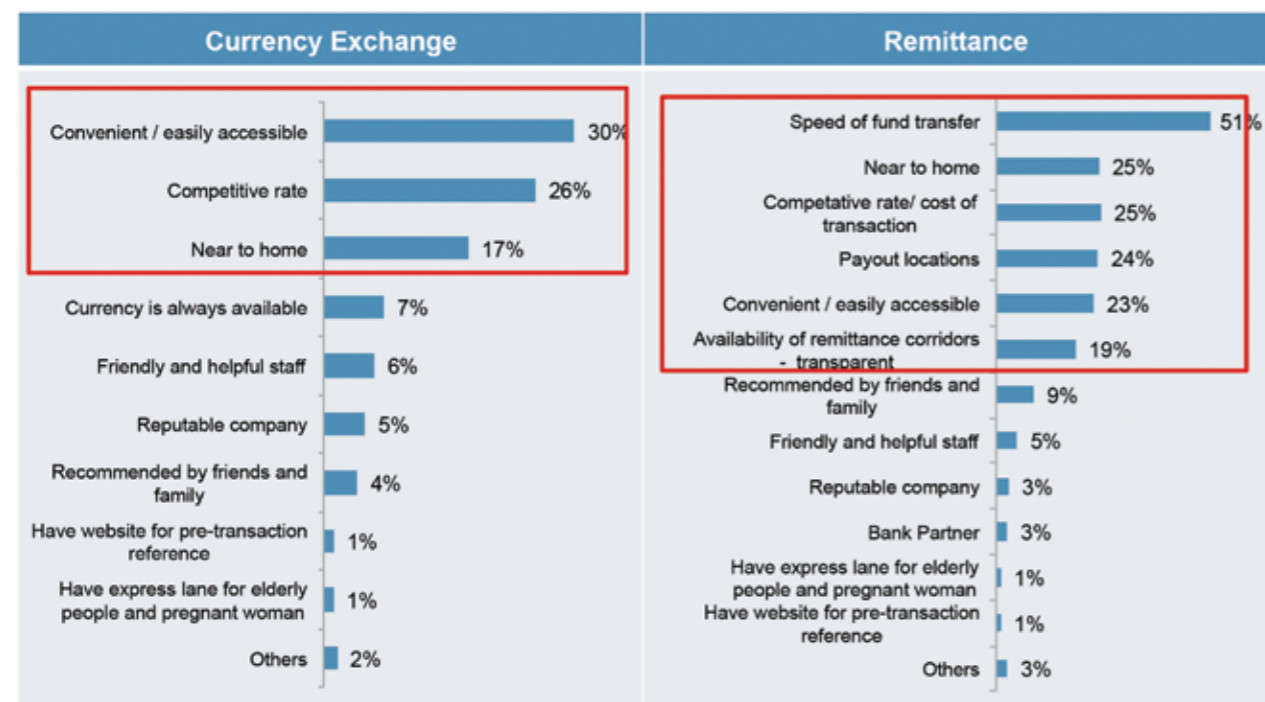
Customers need to know that the money has been received. An appropriate service improvement include the offer free confirmation on all transactions, which can either by modes of email, text SMS or telephone call.

Waiting lounge



While good customer service is crucial, the cleanliness of the waiting lounge does matter to the customer's decision for future visit. Further improve waiting lounge that are generally expected by customers include more spacious waiting areas, sufficient seats, availability of self service coffee machine or vending machine, etc.

Key Drivers For Selecting Currency Exchange Or Remittance Service Provider To Transact With



International Conference on Financial Crime and Terrorism Financing 2017 (IFCTF)

In 2017, the Association was proud to be one of the Institutional Partners organizing the IFCTF 2017 held on 4-5 October 2017 at the Majestic Hotel, Kuala Lumpur. The Association had collaborated with the Compliance Officers' Networking Group (CONG) and the Asian Institute of Finance (AIF) for the IFCTF 2017 to promote sharing of best practices and to understand latest developments in compliance. Other Institutional Partners included the Asian Institute of Chartered Bankers, Bank Negara Malaysia, Bursa Malaysia Berhad, Islamic Banking and Finance Institute Malaysia (IBFIM), Securities Industry Development Corporation and the The Malaysian Insurance Institute

The IFCTF 2017 was a resounding success with over 800 participants in attendance. This conference was a must-attend event for Heads of Compliance as it explored current and new trends in financial crime and the next generation of detection and technological capabilities expected of the anti-financial crime professionals to meet the regulatory and global expectations.

The theme for IFCTF 2017 was "Future Proofing Compliance: Responsibility and Response-Ability". Various international experts and industry specialists including from our industry were assembled to provide insights on current and future criminal threats and specify necessary plans and strategies to respond quickly and effectively to these threats.

There were many interesting and relevant topics discussed during the IFCTF 2017 and for the first time, three (3) concurrent sessions were organized on topics relevant to the MSB industry with key opinion leaders from the industry and from Bank Negara Malaysia (Money Services Business Regulations Department) participating for the benefit of members attending. The concurrent sessions for MSB industry were on the following topics:

- Concurrent Session 3: Future proofing - Industry collaboration to enable Customer Due Diligence and Enhanced Due Diligence
- Concurrent Session 6: Current and emerging trends and threats in terrorism financing for money services businesses
- Concurrent Session 9: Designing an effective financial crime review programme

The MSB industry had more than 100 participants at the IFCTF 2017. Industry players that attended the session found it to be informative and provided great exposure to all areas of Financial Crime and Terrorism Financing.

Development of the Financial Institution Chief Executive Officers and Directors' Development Programme for MSB Industry

Plans are currently underway to develop a programme to enhance the capability of Chief Executive Officers and Directors in the industry as well as act as a foundation programme for new Directors coming into the industry to prepare them for the role. This programme will mirror the Financial Institution Director's Education Programme conducted by the ICLIF Leadership and Governance Centre (ICLIF) for the banking and insurance industry.

ICLIF is an Asia-based international centre dedicated to executive education, research, coaching and consulting services in the areas of leadership development, organisational effectiveness and corporate governance. ICLIF was created and funded by Bank Negara Malaysia in 2003 as an independent non-profit organisation with the aim of providing highly practical and relevant executive and organisational development globally across all industry and government sectors.

We have completed focus group sessions with representatives from members companies of different classes and sizes to understand the challenges and support required in terms of knowledge and skill to lead their companies forward. We are currently in discussion with ICLIF and Bank Negara Malaysia on areas that should be covered in the programme. The programme is planned for launch in 2018.

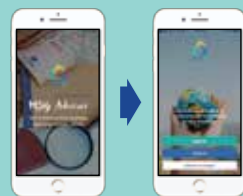
Development of the Association's Mobile Application, *MSB Advisor*.

The Association had kick started development work on its mobile application named *MSB Advisor* in an effort to be the single source of information on all matters related to currency exchange and money transfer. The *MSB Advisor* mobile application concept was launched by the current Deputy Governor of Bank Negara Malaysia, Mrs. Jessica Chew Cheng Lian on 29 May 2017 during the MSB Customer Experience Awards Ceremony held at Hilton Kuala Lumpur. The features of the *MSB Advisor* application are as follows:

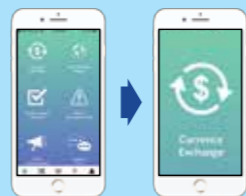
- Find A Currency Exchanger Or Find A Remittance Service Provider (RSP) Near You
- Directory of Licensed Currency Exchangers Or Remittance Service Providers
- Information on Licensed Currency Exchangers Or Remittance Service Providers Business Hours, Website, Contact Details and Contact Person.
- Tips To Identify Licensed Outlet
- Verifying Licensed Outlets using QR Code
- Report Unauthorised MSB Operators
- Rate Services of Currency Exchangers Or Remittance Service Providers
- Provide User Review and Feedback
- Compare Rates and Fees
- Latest Announcements & Alerts on Currency and Remittance

The development of the *MSB Advisor* has been actively encouraged and supported by Bank Negara Malaysia. The *MSB Advisor* will be an ideal platform to showcase the services of the Association's members and will increase the level of transparency in the industry which will benefit consumers through improved efficiencies and better quality of service by MSB industry players.

MSB Advisor – Your Trusted Currency Exchange And Money Transfer Advisor



Let's Explore The MSB Advisor Mobile Application



All The Information You Need On Currency Exchange And Money Transfer At Your Fingertips



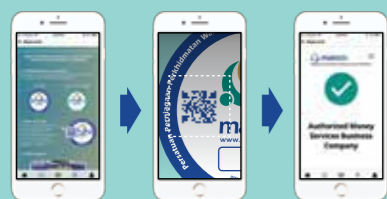
Currency Exchange

- Your Guide To Exchanging Foreign Currencies With Ease
- Locate Nearest Authorised Currency Exchangers
 - Compare Exchange Rates
 - Provides Information On All Authorised Currency Exchangers
 - Provide User Review of Services



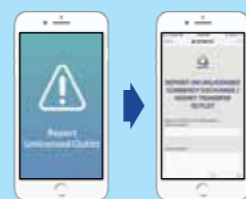
Send & Receive Money

- Your One-Stop Information Guide To Send Or Receive Money
- Locate Nearest Authorised Money Transfer Companies
 - Compare Exchange Rates and Fees
 - Provides Information On All Authorised Money Transfer Companies
 - Provide User Review of Services



Identifying & Verifying Licensed Operators

- Tips On How To Identify Licensed Operators
- Scan QR Code To Verify The Outlet Operator



Report Unlicensed Outlet

- Report Unauthorised Currency Exchange or Money Transfer Operators



Public Announcements

- Find Out Latest News On Currencies
- Tips To Transfer Money Securely



Feedback To Us

- Easy Options To Reach Out To Us For Assistance

Karnival Kewangan

The Association represented the industry in setting an exhibition booth during the Bank Negara Malaysia organized Karnival Kewangan which is a 3 day financial carnival with all financial industry players setting up exhibition booths to engage the public. The Association received very good response from the public at our booth as our participation in these events were aimed at educating the public on the MSB industry and ensuring consumers frequent legal channels.

Event & Date	Number of Registered Visitors	Activities Held
Karnival Kewangan Kuala Lumpur 13 Jan 2017 – 15 Jan 2017	1033	<ul style="list-style-type: none"> • Currency related games • Flyer Distribution to all visitors • Briefing on MSB at Booth to all visitors
Karnival Kewangan Kuching 24 - 26 Nov 2017	955	<ul style="list-style-type: none"> • Lucky Draw • Pocket Talk on MSB with BNM

Working and Study Visit

This year was a pivotal year for the Association as various regional organizations sought to learn from our experience and the success the Association and the industry has had in transforming itself into a more modern and professional industry. During these sessions, the Association provided details about the industry, the journey taken to raise the bar for the industry and Association, the support provided to the industry by the Association as well as the Association's collaboration and engagement with the regulator.

Details	Date	Venue / Session
Working Visit By the Money Changing Association Of Singapore To Learn From The Malaysian Experience	20 February 2017	MAMSB Office, Kuala Lumpur
Study Visit By the Ministry Of Strategy & Finance, South Korea To Learn From The Malaysian Experience	7 April 2017	MAMSB Office, Kuala Lumpur
Visit By Representatives From Bank Indonesia And Austrac, Australia As Part Of The Trilateral Exchange Programme With Bank Negara Malaysia To Understand MAMSB's Role, Initiatives And Achievements	3 July 2017	MAMSB Office, Kuala Lumpur
Bank Negara Malaysia and MAMSB Were Invited By The World Bank To Share Success Story Of Initiatives To Transform Industry To The Nepal Central Bank And Financial Services Industry Representatives in Nepal	13 - 15 December 2017	The World Bank Office, Kathmandu, Nepal



Money Changing Association of Singapore visit



Annual General Meeting 2017

The Association successfully concluded the Annual General Meeting (AGM) on 29 April 2017 at Hilton Kuala Lumpur. A total of 132 members and 10 associates attended the meeting. Details are as follows:

Participation	Total in Register	Attended	%
Member	348	132	38
Associate	142	10	7

Attendance By Class

Class	Total Member	Attended	%
A	8	5	63
B	21	7	33
C	313	116	37
D	6	4	67
Total	348	132	50

Attendance By Region

Region	Total Member	Attended	%
Central	186	85	46
Northern	61	20	33
East Coast	3	1	33
Southern	62	17	27
East Malaysia	36	9	25
Total	348	132	33

All Council's reports for 2016 as well as audited accounts tabled were passed by the members present. The meeting also approved the appointment of MAZARS to be the external auditor for financial year 2017.

On the agenda item to discuss issues of material impact to the industry, the meeting was briefed on the progress of the following initiatives by the respective Taskforce Chairmen:

- Update on Review of MAMSB Constitution
- Update on Guidelines on Product Bundling/X-sell & Promotion/Incentives
- Update on Recommendation on Branching
- Update on Review of Customer Due Diligence (CDD) Requirements Imposed on MSBs
- Update on Review of Single Principal Rule

The members were also briefed on the Association's plans to launch a mobile application to be a single point of reference for all MSB related information namely member directory and related information, services offered, feedback channel, reporting of unauthorised MSB operators, advisory and alerts.

The issues raised by members during the meeting were:

- Intense price competition in the industry
- Challenging business environment
- Self-regulation by leveraging on the Code of Conduct

The AGM adjourned at 1.15 pm.

Engagement with Bank Negara Malaysia

During the year, Council Members, the Secretariat, Committees and Taskforce Members have been continually engaging Bank Negara Malaysia (BNM) to raise various issues highlighted by members. In addition to that, during the year, the Council held two constructive engagement meetings with BNM as follows.

Session	Date
5th Quarterly Engagement Meeting	23 February 2017
6th Quarterly Engagement Meeting	7 August 2017

The two meetings were chaired by the Director of the Money Services Business Regulations Department (MSBR), En. Nik Mohamed Din Bin Nik Musa. Various issues of interest and those affecting the MSB industry were discussed at these engagement sessions. The primary focus of these session were to take stock of the initiatives and progress of the Association.

During the meeting, En. Nik commended the Association for its achievements and performance and En. Nik informed the meeting that overall the industry was growing despite headwinds such as Brexit, United States elections, the Indian Rupee demonetization issue and stiff competition. En. Nik informed the meeting that the growth and progress made in the MSB industry in the last five years has been shared with the Senior Management of BNM. In recognition of the progress made by the industry, the Payment Systems and Financial Stability Report 2016 featured a box article on the MSB industry transformation and achievements since 2011.

En. Nik explained that the Department had presented to the Senior Management of BNM the strategies for further development of MSB industry for 2017 – 2020 which encompassed an industry with an efficient market, agile, technologically savvy and modern players namely in terms of having digital channels. The industry was reminded that currency exchange and wholesale currency players need to embrace fintech. The meeting was informed that by 2020 the goals were:

1. To create efficient market
 - a) The Bank will facilitate forward rate exchange agreement between all currency wholesalers and banks to enable MSBs to hedge downside risks and ensure adequate supply of currencies and rates are steadier. Potentially the currency hedging options would be suitable for the larger players and the wholesalers.
 - b) To look at e-remittance, robust compliance and review of the MSB Act.
2. To create strong integrity
 - a) The Bank encourages MSB players to adopt Fintech and Regtech to combat Hawala (illegal remittance provider).
 - b) Review of the MSB Act (2011) to support more effective enforcement actions.
3. Leading industry
 - a) To position and strengthen the Association by reinforcing its financial and operational capacity through monetisation of training and advisory services.
 - b) BNM Higher Management had agreed for the Association to be placed in the ACE (A Centre of Excellence) Building. The pre-condition is that the Association must set its sights on going regional and offer training and other relevant services for regional MSBs.
4. Education and Awareness
 - a) Greenback 2.0 activities to continue.
 - b) The Bank will host of the Global Forum for Remittances and Development (GFRD) Asia in May 2018.
 - c) BNM will collaborate and work closely with the Association on the national education and awareness campaigns.
5. Modernise the provision of MSB services
 - a) promote more presence of qualified MSB service providers at airports terminals.
6. Develop leading MSB players by increasing the number of large-sized licensees
 - a) The Bank encouraged MSB players to think beyond borders and demonstrate interest to grow bigger.
 - b) the Bank encouraged MSBs to go regional and/or be publicly listed.

The Association provided an update on the Transformation Roadmap and Milestones achieved from 2015 – 2017. Briefly, the topics discussed were:

- i. Cooperation with Key Stakeholders in Eradicating Illegal Operators
- ii. Competitive Landscape
- iii. Fintech
- iv. Demonetization of Indian Rupees
- v. BNM Supervisory Audit
- vi. Review Of The Money Services Business Act 2011
- vii. Updates Post Future-Proofing Workshop
- viii. Consolidation of Various Report Submissions To Improve Operational Efficiency
- ix. Regulatory Sandbox
- x. Appointment of Phase 4 MSB agents
- xi. New Branch Approval

The Bank also briefed on the areas for improvements in the industry.

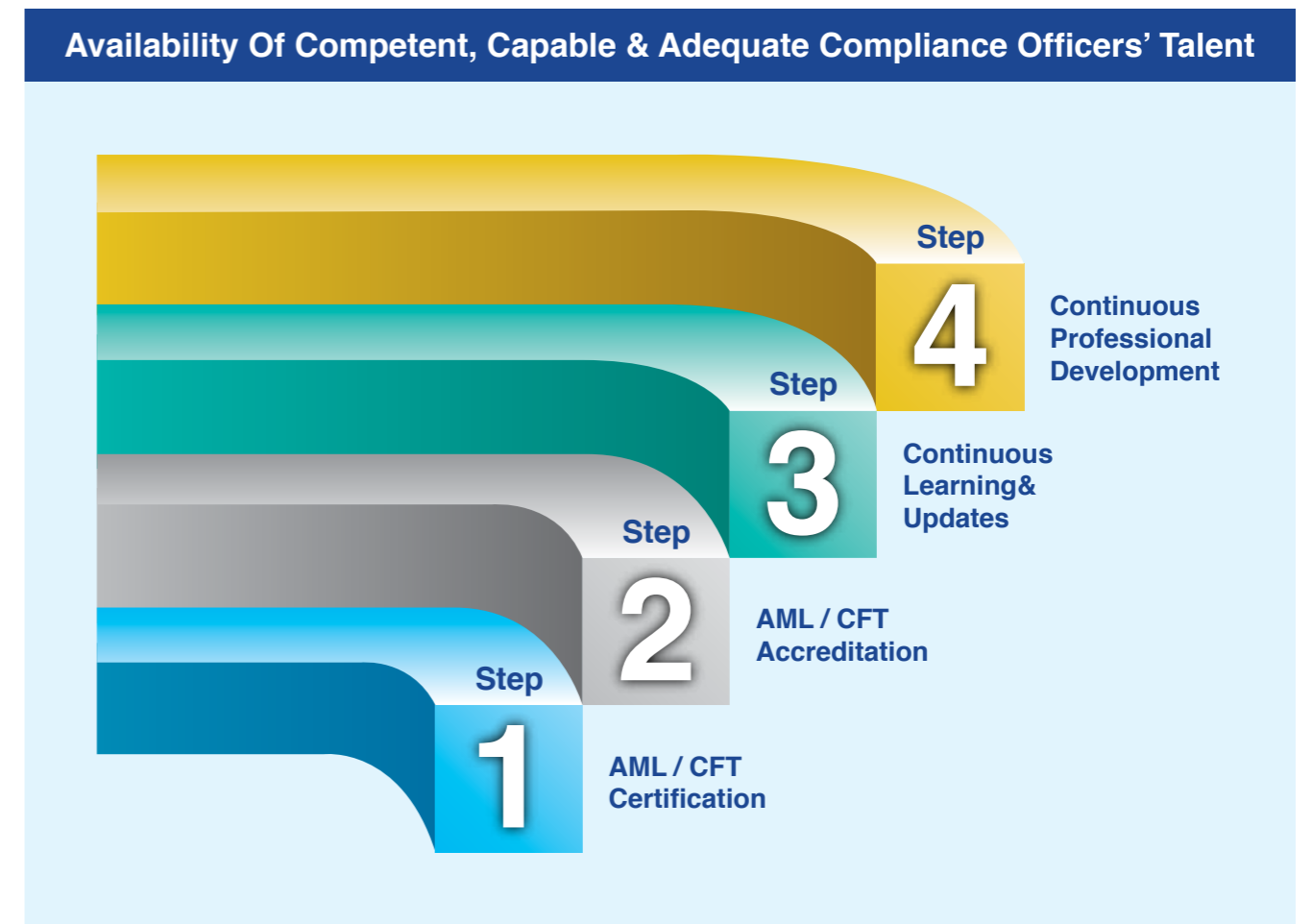
Member Education Programme

The Association continued to focus on providing relevant and high-quality trainings to members and associates to meet their training requirements. The focus in 2017 continued to be the rollout the Anti-Money Laundering and Counter Financing of Terrorism (AML/CFT) Certification Programme for Compliance Officers (COs). The AML/CFT certification is done on a modular basis as follows:

- Module 1: Understanding the AML/CFT Framework
- Module 2: Customer Due Diligence Process
- Module 3: Managing Suspicious Transactions
- Module 4: Risk Based Approach (RBA) in Managing Money Laundering & Terrorism Financing (ML/TF) Risks

As per Bank Negara Malaysia's policy documents entitled *Requirements for the Money Services Business Compliance Officer* issued on 4 March 2016 and the *Requirements for the Money Services Business Compliance Officers to Obtain Certification / Accreditation* on 11 September 2017, all members must ensure that their Head of Compliance successfully completes the AML/CFT certification programme and be duly certified and accredited by relevant recognized certification and accreditation bodies.

The AML/CFT certification and accreditation of MSB Compliance Officers puts the Association and the industry a class above its peers internationally and as we aim to have competent, fit and proper compliance officers to help strengthen the industry. The path towards developing Compliance talent in the industry is shown below.



In 2017, a total of 53 AML/CFT Modules 1, 2, 3 and 4 training sessions were conducted for the benefit of 1,598 staff from member companies as follows:

Module 1: AML/CFT – Understanding the AML/CFT Framework Workshops in 2017

Location	Number of Sessions	Number of Participants
Ipoh	1	22
Johor Bahru	3	178
Kota Kinabalu	2	49
Kuching	1	6
Penang	1	23
Kuala Lumpur	8	407
Total	16	685

Module 2: Customer Due Diligence Process Workshops in 2017

Location	Number of Sessions	Number of Participants
Ipoh	1	22
Johor Bahru	3	88
Kota Kinabalu	2	47
Kuching	1	6
Penang	1	19
Kuala Lumpur	7	211
Total	15	393

Module 3: Managing Suspicious Transactions Workshops in 2017

Location	Number of Sessions	Number of Participants
Kuala Lumpur	6	145
Johor Bahru	1	24
Kota Kinabalu	2	27
Kuching	1	9
Total	10	205

Module 4: Understanding & Application of Risk Based Approach Workshops in 2017

Location	Number of Sessions	Number of Participants
Kuala Lumpur	9	236
Johor Bahru	2	55
Kota Kinabalu	1	24
Total	12	315

Other Programmes Introduced For Members' Benefit

While the AML/CFT Certification and Accreditation programmes were the primary focus, the Association also introduced other programmes on relevant topics of interest to members as part of capacity building, promoting knowledge transfer and exposing members to latest developments. The programmes held in 2017 are as follows:

Details of Programmes	Date	Location
Cybersecurity Programme For Directors And C-Suite (with MINDA)	14 February 2017	Kuala Lumpur
MINDA PowerTalk Series 'Ecosystems Matter' by Jamie Allen of Asian Corporate Governance Association	7 March 2017	Kuala Lumpur
Frost & Sullivan 'Growth Innovation And Leadership Summit'	13 April 2017	Kuala Lumpur
New Companies Act 2016 and Its Implication to Directors (with MINDA)	18 April 2017	Kuala Lumpur
US Federal Reserve Currency Training	11 May 2017	Kuala Lumpur
US Federal Reserve Currency Training	12 May 2017	Kuala Lumpur
Briefing Session To MSB Industry On Competition Act 2010	15 May 2017	Kuala Lumpur
Powering You! Leader's Series: The Open Source Organization	15 May 2017	Kuala Lumpur
ACAMS KL Seminar On AML & Financial Crime Compliance	17 May 2017	Kuala Lumpur
Asian Institute of Finance 'Distinguished Speaker Series 2017' by Brett King	18 May 2017	Kuala Lumpur
Employers & Employees Tax Compliance Workshop	29 May 2017	Kuala Lumpur
Employers & Employees Tax Compliance Workshop	30 May 2017	Johor Bahru
9th International Conference On Financial Crime & Terrorism Financing 2017	4 & 5 October 2017	Kuala Lumpur
Global Money Transfer Summit 2017	10 & 11 October 2017	London
3rd Counter-Terrorism Financing Summit (CTF Summit 2017)	20 to 23 November 2017	Kuala Lumpur

Greenback 2.0 Project

The Greenback 2.0 Project was initiated by the World Bank in order to achieve greater efficiency in the remittance market through innovation and promoting change driven by the needs of the ultimate beneficiaries of remittances namely the migrants and their families.

The Greenback 2.0 Project was launched in November 2015 in Johor Bahru as the first Champion City in Asia. The Greenback 2.0 Project was spearheaded by Bank Negara Malaysia with the support of the Association and its members namely the Remittance Service Providers (RSP). Since its launch, various activities have been rolled out and over 25,000 migrant workers and SMEs have been engaged during this period. The two-year Greenback 2.0 Project aims to promote awareness, market transparency and efficiency and financial inclusion i.e. migration to legal channel targeting migrant workers including in plantation areas and SME businesses.

Various activities have been organized as part of creating consumer awareness, promoting MSB channels and eradicating the illegal channels which the Association has been championing with the support of Bank Negara Malaysia. The details are as follows:

No.	Details	Date
1	Networking Dinner - Johor Bahru Chinese Chamber of Commerce and Industry's (JBCCCI) annual event	28-Feb-17
2	Remittance Fair @ Community Hall, Cha'ah Estate	4-Mar-17
3	Bank Negara Malaysia National e-Payment Roadshow - B2B Talk	19-Apr-17
4	Remittance Fair @ Ladang Pasir Panjang, Sime Darby Plantation	5-May-17
5	Project 'Gerak Usahawan Johor' 2017 @ Pasir Gudang - B2B Talk	6-May-17
6	Greenback Blitz @ Parking Lot, Hostel P.T.P, Pelabuhan Tanjung Pelepas, Johor, Malaysia	7-May-17
7	Greenback Blitz @ Parking Lot, Mydin Anjung Bazaar (UEM Sunrise Berhad, Lebu Medini Utara, Medini Iskandar)	7-May-17
8	Indonesian Consulate Safari Ramadhan - Remittance Talk	10-Jun-17
9	Greenback Hari Raya Celebration @ Bio-Excel Johor Bahru	17-Jul-17
10	Roadshow @ Indonesian Consulate, Johor Bahru	18-Aug-17
11	Greenback SME Activity @ MICCI 180th Anniversary Gala Dinner	18-Aug-17
12	Remittance Fair @ Landak Estate Community's Hall In Kluang, Johor	8-Sep-17
13	Remittance Fair @ Community Hall, Sime Darby CEP Renggam Estate, Simpang Renggam, Johor	10-Sep-17
14	Johor E-Commerce Association Information Sharing Session @ Huaren Academy - B2B Talk	22-Oct-17
15	Remittance Fair @ Petronas Rapid Project, Pengerang, Johor	28-Oct-17
16	Project Greenback 2.0 Johor Bahru Closing Ceremony And Mini Forum @ DoubleTree by Hilton, Johor Bahru	30-Nov-17

The Association would like to thank the following Remittance Service Providers that have supported the various Greenback 2.0 events organized by the Association and supported by Bank Negara Malaysia:

Remittance Service Providers That Have Supported Greenback 2.0 Activities	
Akbar Money Changer Sdn Bhd	CBL Money Transfer Sdn Bhd
GPL Remittance Sdn Bhd	KL Remit Exchange Sdn Bhd
IME (M) Sdn Bhd	Max Money Sdn Bhd
Mandiri Remittance International Sdn Bhd	Mobile Money International Sdn Bhd
Metro Money Exchange Sdn Bhd	Merchantrade Asia Sdn Bhd
Pos Malaysia Berhad	NBL Money Transfer Sdn Bhd
SMJ Teratai Sdn Bhd	Numoni DFS Sdn Bhd
TML Remittance Centre Sdn Bhd	Unique Change Sdn Bhd
UAE Exchange Sdn Bhd	Valyou Sdn Bhd
Bank Pertanian Malaysia Berhad (Agrobank)	Bank Simpanan Nasional
Agrani Remittance House Sdn Bhd	Western Union Payments (Malaysia) Sdn Bhd
Bank Kerjasama Rakyat Malaysia Berhad	

Roadshows To Promote Industry And Educate Consumers

The Association and our members also participated in other roadshows to promote the MSB industry and our members; and to educate the public on the industry. Details of the events are as follows:

Event	Date	Location
Karnival Kewangan Kuala Lumpur	13 - 15 January 2017	Kuala Lumpur
Participation In National E-Payment Roadshow To Promote B2B Services	13 April 2017	Penang
Participation In National E-Payment Roadshow To Promote B2B Services	19 April 2017	Johor Bahru
Karnival Kewangan Kuching	24 - 26 November 2017	Kuching

Member Engagement Sessions

There were a number of engagement sessions organized in 2017 to ensure the Association understands members' issues and plays its role effectively. Frequent member engagement sessions were held together with the relevant Committees under the Association to gather feedback and address issues of criticality. The details of the sessions held are as follows:

No.	Details	Date	Location
1	Northern Regional Engagement Session: Constitutional Amendments Discussion With Northern Region Members	February 2017	Penang
2	Northern Regional Engagement Session	17 March 2017	Penang
3	Head Of Compliance Engagement Session	3 April 2017	Kuala Lumpur
4	Head Of Compliance Engagement Session	3 April 2017	Kuala Lumpur
5	Northern Regional Engagement Session : Briefing Session On National MSB Workshop	4 April 2017	Penang
6	Southern Regional Engagement Session	5 April 2017	Johor Bahru
7	East Malaysia Regional Engagement Session	5 April 2017	Sabah
8	Head Of Compliance Engagement Session	13 April 2017	Penang
9	Head Of Compliance Engagement Session	20 April 2017	Kota Kinabalu
10	Head Of Compliance Engagement Session	21 April 2017	Kuching
11	Head Of Compliance Engagement Session	26 April 2017	Johor
12	Head Of Compliance Engagement Session	28 April 2017	Kuala Lumpur
13	Northern Regional Engagement Session : Briefing Session On Information Submission System (ISS)	25 May 2017	Penang
14	Southern Regional Engagement Session	26 May 2017	Johor Bahru
15	Ipoh Members' Engagement With Police	30 May 2017	Ipoh
16	Ipoh Members' Engagement With Media	May 2017	Ipoh
17	Compliance Briefing For Ipoh Members	June 2017	Ipoh
18	Focus Group Session For Developing CEO & Directors Development Programme	3 July 2017	Kuala Lumpur
19	Focus Group Session For Developing CEO & Directors Development Programme	4 July 2017	Kuala Lumpur
20	Southern Regional Engagement Session : Statsmart Engagement	9 August 2017	Johor Bahru
21	Northern Regional Engagement Session	24 August 2017	Penang
22	Engagement With Ipoh Members To Prepare For BNM Dialogue Session	14 November 2017	Ipoh
23	Northern Regional Engagement Session : Software Demonstration	27 November 2017	Penang
24	Engagement between Class D and Class C Committee	7 December 2017	Kuala Lumpur
25	Fireside Chat With Class C Members	20 December 2017	Kuala Lumpur
26	Engagement With Ipoh Members On Compliance Report Submission	December 2017	Ipoh

Key Meetings and Engagement Sessions

The Association also held engagement sessions with various parties to highlight members' issues and promote awareness of MSB industry.

No.	Details	Date
1	Engagement Session with Bursa Malaysia Derivatives on ringgit currency futures	23 Feb 2017
2	Meeting with H.E. Bangladesh High Commissioner on the issue of illegal operators	9 March 2017
3	Meeting with Bangladesh Central Bank on the issue of illegal operators	13 March 2017
4	Meeting With President and Managing Director of ACAMS on MSB industry initiatives	27 April 2017
5	Meeting with Asian Banking School to discuss introduction of FSTEP Programme for MSB Industry	3 May 2017
6	Meeting with Association of Banks in Malaysia on Banking Facility issues faced by members	8 June 2017
7	Meeting with Bank Negara Malaysia and National Registration Department on MyKad security workshops for financial industry	26 July 2017
8	Meeting with Department of Skills Development on exclusive rights to all MSB related NOSS	3 August 2017
9	Meeting with the World Bank and Bank Negara Malaysia on writing a Book on Malaysia MSB Industry Transformation	3 August 2017
10	Engagement Session with Representatives of banking and insurance industry on organizing workshop on MyKad security features	14 August 2017
11	Engagement Session with the Federation of Malaysian Manufacturers on awareness activities for migrant workers	20 September 2017
12	Engagement Session with Financial Intelligence and Enforcement Division, Bank Negara Malaysia	25 October 17
13	Engagement Session with the United Nations Capital Development Fund (UNCDF) on financial inclusion initiatives	20 November 2017
14	Engagement Session with Paynet on Payment Card Acceptance for MSB Industry	29 November 2017
15	Engagement with Fintech Association of Malaysia to discuss on Fintech Program	6 December 2017
16	Discussion with Organizer of Malaysia FinTech Expo 2018 to discuss MAMSB's support of the event	20 December 2017

Council Meetings

During the year, the Council held seven meetings where various issues relevant to the members of the industry were discussed and deliberated at these meetings leading to numerous initiatives being introduced and programmes launched for the benefit of members and betterment of the industry. The Council Members and the appointed Assistant Secretary have been regularly attending council meetings, showing their commitment to their duties and responsibilities towards the Association.

The Details of the meetings and attendance are as follows:

Council Meeting	Date	Attendance	Note
27th Council Meeting	20 January 2017	12/13	
28th Council Meeting	23 February 2017	11/13	
29th Council Meeting	23 March 2017	10/12	Note: Vice President Council Member position vacant
30th Council Meeting	16 May 2017	10/10	Note: Vice President, Class B (Remittance) and Class D (Wholesale Currency) Council Member positions vacant
31st Council Meeting	10 July 2017	10/10	Note: Vice President, Class B and Class D Council Member positions vacant
32nd Council Meeting	22 August 2017	10/10	Note: Vice President, Class B and Class D Council Member positions vacant
33rd Council Meeting	15 November 2017	11/12	Note: Vice President Council Member position vacant

Committees And Taskforces

The 17 Committees and five new Taskforces approved by the Council continued their work during the year. Each of these Committees and Taskforces have carried out the expected roles and responsibilities. The list of the Committees and Taskforce members are provided in the subsequent section of this report.

The Association thanks all Committee and Taskforce members for their contribution to the industry. The Regional Council Members had also played an important role to assist the various Committees to ensure regional activities and training programmes were successfully conducted and the various business-related issues were highlighted to seek resolution.

Membership

The membership of the Association as at 31st December 2017 stood at 344 Members and 248 Associate Members as shown below:

Class	Number of Members
A (Currency Exchange & Remittance)	9
B (Remittance)	21
C (Currency Exchange)	309
D (Wholesale Currency)	5
Total No. Of Members	344
Total No. Of Associate Members	248
Total Membership Base	592

The reduction in the membership numbers for Members were mainly due to Class C members who have opted to surrender their currency exchange licences and become MSB agents.

The increase in Associate Members was due to the Bank Negara Malaysia guideline dated 18 July 2017 making membership in the Association compulsory for all MSB agents that are non-licensees.

New Office For The Association

The Association is honoured to be allocated office space for rental at the currently under construction 'A Centre of Excellence' (ACE) building at Bank Negara Malaysia. The ACE building will house all training institutes and associations that have a regional outlook and is targeted to be ready by April 2019.

This state of the art facility is aimed at raising the professionalism and enhancing the skills and capabilities of the financial services industry's workforce which is in line with the Association's strategic priorities. The Association has also begun laying the foundation for regional aspirations to offer our programmes to the MSB industry across the Asia Pacific region. These initiatives along with our vision for the Association and the MSB industry in many areas mirrors the raison d'être for ACE and the vision for the financial services industry as a whole. Further, occupying space in this building will raise the profile of the Association and the industry as a whole.

The Year Ahead & Our Goals

Essentially, the Association will continue to focus on the leaders in the industry to set the right tone from the top and ensure the leaders are well equipped to lead their companies to the next phase of the future, continuing its efforts to strengthen governance and raise compliance standards as well as finding viable options and opportunities to innovate and keep with the times.

The Association will continue its efforts to shape public perception and build trust. The Association will be working with members to enhance customer service based on the feedback received from the Customer Service Benchmarking survey, continue efforts to create greater awareness of MSBs, ensuring professional business conduct and dealings and lastly to find opportunities for members to market themselves regionally via strategic collaborations and for the Association to expand and have a regional presence in terms of trainings and advisory services.

The goal is for the industry to be stronger in the face competition and with external influencing factors to lead to sustainable business growth, strong corporate governance and professional standards to instill public confidence and for members and the Association to begin taking steps to make its mark regionally.

Appreciation

The Association would like to express its appreciation to members who have been unwavering in their support of the Association and for their co-operation and trust in the Association. The Association looks forward to working with members to champion various initiatives on behalf of the industry and to raise the professional standards of the industry.

The Association is deeply grateful to Bank Negara Malaysia for the guidance and support rendered to the Association and the industry.

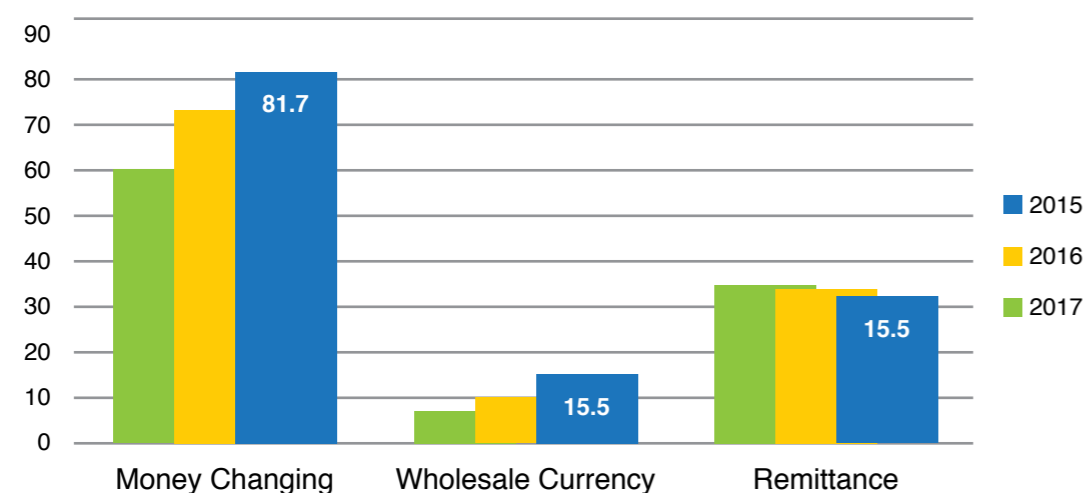
The Association would also like to thank the Finance Accreditation Agency, the Department of Skills Development, the World Bank Group, the ICLIF Leadership and Governance Centre, the Malaysia Digital Economy Corporation, the Asian Banking School, the Asian Institute of Chartered Bankers, the Association of Certified Anti-Money Laundering Specialists, the Asian Institute of Finance and the International Association of the Money Transfer Networks for their support of the Association and collaborative spirit to work alongside the Association to raise the bar for the MSB industry.



Key Industry Data & Statistics

Money Services Business Transaction Statistics

Transaction Value By Line Of Business (RM billion)



Total Money Services Business Transaction Value (RM billion)



Source: Bank Negara Malaysia Financial Stability and Payment Systems Report 2017

Line of Business	2015 (RM billion)	2016 (RM billion)	2017 (RM billion)	2016 Vs 2017 %
Money Changing	60.7	73.5	81.7	↑ 11.2%
Wholesale Currency	7.7	10.6	15.5	↑ 46.2%
Remittance	34.9	34.4	33	↓ 4.1%
Total MSB	103.3	118.5	130.2	↑ 9.9%

Source: Bank Negara Malaysia Financial Stability and Payment Systems Report 2017

Remittance Transaction Volume

Table A.21

Total Outward and Inward Remittances

	2013	2014	2015	2016	2017
	RM million				
Total outward¹	22,717.1	28,457.0	34,898.7	34,252.6	32,951.9
Remitted via:					
Banks ²	8,577.2	10,989.0	14,265.9	12,678.0	12,389.1
Money services business licensees ³	14,139.9	17,468.0	20,632.8	21,574.6	20,562.8
Total inward⁴	5,764.8	7,115.1	8,588.6	9,106.3	11,133.0
Remitted via:					
Banks	4,984.6	6,134.4	7,267.2	7,226.5	8,630.5
Money services business licensees	780.2	980.7	1,321.4	1,879.8	2,502.5
<i>As at end of period</i>					
No. of remittance service providers	77	77	76	76	79
Commercial banks and Islamic banks	43	43	43	43	43
Development financial institutions	2	3	3	3	3
Licensed non-bank remittance service providers	32	31	30	30	33

¹ Refers to total funds remitted from Malaysia to other countries for workers' remittances and remuneration for employees

² Remittance transactions adjusted for funds channelled through Malaysia from a country of origin to another destination country. These funds comprise primarily the international worker remittances conducted via the MSB licensees approved under the Money Services Business Act (MSBA) 2011

³ Refers to non-bank remittance service providers and development financial institutions licensed under the MSBA 2011

⁴ Refers to total funds remitted from other countries to Malaysia for workers' remittances and remuneration for employees

Source: International Transactions Information System (ITIS) and Money Services Business Statistical Report on Remittance Business

Source: Bank Negara Malaysia Financial Stability and Payment Systems Report 2017

Average Cost Of Remittance

	2016	2017	World Bank Target
Average cost of remittance for MSBs	2.85%	2.96%	5%

Note: We are well below the World Bank target of 5% for average cost of remittance

Source: Bank Negara Malaysia Financial Stability and Payment Systems Report 2017

Number Of E - Remittance Providers

	2016	2017
Number of companies with Mobile Application / Online Remittance Services	10	17

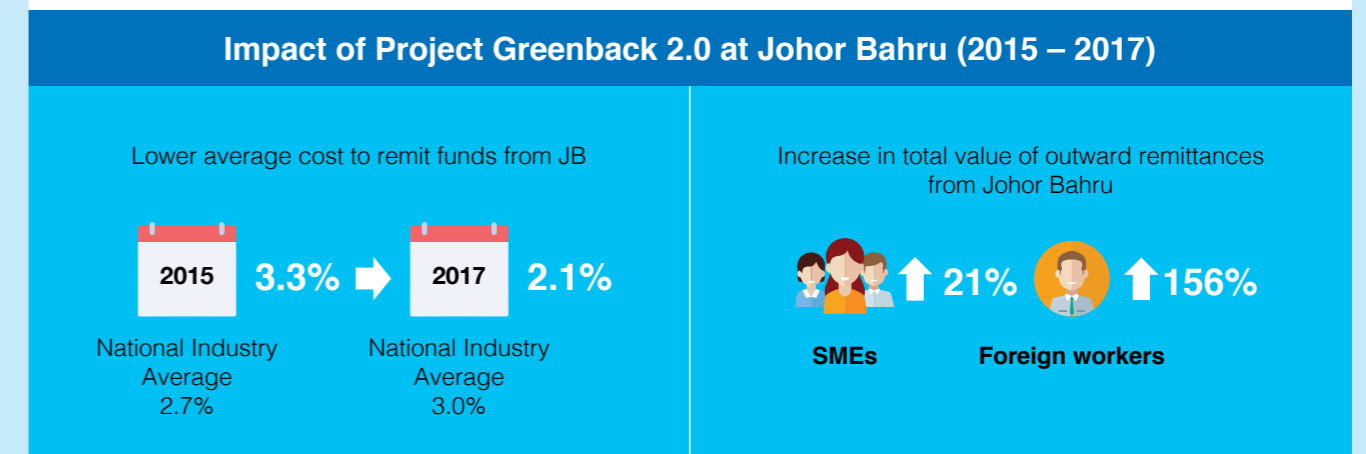
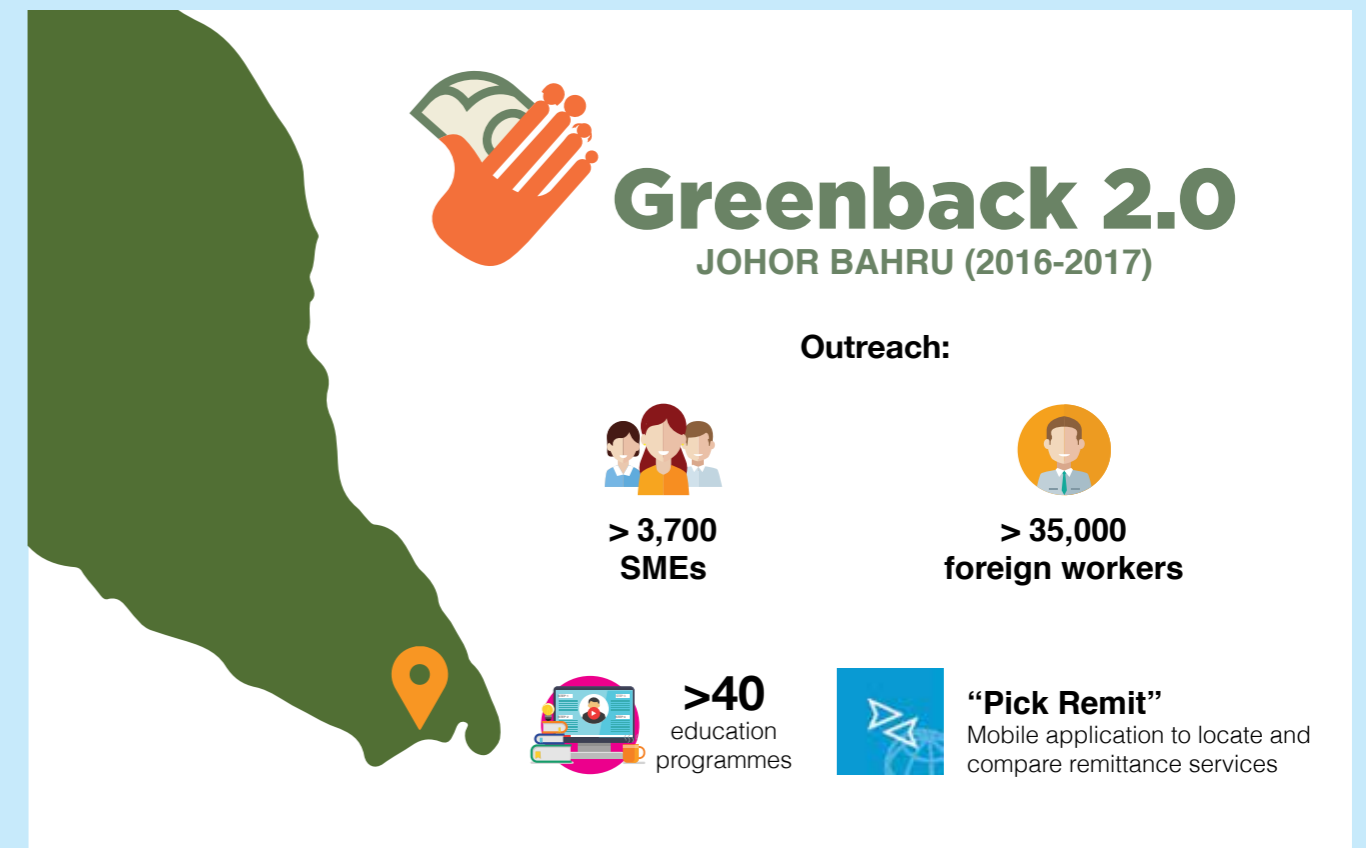
Source: Bank Negara Malaysia Financial Stability and Payment Systems Report 2017

Market Share Of E - Remittance


	2016	2017
Market share of e-remittance vs total remittance transactions	7.8%	12.3%

Source: Bank Negara Malaysia Financial Stability and Payment Systems Report 2017

Impact of Project Greenback 2.0 at Johor Bahru (2015 – 2017)



Source: Bank Negara Malaysia Financial Stability and Payment Systems Report 2017



Calendar of Events

Event List for 2017

Anti Money Laundering & Counter Financing of Terrorism (AML/CFT) Certification Programme

No.	Details	Date	Location
1	AML / CFT AML / CFT Module 1 - Understanding The AML / CFT Framework - Understanding The AML / CFT Framework	14-Mar-17	Kota Kinabalu
2	AML / CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA) : Understanding & Application of Risk Based Approach (RBA)	14-Mar-17	Kuala Lumpur
3	AML / CFT AML / CFT Module 1 - Understanding The AML / CFT Framework - Understanding The AML / CFT Framework	15-Mar-17	Kuala Lumpur
4	AML / CFT AML / CFT Module 2: Customer Due Diligence Process : Customer Due Diligence Process	15-Mar-17	Kota Kinabalu
5	AML / CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA) : Understanding & Application of Risk Based Approach (RBA)	20-Mar-17	Kuala Lumpur
6	AML / CFT AML / CFT Module 1 - Understanding The AML / CFT Framework - Understanding The AML / CFT Framework	21-Mar-17	Kuala Lumpur
7	AML / CFT AML / CFT Module 2: Customer Due Diligence Process : Customer Due Diligence Process	22-Mar-17	Kuala Lumpur
8	AML / CFT AML / CFT Module 2: Customer Due Diligence Process : Customer Due Diligence Process	23-Mar-17	Kuala Lumpur
9	AML / CFT AML / CFT Module 1 - Understanding The AML / CFT Framework - Understanding The AML / CFT Framework	29-Mar-17	Johor Bahru
10	AML / CFT AML / CFT Module 1 - Understanding The AML / CFT Framework - Understanding The AML / CFT Framework	29-Mar-17	Johor Bahru
11	AML / CFT AML / CFT Module 2: Customer Due Diligence Process : Customer Due Diligence Process	30-Mar-17	Johor Bahru
12	AML / CFT AML / CFT Module 2: Customer Due Diligence Process : Customer Due Diligence Process	31-Mar-17	Johor Bahru
13	AML / CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA) : Understanding & Application of Risk Based Approach (RBA)	4-Apr-17	Kuala Lumpur
14	AML / CFT AML / CFT Module 3: Managing Suspicious Transactions: Managing Suspicious Transactions	6-Apr-17	Kuala Lumpur
15	AML / CFT AML / CFT Module 3: Managing Suspicious Transactions: Managing Suspicious Transactions	7-Apr-17	Kuala Lumpur
16	AML / CFT AML / CFT Module 3: Managing Suspicious Transactions: Managing Suspicious Transactions	11-Apr-17	Kota Kinabalu
17	AML / CFT AML / CFT Module 3: Managing Suspicious Transactions: Managing Suspicious Transactions	12-Apr-17	Johor Bahru
18	AML / CFT AML / CFT Module 1 - Understanding The AML / CFT Framework - Understanding The AML / CFT Framework	18-Apr-17	Kuala Lumpur
19	AML / CFT AML / CFT Module 2: Customer Due Diligence Process : Customer Due Diligence Process	19-Apr-17	Kuala Lumpur
20	AML / CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA) : Understanding & Application of Risk Based Approach (RBA)	25-Apr-17	Johor Bahru
21	AML / CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA) : Understanding & Application of Risk Based Approach (RBA)	27-Apr-17	Kota Kinabalu
23	AML / CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA) : Understanding & Application of Risk Based Approach (RBA)	11-May-17	Kuala Lumpur
24	AML / CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA) : Understanding & Application of Risk Based Approach (RBA)	20-Jul-17	Kuala Lumpur
25	AML / CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA) : Understanding & Application of Risk Based Approach (RBA)	19-Sep-17	Kuala Lumpur
26	AML / CFT AML / CFT Module 1 - Understanding The AML / CFT Framework - Understanding The AML / CFT Framework	19-Jul-17	Kuala Lumpur
27	AML / CFT AML / CFT Module 1 - Understanding The AML / CFT Framework - Understanding The AML / CFT Framework	19-Jul-17	Kuala Lumpur
28	AML / CFT AML / CFT Module 2: Customer Due Diligence Process : Customer Due Diligence Process	4-Aug-17	Kuala Lumpur
29	AML / CFT AML / CFT Module 2: Customer Due Diligence Process : Customer Due Diligence Process	18-Aug-17	Kuala Lumpur
30	AML / CFT AML / CFT Module 3: Managing Suspicious Transactions: Managing Suspicious Transactions	7-Sep-17	Kuala Lumpur
31	AML / CFT AML / CFT Module 3: Managing Suspicious Transactions: Managing Suspicious Transactions	12-Sep-17	Kuala Lumpur

Anti Money Laundering & Counter Financing of Terrorism (AML/CFT) Certification Programme

No.	Details	Date	Location
32	AML / CFT AML / CFT Module 1 - Understanding The AML / CFT Framework - Understanding The AML / CFT Framework	25-Jul-17	Penang
33	AML / CFT AML / CFT Module 2: Customer Due Diligence Process : Customer Due Diligence Process	26-Jul-17	Penang
34	AML / CFT AML / CFT Module 1 - Understanding The AML / CFT Framework - Understanding The AML / CFT Framework	8-Aug-17	Ipoh
35	AML / CFT AML / CFT Module 2: Customer Due Diligence Process : Customer Due Diligence Process	9-Aug-17	Ipoh
36	AML/CFT AML / CFT Module 1 - Understanding The AML / CFT Framework	15-Aug-17	Kota Kinabalu
37	AML/CFT AML / CFT Module 2: Customer Due Diligence Process	16-Aug-17	Kota Kinabalu
38	AML/CFT AML / CFT Module 1 - Understanding The AML / CFT Framework	22-Aug-17	Kuching
39	AML/CFT AML / CFT Module 2: Customer Due Diligence Process	23-Aug-17	Kuching
40	AML/CFT AML / CFT Module 1 - Understanding The AML / CFT Framework	26-Sep-17	Kuala Lumpur
41	AML/CFT AML / CFT Module 2: Customer Due Diligence Process	27-Sep-17	Kuala Lumpur
42	AML/CFT AML / CFT Module 3: Managing Suspicious Transactions	11-Oct-17	Kota Kinabalu
43	AML/CFT AML / CFT Module 3: Managing Suspicious Transactions	17-Oct-17	Kuching
44	AML/CFT AML / CFT Module 3: Managing Suspicious Transactions	24-Oct-17	Kuala Lumpur
45	AML/CFT AML / CFT Module 1 - Understanding The AML / CFT Framework	14-Nov-17	Johor Bahru
46	AML/CFT AML / CFT Module 2: Customer Due Diligence Process	15-Nov-17	Johor Bahru
47	AML/CFT AML / CFT Module 3: Managing Suspicious Transactions	25-Oct-17	Kuala Lumpur
48	AML/CFT AML / CFT Module 1 - Understanding The AML / CFT Framework	11-Dec-17	Kuala Lumpur
49	AML/CFT AML / CFT Module 1 - Understanding The AML / CFT Framework	19-Dec-17	Kuala Lumpur
50	AML/CFT AML / CFT Module 2: Customer Due Diligence Process	20-Dec-17	Kuala Lumpur
51	AML/CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA)	18-Dec-17	Kuala Lumpur
52	AML/CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA)	21-Dec-17	Kuala Lumpur
53	AML/CFT AML / CFT Module 4: Understanding & Application of Risk Based Approach (RBA)	12-Dec-17	Johor Bahru

Other Programmes For Members' Benefit

No.	Details of Programmes	Date	Location
1	Cybersecurity Programme For Directors And C-Suite [with Malaysian Directors Academy (MINDA)]	14-Feb-17	Kuala Lumpur
2	MINDA PowerTalk Series 'Ecosystems Matter' by Jamie Allen of Asian Corporate Governance Association	7-Mar-17	Kuala Lumpur
3	Frost & Sullivan 'Growth Innovation And Leadership Summit'	13-Apr-17	Kuala Lumpur
4	New Companies Act 2016 and Its Implication to Directors (with MINDA)	18-Apr-17	Kuala Lumpur
5	US Federal Reserve Currency Training	11-May-17	Kuala Lumpur
6	US Federal Reserve Currency Training	12-May-17	Kuala Lumpur
7	Briefing Session To MSB Industry On Competition Act 2010	15-May-17	Kuala Lumpur
8	Powering You! Leader's Series: The Open Source Organization	15-May-17	Kuala Lumpur
9	ACAMS KL Seminar On AML & Financial Crime Compliance	17-May-17	Kuala Lumpur
10	Asian Institute of Finance 'Distinguished Speaker Series 2017' by Brett King	18-May-17	Kuala Lumpur
11	Employers & Employees Tax Compliance Workshop	29-May-17	Kuala Lumpur
12	Employers & Employees Tax Compliance Workshop	30-May-17	Johor Bahru
13	9th International Conference On Financial Crime & Terrorism Financing 2017	4 & 5 Oct 17	Kuala Lumpur
14	Global Money Transfer Summit 2017	10 & 11 Oct 17	London
15	3rd Counter-Terrorism Financing Summit (CTF Summit 2017)	20-23 Nov 17	Kuala Lumpur

Event List for 2017

Key Meetings & Engagement Sessions

No.	Details	Date
1	Engagement Session with Bursa Malaysia Derivatives on ringgit currency futures	23-Feb-17
2	Meeting with H.E. Bangladesh High Commissioner on the issue of illegal operators	9-Mar-17
3	Meeting with Bangladesh Central Bank on the issue of illegal operators	13-Mar-17
4	Meeting With President and Managing Director of ACAMS on MSB industry initiatives	27-Apr-17
5	Meeting with Asian Banking School to discuss introduction of FSTEP Programme for MSB Industry	3-May-17
6	Meeting with Association of Banks in Malaysia on Banking Facility issues faced by members	8-Jun-17
7	Meeting with Bank Negara Malaysia and National Registration Department on MyKad security workshops for financial industry	26-Jul-17
8	Meeting with Department of Skills Development on exclusive rights to all MSB related NOSS Documents	3-Aug-17
9	Meeting with the World Bank and Bank Negara Malaysia on writing a Book on the MSB Industry Transformation in Malaysia	3-Aug-17
10	Engagement Session with the Federation of Malaysian Manufacturers on awareness activities for migrant workers	20-Sep-17
11	Engagement Session with the United Nations Capital Development Fund (UNCDF) on financial inclusion initiatives that our industry may support	20-Nov-17
12	Engagement Session with Paynet on Payment Card Acceptance for MSB Industry	29-Nov-17
13	Engagement Session with Fintech Association of Malaysia to discuss collaborations and knowledge sharing	6-Dec-17
14	Discussion with Organizer of Malaysia FinTech Expo 2018 to discuss MAMSB's support of the event	20-Dec-17

Member Engagement Sessions

No.	Details	Date	Location
1	Northern Regional Engagement Session: Constitutional Amendments Discussion With Northern Region Members	1-Feb-17	Penang
2	Northern Regional Engagement Session	17-Mar-17	Penang
3	Head Of Compliance Engagement Session	3-Apr-17	Kuala Lumpur
4	Head Of Compliance Engagement Session	3-Apr-17	Kuala Lumpur
5	Northern Regional Engagement Session : Briefing Session On National MSB Workshop	4-Apr-17	Penang
6	Southern Regional Engagement Session	5-Apr-17	Johor Bahru
7	East Malaysia Regional Engagement Session	5-Apr-17	Sabah
8	Head Of Compliance Engagement Session	13-Apr-17	Penang
9	Head Of Compliance Engagement Session	20-Apr-17	Kota Kinabalu
10	Head Of Compliance Engagement Session	21-Apr-17	Kuching
11	Head Of Compliance Engagement Session	26-Apr-17	Johor
12	Head Of Compliance Engagement Session	28-Apr-17	Kuala Lumpur
13	Northern Regional Engagement Session : Briefing Session On Information Submission System (ISS)	25-Apr-17	Penang
14	Southern Regional Engagement Session	26-Apr-17	Johor Bahru
15	Ipoh Members' Engagement With Police	30-May-17	Ipoh
16	Ipoh Members' Engagement With Media	1-May-17	Ipoh
17	Compliance Briefing For Ipoh Members	1-June-17	Ipoh
18	Focus Group Session For Developing CEO & Directors Development Programme	3-July-17	Kuala Lumpur
19	Focus Group Session For Developing CEO & Directors Development Programme	4-July-17	Kuala Lumpur
20	Southern Regional Engagement Session : Statsmart Engagement	9-Aug-17	Johor Bahru
21	Northern Regional Engagement Session	24-Aug-17	Penang
22	Engagement With Ipoh Members To Prepare For BNM Dialogue Session	14-Nov-17	Ipoh
23	Northern Regional Engagement Session : Software Demonstration	27-Nov-17	Penang
24	Engagement between Class D and Class C Committee	7-Dec-2017	Kuala Lumpur
25	Fireside Chat With Class C Members	20-Dec-17	Kuala Lumpur
26	Engagement With Ipoh Members On Compliance Report Submission	1-Dec-17	Ipoh

Working / Study Visit

No.	Details	Date	Location
1	Working Visit By Money Changing Association Of Singapore	20-Feb-17	MAMSB Office
2	Study Visit By Ministry Of Strategy & Finance, South Korea To Learn From The Malaysian Experience	7-Apr-17	MAMSB Office
3	Visit By Representatives From Bank Indonesia And Austrac As Part Of Trilateral Exchange Programme With Bank Negara Malaysia To Understand Mamsb's Role, Initiatives And Achievements	3-Jul-17	MAMSB Office
4	Invited By The World Bank To Share Success Story Of Initiatives To Transform Industry To Nepal Central Bank And Financial Services Industry Representatives	13 - 15 Dec 17	Kathmandu, Nepal

Key Events Organized

No.	Details	Date	Location
1	Money Services Business Asia Pacific Conference 2017 (MAPC 2017) with the theme 'Harnessing Innovation for the Sustainability of the Money Services Business Industry'	5 & 6 Sep 17	Sasana Kijang, Bank Negara Malaysia, Kuala Lumpur.
2	Money Services Business Customer Experience Benchmarking and Awards (MCX 2017)	29-Apr-17	Hilton Kuala Lumpur

Participation In Various Roadshows

No.	Details	Date	Location
1	Karnival Kewangan Kuala Lumpur Organized By Bank Negara Malaysia	13 - 15 Jan 17	Kuala Lumpur
2	Participated In National E-Payment Roadshow To Promote B2B Services	13-Apr-17	Penang
3	Participated In National E-Payment Roadshow To Promote B2B Services	19-Apr-17	Johor Bahru
4	Karnival Kewangan Kuching Organized By Bank Negara Malaysia	24-26 Nov 17	Kuching

Participation In Project Greenback 2.0 Events

No.	Details	Date	Location
1	Networking Dinner - Johor Bahru Chinese Chamber of Commerce and Industry's (JBCCCI) annual event	28-Feb-17	Johor Bahru
2	Remittance Fair @ Community Hall, Cha'ah Estate	4-Mar-17	Johor Bahru
3	Bank Negara Malaysia National e-Payment Roadshow - B2B Talk	19-Apr-17	Johor Bahru
4	Remittance Fair @ Ladang Pasir Panjang, Sime Darby Plantation	5-May-17	Johor Bahru
5	Project 'Gerak Usahawan Johor' 2017 @ Pasir Gudang - B2B Talk	6-May-17	Johor Bahru
6	Greenback Blitz @ Parking Lot, Hostel P.T.P, Pelabuhan Tanjung Pelepas, Johor, Malaysia	7-May-17	Johor Bahru
7	Greenback Blitz @ Parking Lot, Mydin Anjung Bazaar (UEM Sunrise Berhad, Lebuhraya Medini Utara, Medini Iskandar)	7-May-17	Johor Bahru
8	Indonesian Consulate Safari Ramadhan - Remittance Talk	10-Jun-17	Johor Bahru
9	Greenback Hari Raya Celebration @ Bio-Excel Johor Bahru	17-Jul-17	Johor Bahru
10	Roadshow @ Indonesian Consulate, Johor Bahru	18-Aug-17	Johor Bahru
11	Greenback SME Activity @ MICCI 180th Anniversary Gala Dinner	18-Aug-17	Johor Bahru
12	Remittance Fair @ Landak Estate Community's Hall In Kluang, Johor	8-Sep-17	Johor Bahru
13	Remittance Fair @ Community Hall, Sime Darby CEP Renggam Estate, Simpang Renggam, Johor	10-Sep-17	Johor Bahru
14	Johor E-Commerce Association Information Sharing Session @ Huaren Academy - B2B Talk	22-Oct-17	Johor Bahru
15	Remittance Fair @ Petronas Rapid Project, Pengerang, Johor	28-Oct-17	Johor Bahru
16	Project Greenback 2.0 Johor Bahru Closing Ceremony And Mini Forum @ DoubleTree by Hilton, Johor Bahru	30-Nov-17	Johor Bahru

13-15 Jan 2017 - Karnival Kewangan Kuala Lumpur



7 Mar 2017 - Visit By Representatives From Bank Indonesia And Austrac As Part Of Trilateral Exchange Programme With Bank Negara Malaysia To Understand MAMSB's Role, Initiatives And Achievements



29 Apr 2017 - MAMSB Annual General Meeting 2017

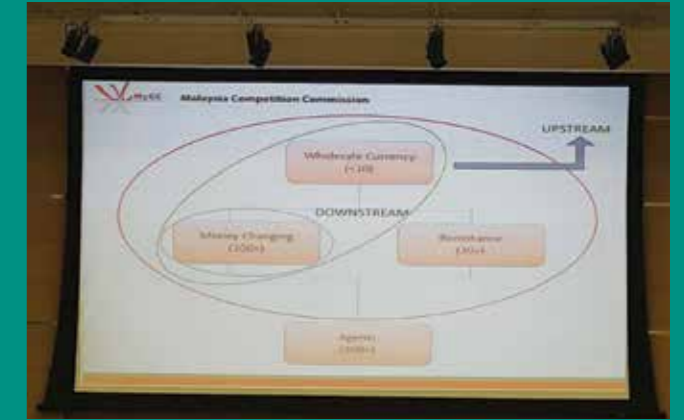




29 Apr 2017 - Money Services Business Customer Experience Awards (MCX 2017)



15 May 2017 - Briefing Session To The MSB Industry On Competition Act 2010 by the Malaysian Competition Commission



15 May 2017 - Powering You! Leader's Series: The Open Source Organization by Rajeev Peshawaria of ICLIF Leadership & Governance Centre





5-6 Sept 2017 - Money Services Business Asia Pacific Conference 2017 (MAPC 2017)



27 Sept 2017 - Socialisation Session On Individual Accreditation Programme Options For Head Of Compliance - Kuala Lumpur Session.



4-5 Oct 2017 - 9th International Conference On Financial Crime & Terrorism Financing 2017



24 - 26 Nov 2017 - Karnival Kewangan Kuching



13 - 15 Dec 2017 - Event Organized By The World Bank For Bank Negara Malaysia and MAMSB To Share Success Story Of Initiatives To Transform MSB Industry To The Nepal Central Bank And Financial Services Industry Representatives in Nepal.



20 Dec 2017 - Fireside Chat With Currency Exchange (Class C) Members



4 Mar 2017 - Greenback 2.0 Remittance Fair @ Community Hall, Cha'ah Estate



7 May 2017 - Greenback Blitz @ Parking Lot, Hostel P.T.P, Pelabuhan Tanjung Pelepas, Johor



28 Oct 2017 - Greenback 2.0 Remittance Fair @ Petronas Rapid Project, Pengerang, Johor



30 Nov 2017 - Project Greenback 2.0 Johor Bahru Closing Ceremony And Mini Forum @ DoubleTree by Hilton, Johor Bahru



AML/CFT Certification Programme



Socialisation Session - Southern Region



Employees Tax Compliance Workshop



Ipoh Engagement With Police



Engagement Session With Members - Ipoh



Engagement Session With Members - Northern Region



Engagement Session With Members - Southern Region



Press Releases

Press Releases / Statements Issued In 2017

Date	Subject
17-Mar-17	International Association of Money Transfer Networks (IAMTN), supported by the Malaysian Association of Money Services Business (MAMSB) in Malaysia and the Foreign Exchange and Remittance Group (FERG) in Dubai condemns the use of bKash to facilitate illegal money remittances to Bangladesh
29-Apr-17	MAMSB Completes 1st Of Its Kind Industry Customer Experience Benchmarking Survey
9-Aug-17	Currency exchange and remittance industry experts to converge in Kuala Lumpur for the largest industry conference in the region.
14-Aug-17	Pakar industri pengurusan mata wang dan kiriman wang bakal berkumpul di bandaraya Kuala Lumpur bersempena dengan persidangan terbesar industri tersebut di rantau ini.
14-Aug-17	"专家业者齐聚吉隆坡 本区域最大型货币兑换和汇款业大会9月举行"

MAMSB Committee & Taskforce Members

FINANCE COMMITTEE		
Designation	Name	Company
Chairman	Mr. Lim Ching Seng	EZ Money Express Sdn Bhd
Members	Ms. Kee Hiau Leng	Wang & Company Money Changer Sdn Bhd
	Mr. Selva Raj Kanapathy	NS Cashpoint Sdn Bhd
	Ms. Lee Li Fong	Nudee Enterprise Sdn Bhd

MEMBERSHIP COMMITTEE		
Designation	Name	Company
Chairman	Tn Hj Mohamed Burhan B. Mohd Alahudin	Dimensi Permata Sdn Bhd
Members	Mr. Akbar Batcha B. Mohamed Shamsuddin	Akbar Money Changer Sdn Bhd
	Mr. Jahbar Sadheek Bin Syed Mohamed	Glojuara (M) Sdn Bhd

CODE OF CONDUCT COMMITTEE		
Designation	Name	Company
Chairman	Mr. Akbar Batcha B. Mohamed Shamsuddin	Akbar Money Changer Sdn Bhd
Members	Mr. Jahbar Sadheek Bin Syed Mohamed	Glojuara (M) Sdn Bhd
	Mr. Sheikh Akhter Uddin Ahmed	NBL Money Transfer Sdn Bhd
	Mr. Mohd Sani B. Mohamed Ismail	Munawarah Exchange Sdn Bhd
	Mr. Harif Fadilah Bin Hashim	Hak Ventures Sdn Bhd

DISCIPLINARY UNIT OF CODE OF CONDUCT COMMITTEE		
Designation	Name	Company
Chairman	Ms. Leow Su Lin	Foo In Sdn Bhd
Member	Mr. Espen Kristensen	IME (M) Sdn Bhd
	Mr. Mohd Sani B. Mohamed Ismail	Munawarah Exchange Sdn Bhd

MAMSB Committee Members

LEGAL COMMITTEE		
Designation	Name	Company
Chairman	Mr. Lim Kuan Yew	SMJ Teratai Sdn Bhd
Member	Mr. Selva Raj Kanapathy	NS Cashpoint Sdn Bhd
	Ms. Leow Su Lin	Foo In Sdn Bhd

EDUCATION COMMITTEE		
Designation	Name	Company
Chairman	Mr. Ramasamy K Veeran	Merchantrade Asia Sdn Bhd
Deputy Chairman	Mr. S Narayanan Subbarayan	Merchantrade Asia Sdn Bhd
Secretary	Ms Lee Li Fong	Nudee Enterprise Sdn Bhd
Members	Ms Chia Moy Huan	Garuda Cahaya Sdn Bhd
	Mr. Abdul Rahman B. Achmed	Roz Money Changer Sdn Bhd
	Mr. Mohd Sani B. Mohamed Ismail	Munawarah Exchange Sdn Bhd
	Ms Kee Hiau Leng	Wang & Company Money Changer Sdn Bhd
	Mr. Harif Fadilah B. Hashim	Hak Ventures Sdn Bhd
	Mr. Mohamed Daga @ Taha B. Mohamed Kassim	Mega Global Money Sdn Bhd
	Mr. Billy Tham Seng Heng	IME (M) Sdn Bhd

NOMINATION COMMITTEE		
Designation	Name	Company
Members	Mr. Mohd Sani B. Mohamed Ismail	Munawarah Exchange Sdn Bhd
	Mr. Espen Kristensen	IME (M) Sdn Bhd
	Mr. Albert Lim Poh Boon	TML Remittance Center Sdn Bhd
	Mr. Ahmad Hadzim Bin Abd Majid	Metro Money Exchange Sdn Bhd

INFORMATION TECHNOLOGY ADVISORY COMMITTEE		
Designation	Name	Company
Advisor	Mr. Lim Ching Seng	EZ Money Express Sdn Bhd
Chairman	Mr. Lim Wai Kheong	E-Globex Sdn Bhd
Members	Mr. Terence Yuen Eu Jin	Merchantrade Asia Sdn Bhd
	Mr. Toh Kian Wah	Mobile Money International Sdn Bhd
	Mr. Matthew Ting	Numoni Malaysia Sdn Bhd

COMMITTEE ON REMITTANCE BUSINESS		
Designation	Name	Company
Chairman	Mr. Espen Kristensen	IME (M) Sdn Bhd
Members	Mr. Chan Kam Sum	Mobile Money International Sdn Bhd
	Mr. Narayanan Ponnusamy	NS Cashpoint Sdn Bhd
	Ms. Nora Bt Hj Abdul Rahman	POS Malaysia Berhad
	Mr. MD. Saidur Rahaman Farazi	CBL Money Transfer Sdn Bhd

COMMITTEE ON MONEY - CHANGING BUSINESS		
Designation	Name	Company
Chairman	Mr. Mohd Sani B. Mohamed Ismail	Munawarah Exchange Sdn Bhd
Members	Tn. Hj. Mohamed Burhan B. Mohd Alahudin	Dimensi Permata Sdn Bhd
	Ms. See Yoke Siew	Adcrew Sdn Bhd
	Mr. Muhammad Yasin Bin Shah Mohd	Shahbina Money Changers Sdn Bhd
	Mr. Mohamed Ershad Bin Syed Jahabar	SSB Interchange Sdn Bhd
	Mr. Nagapan Nagarajan	Spectrum Forex Sdn Bhd
	Mr. Shaik Abdul Kadir Bin Shahul Hameed	Pacific Money Exchange Sdn Bhd
	Mr. Alan Liau Chen Kiong	Traveller's Money Changer Sdn Bhd
	Mr. Mohamed Faizal Ali Bin Mohamed Sali	Jalanan Duta Sdn Bhd
	Ms. Loh Lee Min	Perniagaan Sri Johor Jaya Sdn Bhd

COMMITTEE ON WHOLESALE CURRENCY BUSINESS		
Designation	Name	Company
Chairman	Mr. Ahmad Hadzim Bin Abd Majid	Metro Money Exchange Sdn Bhd
	Mr. Ramasamy K Veeran	Merchantrade Asia Sdn Bhd
	Mr. Rakesh Aravind	Travelex Malaysia Sdn Bhd
	Mr. Lim Wai Keong	E- Globex Sdn Bhd
	Mr. Abd Hamid Bin Abdullah	Max Money Sdn Bhd

MAMSB Committee Members

NORTHERN REGION WORKING GROUP

Designation	Name	Company
Advisor	Tn. Hj. Munower Sadiq B. MKE Kader Sultan	Ruhanmas Forex Sdn Bhd
Chairman	Tn. Hj. Mohamed Sherafath Ali B. Abdul Rahman	Sharafath Ali Sdn Bhd
Members	Tn. Hj. Baharudin B. Puteh	Dean Forex (M) Sdn Bhd
	Mr. Mohamed Usman B. Mohamed Ameen	S A Sahul Hamid Trading Sdn Bhd
	Ms. Lee Li Fong	Nudee Enterprise Sdn Bhd
	Mr. Shaik Abdul Kadir Bin Shahul Hameed	Pacific Money Exchange Sdn Bhd
	Mr. Abdul Manaf B. Nordin	Maju MC Sdn Bhd
	Mr. Umar Farook B. Othuman Mydin	Triple Trillion Sdn Bhd
	Mr. Bhurhanuddeen B. Mohd Abdullah	Era Inspirasi Sdn Bhd
	Ms. Khaw Ai Leen	Chop Thye Hin Sdn Bhd
	Mr. Syed Osman B. Abdul Rahim	World Coins Forex Sdn Bhd
	Mr. Muhammad Amin B. Ameer Hamsa	MSKM Mohamed Haniffa Forex Sdn. Bhd.

SOUTHERN REGION WORKING GROUP

Designation	Name	Company
Chairman	Mr. Lim Kuan Yew	SMJ Teratai Sdn Bhd
Members	Ms. Kee Hiau Leng	Wang & Company Money Changer Sdn Bhd
	Ms. Loh Lee San	JB Central Trading Sdn Bhd
	Mr. Goh Seng Liang	Perinaga Cemerlang Sdn Bhd
	Mr. Tai Tian Poh	Lambang Canggih Sdn Bhd
	Mr Muralithran A/L B. Murthy	Easy Returns Sdn Bhd
	Ms Emily Sim Moh Yue	Abmann (M) Sdn Bhd
	Mr. Chiong Sen Sern	Pengurup Wang Kluang Sdn Bhd
	Mr. Lim Mui Liang	Rich Feature Sdn Bhd

CENTRAL REGION WORKING GROUP

Designation	Name	Company
Chairman	Mr. Jahbar Sadheek Bin Syed Mohamed	Glojuara (M) Sdn Bhd
Members	Mr. Abd Hamid Bin Abdullah	Max Money Sdn Bhd
	Mr. Akbar Batcha B. Mohamed Shamsuddin	Akbar Money Changer Sdn Bhd
	Mr. Mohd Nazir Bahari	M. H. Din Sdn Bhd
	Mr. Manimakudom Karuppiah	Suria Muhabat Sdn Bhd
	Mr. Muhammad Yasin Bin Shah Mohd	Shahbina Money Changers Sdn Bhd
	Mr. Ahamed Sathali Bin Abu Mohamed	Visionary Creation Sdn Bhd
	Mr. Tan Kang Pan	Benson Money Changer Sdn Bhd

EAST MALAYSIA REGION WORKING GROUP

Designation	Name	Company
Chairman	Mr. Lim Ching Seng	EZ Money Express Sdn Bhd
Sabah State Representative	Ms. Chia Moy Huan	Garuda Cahaya Sdn Bhd
Member – Kota Kinabalu Area	Mr. Alan Liau Chen Kiong	Traveller's Money Changer Sdn Bhd
Sarawak State Representative / Member - Kuching Area	Mr. Kenny Heng Swan Chuan	Alfa Millions Sdn Bhd
Member – Miri Area	Mr. Daniel Hii Bei Seng	Chin Guan Sdn Bhd

NOMINATION EVALUATION COMMITTEE

Members of this committee to be appointed before the evaluation process begins in February 2018 for candidates vying for the position of Council Member for the Third Term of office (2018 - 2019).

GROUP OF COMPLIANCE OFFICERS' (GOCO) COMMITTEE

Designation	Name	Company
Chairman	Mr. Lu Chen Ho	Alfa Million Sdn Bhd
Secretary	Ms. Ng Yen Peng	formerly of Sumber Jalur Sdn Bhd
Treasurer	Mr. Muhamad Esamuddin Bin M Saiful	Alaf Jutawan Sdn Bhd
Member	Mr. Balachandar Sathyanarayanan	formerly of Travelex Malaysia Sdn Bhd currently with InstaReM Malaysia Sdn Bhd
	Ms. Nurul Kamimah Binti Kamaruddin	IME (M) Sdn Bhd
	Mr. Mohd Azizul B Abdul Rahman	Mobile Money International Sdn Bhd
	Ms. Kamaria Bt Sukardi	formerly of EZ Money Express Sdn Bhd
	Ms. Leow Su Lin	Foo Inn Sdn Bhd
	Ms. Loh Lee Min	Perniagaan Sri Johor Jaya Sdn Bhd
Advisor	Mr. Mohamed Riyazullah	Kanson Forex Sdn Bhd
	Mr. Shaik Abdul Kadir Bin Sahul Hameed	Pacific Exchange Sdn Bhd
Advisor	Dr Abdul Rahman Bin Mokhtar	Merchantrade Asia Sdn Bhd

MAMSB Taskforce Members

TASKFORCE ON REVIEW OF MAMSB CONSTITUTION		
Designation	Name	Company
Chairman	Mr. Lim Kuan Yew	SMJ Teratai Sdn Bhd
Deputy Chairman	Mr. Selva Raj Kanapathy	NS Cashpoint Sdn Bhd
Secretary	Ms. Leow Su Lin	Foo In Sdn Bhd
	Mr. Asrab Ali Bin Shaik Abdul Kader	Broadway Point Sdn Bhd
	Mr. Cheong Kam Tho	Sumber Jalur Sdn Bhd
	Mr. Nagapan Nagarajan	Spectrum Forex Sdn Bhd
	Mr. Akbar Batcha Bin Mohamed Shamsuddin	Akbar Money Changer Sdn Bhd
	Mr. Wong Sim Peng	E-Globex Sdn Bhd
Working Group	Regional Representatives From Each Region	

TASKFORCE ON RECOMMENDATION ON BRANCHING		
Designation	Name	Company
Chairman	Vacant	
Members – Representing Group A	Tn Hj Mohamed Burhan Bin Mohd Alahudin	Dimensi Permata Sdn Bhd
	Mr. Abdul Rahman Bin Achmed	Roz Money Changer Sdn Bhd
	Ms. Leow Su Lin	Foo In Sdn Bhd
Members – Representing Group B	Mr. Asrab Ali Bin Shaik Abdul Kader	Broadway Point Sdn Bhd
	Mr. Mavuri Satyamallikharjuna Rao	Lotus Group ENT Sdn Bhd
	Mr. Wong Sim Peng	E-Globex Sdn Bhd
	Mr. Silas Magakumar Das	Golden K.L Union Sdn Bhd

Note: Former Chairman was Mr. Jajakhan Bin Kader Gani.

TASKFORCE ON REVIEW OF CDD REQUIREMENT IMPOSED ON MSBs		
Designation	Name	Company
Chairman	Mr. Jahbar Sadheek Bin Syed Mohamed	Glojuara (M) Sdn Bhd
Members	Mr. Mohd Sani Bin Mohamed Ismail Munawarah	Exchange Sdn Bhd
	Mr. Mohamed Faizal Ali Bin Mohamed Sali	Jalanan Duta Sdn Bhd
	Mr. Muhamad Esamuddin Bin Mohd Saiful	Alaf Jutawan Sdn Bhd

TASKFORCE ON GUIDELINE ON PRODUCT BUNDLING / X-SELL & PROMOTION / INCENTIVES		
Designation	Name	Company
Chairman	Mr. Espen Kristensen	IME (M) Sdn Bhd
Members	Mr. Narayanan Ponnusamy	NS Cashpoint Sdn Bhd
	Mr. Sarveswarren Raja Gopal	Merchantrade Asia Sdn Bhd
	Mr. Sheikh Akhter Uddin Ahmed	NBL Money Transfer Sdn Bhd
	Mr. Akbar Batcha Bin Mohamed Shamsuddin	Akbar Money Changer Sdn Bhd
	Mr. Chu Ah Poi	Port Store Sdn Bhd
	Mr. Ayalur Viswanathan Subbaraman	Horizon Remit Sdn Bhd

TASKFORCE ON REVIEW OF SINGLE PRINCIPAL RULE		
	Name	Company
Chairman – (Principal)	Mr. Espen Kristensen	IME (M) Sdn Bhd
Members – Representing Principal	Mr. Sarveswarren Raja Gopal	Merchantrade Asia Sdn Bhd
	Mr. Abd Hamid Bin Abdullah	Max Money Sdn Bhd
Chairman – (Agents)	Mr. Mohd Sani Bin Mohamed Ismail	Munawarah Exchange Sdn Bhd
Members – Representing Agents	Mr. Jahbar Sadheek Bin Syed Mohamed	Glojuara (M) Sdn Bhd
	Tn. Hj. Mohamed Burhan Bin Mohd Alahudin	Dimensi Permata Sdn Bhd
	Mr. Wong Liang Yuu	Dekad Intan Sdn Bhd

MAMSB Membership Directory

List of Members (Licensees under the Money Services Business Act 2011) as at 31 DECEMBER 2017

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and / or Mobile Application	Licensees Providing Business-to-Business (B2B) Remittance Service	Additional Information
1	38 Money Tower Sdn Bhd	795837-D	C (Currency Exchange)	Southern				Agent For Remittance
2	A1 AJ Money Services Sdn Bhd	467066-X	C (Currency Exchange)	Central				
3	AB-ONE Option (Asia) Sdn Bhd	506127-K	C (Currency Exchange)	Central				
4	Abd Wahab Bin M Abu Bakar Sdn Bhd	474621-K	C (Currency Exchange)	Southern				Agent For Remittance
5	Abdul Rasheed Trading (M) Sdn Bhd	662594-P	C (Currency Exchange)	Central				
6	Abdul Rashid Enterprise (M) Sdn Bhd	527821-K	C (Currency Exchange)	Central	www.abdulrashidmc.com.my			Agent For Remittance
7	Abmann (M) Sdn Bhd	091242-T	C (Currency Exchange)	Southern				
8	Access Smart Street Sdn Bhd	530360-T	C (Currency Exchange)	Central				
9	Adcrew Sdn Bhd	471995-V	C (Currency Exchange)	Central				Agent For Remittance
10	Adil Teladan Sdn Bhd	327565-T	C (Currency Exchange)	Central				Agent For Remittance
11	AFR Resources Sdn Bhd	765364-V	C (Currency Exchange)	Central				Agent For Remittance
12	Agrani Remittance House Sdn Bhd	706823-M	B (Remittance)	Central	www.agraniremittance.com.my			
13	Akar Warisan Sdn Bhd	659422-P	C (Currency Exchange)	Southern				Agent For Remittance
14	Akbar Money Changer Sdn Bhd	588973-W	A (Currency Exchange & Remittance)	Central	www.akbarmc.com.my		B2B Remittance Service Provider	Principal Licensee
15	Al Athabia Sdn Bhd	628394-A	C (Currency Exchange)	Northern				
16	Al Seema Reza Sdn Bhd	791819-D	C (Currency Exchange)	Southern				Agent For Remittance
17	Al- Lameem World Change Centre Sdn Bhd	582105-X	C (Currency Exchange)	Central				Agent For Remittance
18	Al-Fattah Sdn Bhd	558016-W	C (Currency Exchange)	Central				Agent For Remittance
19	Al-Tamij Capital Resources Sdn Bhd	732180-T	C (Currency Exchange)	Central	www.altamijcapital.com			Agent For Remittance
20	Alaf Jutawan Sdn Bhd	508679-T	C (Currency Exchange)	Central				Agent For Remittance
21	Alfa Millions Sdn Bhd	678262-P	C (Currency Exchange)	East Malaysia	www.alfamillions.com.my			Agent For Remittance
22	Alif Money Changer Sdn Bhd	299861-P	C (Currency Exchange)	Central				Agent For Remittance
23	Alinoor & Sons Sdn Bhd	471845-X	C (Currency Exchange)	Central				
24	Alpha Tristar (M) Sdn Bhd	599543-D	C (Currency Exchange)	Central				Agent For Remittance
25	Amaha Resources Sdn Bhd	715290-V	C (Currency Exchange)	Southern	www.amaharesources.com			
26	Ameer Sultan Sdn Bhd	571061-U	C (Currency Exchange)	Northern	www.facebook.com/ameersultansdnbhd			Agent For Remittance
27	Anjur Intan Sdn Bhd	607501-P	C (Currency Exchange)	East Coast				Agent For Remittance
28	Antaraduit Agensi Sdn Bhd	112179-P	C (Currency Exchange)	Central	www.antaraduit.com			
29	Apexchange Sdn Bhd (t.k.a.Harta Julang Resources Sdn Bhd)	478401-D	C (Currency Exchange)	Central				Agent For Remittance
30	Asiah Bte Ab. Hamid Sdn Bhd	580077-X	C (Currency Exchange)	Central				Agent For Remittance
31	AZ Forex World Sdn Bhd	539247-P	C (Currency Exchange)	Northern				
32	Az Nur Resources Sdn Bhd	750445-D	C (Currency Exchange)	Northern				Agent For Remittance
33	Ban Loong Enterprise Sdn Bhd	530757-P	C (Currency Exchange)	East Malaysia				
34	Bank Kerjasama Rakyat Malaysia Berhad	2192	B (Remittance)	Central		Website	B2B Remittance Service Provider	Development Financial Institution
35	Bank Pertanian Malaysia Berhad (Agrobank)	811810-U	B (Remittance)	Central	www.agrobank.com.my			Development Financial Institution
36	Bank Simpanan Nasional	447252-H	B (Remittance)	Central	www.mybsn.com.my			Development Financial Institution
37	Bella Illusi Sdn Bhd	692458-W	C (Currency Exchange)	Northern				Agent For Remittance
38	Benchmark Alliance Sdn Bhd	493836-D	C (Currency Exchange)	Central	www.benchmarklmc.com			Agent For Remittance
39	Benson Money Changer Sdn Bhd	190525-A	C (Currency Exchange)	Central				Agent For Remittance
40	Benua Kapital Sdn Bhd	729901-K	C (Currency Exchange)	Central	www.benuakapital.com.my			
41	Best Quote Sdn Bhd	575914-T	C (Currency Exchange)	Central				Agent For Remittance
42	BFC Exchange Malaysia Sdn Bhd	754884-A	A (Currency Exchange & Remittance)	Central	www.bfc.my	Website (Smart Money)		Principal Licensee
43	Bijak Permata Sdn Bhd	694643-H	C (Currency Exchange)	Southern				
44	Billion Debut Sdn Bhd	762021-H	C (Currency Exchange)	Central				Agent For Remittance
45	Bismi Enterprise Sdn Bhd	470983-H	C (Currency Exchange)	Central				Agent For Remittance
46	Broadway Money Exchange Sdn Bhd	571687-K	C (Currency Exchange)	Northern	www.broadwayexchange.com.my			Agent For Remittance
47	BSB Darussalam Sdn Bhd	690891-U	C (Currency Exchange)	East Malaysia				
48	Bumi Teraju Money Changers Sdn Bhd	344720-P	C (Currency Exchange)	Central				Agent For Remittance

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List of Members (Licensees under the Money Services Business Act 2011) as at 31 DECEMBER 2017

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and / or Mobile Application	Licensees Providing Business-to-Business (B2B) Remittance Service	Additional Information
49	C & H Dominant Gerik Sdn Bhd	666778-X	C (Currency Exchange)	Northern				Agent For Remittance
50	Cairns Multitrade Sdn Bhd	603044-P	C (Currency Exchange)	Northern				
51	Cash & Chips Sdn Bhd	473922-W	C (Currency Exchange)	Central				Agent For Remittance
52	CBL Money Transfer Sdn Bhd	769212-M	B (Remittance)	Central	www.cbimoneytransfer.com			
53	Cendral Sdn Bhd	475552-M	C (Currency Exchange)	Central				Agent For Remittance
54	Central News Agency Sdn Bhd	12471-P	C (Currency Exchange)	Central				Agent For Remittance
55	Cerah Jejaka Sdn Bhd	664950-T	C (Currency Exchange)	East Malaysia	www.jejaka.com.my			Agent For Remittance
56	Chin Guan Sdn Bhd	321919-D	C (Currency Exchange)	East Malaysia				
57	Chop Chuan Hin Industries (M) Sdn Bhd	689808-W	C (Currency Exchange)	Northern				Agent For Remittance
58	Chop Soon Sheng Sdn Bhd	616279-H	C (Currency Exchange)	Northern				Agent For Remittance
59	Chop Thye Hin Sdn Bhd	496617-W	C (Currency Exchange)	Northern				Agent For Remittance
60	Costalink Sdn Bhd	685904-V	C (Currency Exchange)	Southern				Agent For Remittance
61	Curtrade (M) Sdn Bhd	530575-V	C (Currency Exchange)	Central				Agent For Remittance
62	Dean Forex (M) Sdn Bhd	623151-M	C (Currency Exchange)	Northern				Agent For Remittance
63	Definite Rich Sdn Bhd	523588-K	C (Currency Exchange)	East Malaysia				Agent For Remittance
64	Dekad Intan Sdn Bhd	530887-M	C (Currency Exchange)	Northern				Agent For Remittance
65	Diana Traders Sdn Bhd	546148-P	C (Currency Exchange)	Central				
66	Dimensi Permal Sdn Bhd	264892-K	C (Currency Exchange)	Northern				Agent For Remittance
67	Dinar Harla Sdn Bhd	496309-W	C (Currency Exchange)	Northern				Agent For Remittance
68	Duplex Alliance Sdn Bhd	586391-P	C (Currency Exchange)	Southern				
69	Durian Burung Enterprise Sdn Bhd	567001-A	C (Currency Exchange)	Northern				Agent For Remittance
70	Duta Unggul Sdn Bhd	478530-D	C (Currency Exchange)	Central				Agent For Remittance
71	E-Globex Sdn Bhd	803843-P	D (Wholesale Currency / Currency Exchange)	Central	www.e-globex.com.my			
72	EasternUnion F.X. Sdn. Bhd.	511090-D	C (Currency Exchange)	Central				Agent For Remittance
73	Easy Returns Sdn Bhd	534550-A	C (Currency Exchange)	Southern				Agent For Remittance
74	Embun Mayang Sdn Bhd	620989-P	C (Currency Exchange)	Central				Agent For Remittance
75	Era Inspirasi Sdn Bhd	568722-T	C (Currency Exchange)	Northern				Agent For Remittance
76	EuroMaxx FX Sdn Bhd	704045-U	C (Currency Exchange)	Central	www.euromaxx.com.my			
77	Everest Ringgit Sdn Bhd	784556-W	C (Currency Exchange)	Central	www.everestringgit.com.my			
78	Evergreen SK Sdn Bhd	602348-H	C (Currency Exchange)	Central				Agent For Remittance
79	Everrise Money Changer Sdn Bhd	487345-M	C (Currency Exchange)	East Malaysia				Agent For Remittance
80	EX-Trade Money Changer Sdn Bhd	569750-V	C (Currency Exchange)	Central				Agent For Remittance
81	Excel Currex Sdn Bhd	189942-A	C (Currency Exchange)	Central				
82	Extra Victory Sdn Bhd	700803-W	C (Currency Exchange)	Central				Agent For Remittance
83	EZ Money Express Sdn Bhd	786130-X	A (Currency Exchange & Remittance)	East Malaysia	www.ezmoneyexpress.com.my		B2B Remittance Service Provider	Principal Licensee
84	Faiz Ma-AI Jutawan (M) Sdn Bhd	797817-P	C (Currency Exchange)	Central				Agent For Remittance
85	First Million Avenue Sdn Bhd	734322-W	C (Currency Exchange)	Central				Agent For Remittance
86	Focurek Services Sdn Bhd	524525-H	C (Currency Exchange)	East Malaysia				Agent For Remittance
87	Foo In Sdn Bhd	496880-U	C (Currency Exchange)	Southern				Agent For Remittance
88	Fresh Capital Sdn Bhd	796347-T	C (Currency Exchange)	Central				
89	FX Trading Sdn Bhd	549646-A	C (Currency Exchange)	Northern				
90	Galaxy Pacific Sdn Bhd	427464-D	C (Currency Exchange)	Central				Agent For Remittance
91	Garuda Bayana Trader Sdn Bhd	650144-X	C (Currency Exchange)	Central				Agent For Remittance
92	Garuda Cahaya Sdn Bhd	159505-M	C (Currency Exchange)	East Malaysia				Agent For Remittance
93	Gaya Money Changer Sdn Bhd	620601-U	C (Currency Exchange)	East Malaysia				Agent For Remittance
94	Giat Idaman Sdn Bhd	668223-T	C (Currency Exchange)	Central				Agent For Remittance
95	Global Ingain Sdn Bhd	631232-A	C (Currency Exchange)	East Malaysia				
96	Global Millenium Trading Sdn Bhd	677020-H	C (Currency Exchange)	Central				Agent For Remittance
97	Global Rate Sdn Bhd	514100-W	C (Currency Exchange)	Central				Agent For Remittance
98	Glojuara (M) Sdn Bhd	644054-W	C (Currency Exchange)	Central				Agent For Remittance
99	GM Global Resources Sdn Bhd	576225-W	C (Currency Exchange)	Southern				Agent For Remittance

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No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and / or Mobile Application	Licensees Providing Business-to-Business (B2B) Remittance Service	Additional Information
100	Golden K.L Union Sdn Bhd	588399-H	B (Remittance)	Central	www.goldenklunion.com.my			
101	GPL Remittance Malaysia Sdn Bhd	829352-K	B (Remittance)	Central	www.gplremittance.com.my		B2B Remittance Service Provider	Agent for Currency Exchange
102	Green World Money Master Sdn Bhd	269219-U	C (Currency Exchange)	Central				
103	GSS Resources Sdn Bhd	519463-V	C (Currency Exchange)	Central				
104	H.M.S. Trading Sdn Bhd	550690-T	C (Currency Exchange)	Northern				Agent For Remittance
105	Hak Ventures Sdn Bhd	729187-V	C (Currency Exchange)	East Coast				
106	Halasuria (M) Sdn Bhd	509520-D	C (Currency Exchange)	Central				
107	Hameed Ali Traders Sdn Bhd	700491-T	C (Currency Exchange)	Central				Agent For Remittance
108	Hamid Bros Sdn Bhd	632320-P	C (Currency Exchange)	Central				Agent For Remittance
109	Hartawan Tabah Sdn Bhd	554345-A	C (Currency Exchange)	Central	www.hartawantabah.com			Agent For Remittance
110	Hasani Bumi Identiti Sdn Bhd	705053-D	C (Currency Exchange)	Northern				Agent For Remittance
111	Heng Loong Money Changer Sdn Bhd	563722-U	C (Currency Exchange)	Southern				
112	Hiap Lee (Johore) Sdn Bhd	010127-X	C (Currency Exchange)	Southern				
113	Hijarah Traders Sdn Bhd	563813-T	C (Currency Exchange)	Central				Agent For Remittance
114	HM Ghazali Ahmad Sdn Bhd	645917-K	C (Currency Exchange)	Central				
115	Hong Xi Enterprise Sdn Bhd	481095-X	C (Currency Exchange)	East Malaysia				Agent For Remittance
116	Horse Image Sdn Bhd	750748-U	C (Currency Exchange)	Southern				Agent For Remittance
117	Idaman RMS Sdn Bhd	684742-P	C (Currency Exchange)	Central				Agent For Remittance
118	Imbasan Kapital (M) Sdn Bhd	683193-W	C (Currency Exchange)	Central				
119	IME (M) Sdn Bhd	562832-V	A (Currency Exchange & Remittance)	Central	www.imeremit.com	Website		Principal Licensee
120	Incentive Remit (M) Sdn Bhd	766276-M	B (Remittance)	Central	www.incentiveremit.com.my	Mobile Application		Agent For Currency Exchange
121	Inco Licensed Money Changer Sdn Bhd	484724-T	C (Currency Exchange)	Southern				
122	Insa Money Changer Center Sdn Bhd	607703-K	C (Currency Exchange)	East Malaysia				Agent For Remittance
123	Instant Produce Sdn Bhd	469740-T	C (Currency Exchange)	East Malaysia				
124	Ipoh Best Changes Sdn Bhd	753319-T	C (Currency Exchange)	Northern	www.ipohbestchanges.com.my			Agent For Remittance
125	Islah Resources Sdn Bhd	533722-D	C (Currency Exchange)	Southern				Agent For Remittance
126	Jadeline Award Sdn Bhd	570603-X	C (Currency Exchange)	Central				Agent For Remittance
127	Jalanan Duta Sdn Bhd	510559-T	C (Currency Exchange)	Central	www.jalinanduta.com			Agent For Remittance
128	JB Central Trading Sdn Bhd	486339-M	C (Currency Exchange)	Southern				Agent For Remittance
129	Jin Cheng Gong Sdn Bhd	616222-X	C (Currency Exchange)	Southern				Agent For Remittance
130	K.L. Ilham Holdings (M) Sdn Bhd	474250-U	C (Currency Exchange)	Central				Agent For Remittance
131	K.M.Y. Traders Sdn Bhd	669592-A	C (Currency Exchange)	Central				Agent For Remittance
132	Kalifullah Enterprise Sdn Bhd	472035-P	C (Currency Exchange)	Central				Agent For Remittance
133	Kanson Forex (M) Sdn Bhd	600379-V	C (Currency Exchange)	Northern				
134	Kasturi Martabat Sdn Bhd	521126-X	C (Currency Exchange)	Central				Agent For Remittance
135	KB Leisure (M) Sdn Bhd	517586-P	C (Currency Exchange)	Central				
136	Kedai 88 Asli Sdn Bhd	491546-W	C (Currency Exchange)	East Malaysia				Agent For Remittance
137	KL Remit Exchange Sdn Bhd	476760-U	A (Currency Exchange & Remittance)	Central	www.klremitexchange.com	Mobile Application		
138	KMA Trading Sdn Bhd	553491-H	C (Currency Exchange)	Northern				
139	KNS Money Changer Sdn Bhd	568813-A	C (Currency Exchange)	Central				
140	Komtar Fancy Store Sdn Bhd	619793-P	C (Currency Exchange)	Northern				Agent For Remittance
141	LAC Money Changer Sdn Bhd	520993-T	C (Currency Exchange)	Southern				Agent For Remittance
142	Lambang Canggih Sdn Bhd	545496-D	C (Currency Exchange)	Southern				
143	Lembah Ilham Sdn Bhd	403084-A	C (Currency Exchange)	Central				Agent For Remittance
144	Lifetime Link Sdn Bhd	537449-M	C (Currency Exchange)	Central				Agent For Remittance
145	Limbang Bahagia Services Sdn Bhd	474543-D	C (Currency Exchange)	East Malaysia				Agent For Remittance
146	Lotus Group ENT Sdn Bhd	747923-M	B (Remittance)	Central	www.lotusforex.com	Website	B2B Remittance Service Provider	
147	Lucky Money Changer Sdn Bhd	594630-W	C (Currency Exchange)	Central	www.luckymoneychanger.com.my			
148	Lucky Money Remittance Malaysia Sdn Bhd	741251-H	B (Remittance)	Central				

List of Members (Licensees under the Money Services Business Act 2011) as at 31 DECEMBER 2017

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and / or Mobile Application	Licensees Providing Business-to-Business (B2B) Remittance Service	Additional Information
149	M M Asian Exchange Sdn. Bhd.	1114498-K	C (Currency Exchange)	Central				
150	M. H. Din Sdn Bhd	666325-H	C (Currency Exchange)	Central				Agent For Remittance
151	M. Mohamed Kassim Forex Sdn Bhd	616674-W	C (Currency Exchange)	Northern				Agent For Remittance
152	M.M. Ally's Sdn. Bhd.	478952-P	C (Currency Exchange)	Central				
153	M.S.K.M. Mohamed Haniffa Forex Sdn Bhd	548243-H	C (Currency Exchange)	Northern				Agent For Remittance
154	M.V. Forex Sdn Bhd	507224-H	C (Currency Exchange)	Central				
155	Maideen M.K.S. Sdn Bhd	544304-P	C (Currency Exchange)	Central				Agent For Remittance
156	Major Exclusive Sdn Bhd	523480-U	C (Currency Exchange)	Central	www.majorexclusive.com			
157	Maju Evershine Sdn Bhd	691991-K	C (Currency Exchange)	Southern				
158	Maju MC Sdn Bhd	561064-U	C (Currency Exchange)	Northern				Agent For Remittance
159	Makaliff Corporation (M) Sdn Bhd	20434-K	C (Currency Exchange)	Southern				Agent For Remittance
160	Malik Maju Sdn Bhd	807170-T	C (Currency Exchange)	Central	www.malikstreams.com/my/money-changer			
161	Managepay Services Sdn Bhd	516641-W	B (Remittance)	Central	www.mpay.my	Website & Mobile Application		
162	Mandiri International Remittance Sdn Bhd	850077-P	B (Remittance)	Central	www.mandiriremittance.com		B2B Remittance Service Provider	Principal Licensee
163	Mani Traders Sdn Bhd	813063-M	C (Currency Exchange)	Northern				
164	Maninjau Sdn Bhd	223531-T	C (Currency Exchange)	Central				Agent For Remittance
165	Marhaba Enterprise Sdn Bhd	623940-D	C (Currency Exchange)	Central				
166	Max Money Sdn Bhd	541728-H	D (Wholesale Currency / Remittance / Currency Exchange)	Central	www.maxmoney.com	Website	B2B Remittance Service Provider	Principal Licensee
167	Maxbucks Sdn Bhd	613326-V	C (Currency Exchange)	Central	www.maxbucks.com.my			Agent For Remittance
168	Mayfair Forex Sdn Bhd	560003-P	C (Currency Exchange)	Northern				Agent For Remittance
169	Mega Changer Sdn Bhd	609897-T	C (Currency Exchange)	Southern				Agent For Remittance
170	Mega Global Money Sdn Bhd	685070-H	C (Currency Exchange)	Central				Agent For Remittance
171	Merchantrade Asia Sdn Bhd	410591-T	D (Wholesale Currency / Remittance / Currency Exchange)	Central	www.mtradeasia.com	Website & Mobile Application	B2B Remittance Service Provider	Principal Licensee
172	Metro Money Exchange Sdn Bhd	593826-P	D (Wholesale Currency / Remittance / Currency Exchange)	Central	www.metroexchange.com.my			
173	Metro Tech-Cash (M) Sdn Bhd	779134-U	C (Currency Exchange)	Central				Agent For Remittance
174	Mile High Resources Sdn Bhd	282924-K	C (Currency Exchange)	Central				
175	Milirich Sdn Bhd	471674-D	C (Currency Exchange)	East Malaysia				Agent For Remittance
176	Million Change Sdn Bhd	801666-V	C (Currency Exchange)	Central				Agent For Remittance
177	Million Rewards Sdn Bhd	686045-W	C (Currency Exchange)	Southern				
178	Million Serenity Sdn Bhd	610836-M	C (Currency Exchange)	East Malaysia				Agent For Remittance
179	Mobile Money International Sdn Bhd	670766-W	B (Remittance)	Central	www.mobile-money.com.my	Mobile Application		
180	Modal Agresif (M) Sdn Bhd	645110-W	C (Currency Exchange)	Southern				
181	Mohamed Haniffa Money Changers (M) Sdn Bhd	85477-U	C (Currency Exchange)	Central				
182	Mohamed Yahia & Sons Sdn. Bhd.	528730-U	C (Currency Exchange)	East Malaysia				Agent For Remittance
183	Mohd Faizhal Group Sdn Bhd	293591-P	C (Currency Exchange)	Central				
184	Money Biz Sdn. Bhd	475779-X	C (Currency Exchange)	Northern				Agent For Remittance
185	Mountain Money Sdn Bhd	843382-U	C (Currency Exchange)	Central	www.mountainmoney.com.my			Agent For Remittance
186	Mubarak Forex Exchange Sdn Bhd	625550-H	C (Currency Exchange)	Central	www.mubarakforex.com.my			Agent For Remittance
187	Munawarah Exchange Sdn Bhd	556069-W	C (Currency Exchange)	Northern	www.munawarahexchange.com			
188	Musyari Trading Sdn Bhd	317585-T	C (Currency Exchange)	Central				Agent For Remittance
189	My Money Master Sdn Bhd	514419-W	C (Currency Exchange)	Central	www.mymoneymaster.com.my			
190	Mydeen Jutawan Sdn Bhd	779216-V	C (Currency Exchange)	Central				Agent For Remittance
191	Mymoneyshop Sdn. Bhd.	718735-W	C (Currency Exchange)	Central	www.mymoneyshop.com.my			Agent For Remittance
192	N.J. Forex Sdn Bhd	544132-X	C (Currency Exchange)	Northern				
193	Nava Trade (M) Sdn Bhd	523033-P	C (Currency Exchange)	Central				Agent For Remittance
194	NBL Money Transfer Sdn Bhd	823952-T	B (Remittance)	Central	www.nblmt.com.my			
195	Nikmat Semarak Sdn Bhd	259326-A	C (Currency Exchange)	East Malaysia				Agent For Remittance

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No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and / or Mobile Application	Licensees Providing Business-to-Business (B2B) Remittance Service	Additional Information
196	Niva Tech Sdn Bhd	613825-K	C (Currency Exchange)	Central				Agent For Remittance
197	Noon Enterprise Sdn Bhd	527039-W	C (Currency Exchange)	Central				
198	Norashekeen Sdn Bhd	475774-A	C (Currency Exchange)	Southern				
199	NS Cashpoint Sdn Bhd	274631-K	A (Currency Exchange & Remittance)	Central	www.nscashpoint.com.my		B2B Remittance Service Provider	Principal Licensee
200	Nudee Enterprise Sdn Bhd	473741-T	C (Currency Exchange)	Northern	www.nudeemoneychanger.com			Agent For Remittance
201	Numoni DFS Sdn Bhd	773705-K	B (Remittance)	Central	www.numoni.com.my	Mobile Application		
202	NZ Dynamic Ventures Sdn Bhd	650888-K	C (Currency Exchange)	Central				
203	OET Money Service Sdn Bhd	427440-H	C (Currency Exchange)	Central	www.oetmoneyservices.com			Agent For Remittance
204	Omar Alif Sdn Bhd	684826-T	C (Currency Exchange)	Central				Agent For Remittance
205	Omega Damai Sdn Bhd	562730-X	C (Currency Exchange)	Central				Agent For Remittance
206	Optimum Reserves Sdn Bhd	494251-T	C (Currency Exchange)	Southern				
207	Oriental House Sdn Bhd	534469-H	C (Currency Exchange)	Central				Agent For Remittance
208	Original Deals Sdn Bhd	736339-H	C (Currency Exchange)	Northern				Agent For Remittance
209	Tik Fx Malaysia Sdn Bhd (formerly known as Overseas Remittance Sdn Bhd)	754802-U	B (Remittance)	Central	www.tikfx.com			
210	Overseas Victory Sdn Bhd	682557-T	C (Currency Exchange)	Southern	www.overseasvictory.com.my			
211	Pacific Money Exchange Sdn Bhd	744703-T	C (Currency Exchange)	Northern	www.pacificexchange.com.my			Agent For Remittance
212	Pahlawan Money Changer Sdn Bhd	459502-T	C (Currency Exchange)	Northern				Agent For Remittance
213	Pengurus Wang Cheah Ai Leng Sdn. Bhd	590600-U	C (Currency Exchange)	Northern				Agent For Remittance
214	Pengurus Wang Kluang Sdn Bhd	533451-M	C (Currency Exchange)	Southern				Agent For Remittance
215	Pengurus Wang Kukup Sdn Bhd	504642-D	C (Currency Exchange)	Southern				Agent For Remittance
216	Pengurus Wang NBL Sdn Bhd	539405-U	C (Currency Exchange)	East Malaysia				
217	Pengurus Wang Nurazia Sdn Bhd	614843-X	C (Currency Exchange)	Southern				
218	Pengurus Wang T & L Sdn Bhd	622630-A	C (Currency Exchange)	East Malaysia				Agent For Remittance
219	Pengurus Wang Thai Hing Sdn Bhd	518769-M	C (Currency Exchange)	East Malaysia				Agent For Remittance
220	People's Corner Sdn Bhd	724979-M	C (Currency Exchange)	Southern				Agent For Remittance
221	Perinaga Cemerlang Sdn Bhd	506883-T	C (Currency Exchange)	Southern				Agent For Remittance
222	Perniagaan Sri Johor Jaya Sdn Bhd	488885-T	C (Currency Exchange)	Southern				
223	Perpetual Optimum Sdn Bhd	471993-K	C (Currency Exchange)	Central				Agent For Remittance
224	Placid Express Sdn Bhd	765794-X	A (Currency Exchange & Remittance)	Central	www.placid.net			
225	Platinum Jackpot Sdn Bhd	701745-V	C (Currency Exchange)	Southern				Agent For Remittance
226	Pontian N&C Facilities Sdn Bhd	566411-K	C (Currency Exchange)	Southern				
227	Popular Forex Sdn Bhd	631619-P	C (Currency Exchange)	Northern	www.popularrentacar-forex.com			Agent For Remittance
228	Port Store Sdn Bhd	537795-W	C (Currency Exchange)	Central				Agent For Remittance
229	POS Malaysia Berhad	229990-M	B (Remittance)	Central	www.pos.com.my			*Postal Services Provider / Agent For Remittance*
230	Potensi Teguh Sdn Bhd	572587-M	C (Currency Exchange)	Southern				Agent For Remittance
231	Powerlence Sdn Bhd	774021-A	C (Currency Exchange)	Central				
232	Premier Pyramid Sdn Bhd	473661-X	C (Currency Exchange)	Central				Agent For Remittance
233	Primasemi Corporation Sdn Bhd	515695-T	C (Currency Exchange)	Central				Agent For Remittance
234	Proficient Capital Sdn Bhd	711861-M	C (Currency Exchange)	Central				Agent For Remittance
235	Profit Achievers Sdn Bhd	708583-D	C (Currency Exchange)	East Malaysia				Agent For Remittance
236	Puncak Misba Sdn Bhd	690086-P	C (Currency Exchange)	Central				
237	Q.N.C. Sdn Bhd	494811-D	C (Currency Exchange)	Central				Agent For Remittance
238	R Trader Money Changer (M) Sdn. Bhd.	518993-D	C (Currency Exchange)	Northern				
239	R.S.I. Trading Sdn Bhd	800208-U	C (Currency Exchange)	Central				Agent For Remittance
240	Rahimas Forex Sdn Bhd	618408-W	C (Currency Exchange)	Northern				
241	Ramadhan Minda Sdn Bhd	475313-T	C (Currency Exchange)	Central				
242	Ranjit Store Sdn Bhd	624110-H	C (Currency Exchange)	East Malaysia				Agent For Remittance
243	Rashidiya Trading Sdn Bhd	221223-D	C (Currency Exchange)	Northern				Agent For Remittance
244	Region Eminence Sdn Bhd	610436-X	C (Currency Exchange)	Southern				

List of Members (Licensees under the Money Services Business Act 2011) as at 31 DECEMBER 2017

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and / or Mobile Application	Licensees Providing Business-to-Business (B2B) Remittance Service	Additional Information
245	Retailcoin Sdn Bhd	643393-V	C (Currency Exchange)	Southern				
246	Rich Feature Sdn Bhd	478369-H	C (Currency Exchange)	Southern				
247	Ringgit Priority Sdn Bhd	704108-K	C (Currency Exchange)	Central				Agent For Remittance
248	RN Delima (M) Sdn Bhd	668284-H	C (Currency Exchange)	Central				Agent For Remittance
249	Roz Money Changer Sdn Bhd	617616-K	C (Currency Exchange)	Central	www.rozmoneychanger.com			Agent For Remittance
250	Rubiy Traders Sdn Bhd	472403-U	C (Currency Exchange)	Central				
251	Ruhanmas Forex Sdn Bhd	627974-P	C (Currency Exchange)	Northern				Agent For Remittance
252	Rupikira Sdn Bhd	542024-T	C (Currency Exchange)	Central				Agent For Remittance
253	S & S Multimax Trade Sdn Bhd	796345-M	C (Currency Exchange)	Central				Agent For Remittance
254	S.M.N. Shaik Mohamed Sdn Bhd	497392-T	C (Currency Exchange)	Northern				Agent For Remittance
255	S.S.B. Interchange Sdn Bhd	498140-T	C (Currency Exchange)	Central	www.ssbinterchange.com.my			Agent For Remittance
256	Sadeq Enterprise Sdn Bhd	545132-M	C (Currency Exchange)	Southern				
257	Safe Global Sdn Bhd	506430-M	C (Currency Exchange)	Central				
258	Sami Butt & Brothers Money Changers Sdn Bhd	627790-K	C (Currency Exchange)	East Malaysia				
259	Saujana Hirisan Sdn Bhd	534710-V	C (Currency Exchange)	Central				Agent For Remittance
260	Segi Bintang Ganjaran Sdn Bhd	822481-W	C (Currency Exchange)	East Malaysia				Agent For Remittance
261	Segi Ganjaran Sdn Bhd	679455-V	C (Currency Exchange)	East Malaysia				Agent For Remittance
262	Selayang Interchange Sdn Bhd	565444-P	C (Currency Exchange)	Central				Agent For Remittance
263	Seri Maju Trading Sdn Bhd	513332-H	C (Currency Exchange)	Central				Agent For Remittance
264	Seri Nilai Impian Sdn Bhd	473848-M	C (Currency Exchange)	Central				Agent For Remittance
265	Shafco Sdn Bhd	479723-K	C (Currency Exchange)	Central				
266	Shahbina Money Changers Sdn Bhd	449434-A	C (Currency Exchange)	Central				
267	Sharafah Ali Sdn Bhd	291810-A	C (Currency Exchange)	Northern				Agent For Remittance
268	Shedah Sdn Bhd	375024-U	C (Currency Exchange)	Central				
269	Sigma Untung Sdn Bhd	709531-H	C (Currency Exchange)	Central				Agent For Remittance
270	Sithi Forex Sdn Bhd	627870-W	C (Currency Exchange)	Northern				Agent For Remittance
271	Sitiawan Forex Sdn Bhd	595407-K	C (Currency Exchange)	Northern				Agent For Remittance
272	Sky Xchange Sdn. Bhd	558410-U	C (Currency Exchange)	Central	www.skyxchange.com			
273	Smart Blend Sdn Bhd	485917-P	C (Currency Exchange)	Southern				Agent For Remittance
274	Smile Honesty Forex Sdn Bhd	627463-X	C (Currency Exchange)	Central				Agent For Remittance
275	SMJ Teratai Sdn Bhd	720053-V	A (Currency Exchange & Remittance)	Southern	www.smjremit.com	Website & Mobile Application	B2B Remittance Service Provider	Principal Licensee
276	SMR Super Rate Sdn Bhd	824101-T	C (Currency Exchange)	Southern				Agent For Remittance
277	SP Cemerlang Sdn Bhd	777437-P	C (Currency Exchange)	Northern				Agent For Remittance
278	Spak Sdn Bhd	99973-X	C (Currency Exchange)	Southern				
279	Spectrum Forex Sdn Bhd	271800-V	C (Currency Exchange)	Central	www.spectrumforex.com.my			Agent For Remittance
280	SQ Capital Sdn Bhd	596607-U	C (Currency Exchange)	Central				Agent For Remittance
281	Subhiyah United Money Sdn Bhd	829193-D	C (Currency Exchange)	Central				
282	Success Matters Sdn Bhd	555877-U	C (Currency Exchange)	Northern				
283	Suka Money Changers Sdn Bhd	097287-U	C (Currency Exchange)	Central				
284	Sumber Jalur Sdn Bhd	655473-X	C (Currency Exchange)	Central				Agent For Remittance
285	Sunria Corporation Sdn Bhd	691333-D	C (Currency Exchange)	East Malaysia	www.sunriacorporation.com.my			Agent For Remittance
286	Super Invention Sdn Bhd	550385-K	C (Currency Exchange)	Northern				Agent For Remittance
287	Super Link Money Changer Sdn Bhd	490166-T	C (Currency Exchange)	Southern				
288	Suria Muhabat Sdn Bhd	524549-D	C (Currency Exchange)	Central	www.suriamuhabat.com.my			Agent For Remittance
289	Swagat Enterprise Sdn Bhd	764013-H	C (Currency Exchange)	East Malaysia				
290	Syarikat Abdul Muthalif Sdn Bhd	544753-D	C (Currency Exchange)	Northern	www.syktabulmuthalif.com.my			Agent For Remittance
291	Syarikat Mohd Rabeek Trading Sdn Bhd	657096-U	C (Currency Exchange)	Central				
292	Syarikat Mushadi Ali Money Changer Sdn Bhd	504751-K	C (Currency Exchange)	Northern				
293	Syarikat P.A. Jalardeen Sdn Bhd	626602-M	C (Currency Exchange)	Central				Agent For Remittance
294	Syarikat S.M. Ziaudeen Sdn Bhd	625289-X	C (Currency Exchange)	Central				Agent For Remittance
295	Syarikat Tele - Rama Sdn Bhd	539447-X	C (Currency Exchange)	Central				

Note: Central Region includes Kuala Lumpur, Selangor, Negeri Sembilan & Pahang • Northern Region includes Kedah, Perlis, Pulau Pinang & Perak • East Coast Region includes Kelantan & Terengganu • Southern Region includes Melaka & Johor • East Malaysia Region includes Sabah, Labuan & Sarawak

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and / or Mobile Application	Licensees Providing Business-to-Business (B2B) Remittance Service	Additional Information
296	Syed Ginkouka Sdn Bhd	771605-A	C (Currency Exchange)	Southern	www.syedginkouka.com.my			
297	Syed Kadir (M) Sdn Bhd	506119-M	C (Currency Exchange)	Central				Agent For Remittance
298	Symbolic Business Sdn Bhd	665002-X	C (Currency Exchange)	Southern				
299	Taipan Boulevard Sdn Bhd	661075-H	C (Currency Exchange)	Southern				Agent For Remittance
300	Taj Muhabath Sdn Bhd	721488-K	C (Currency Exchange)	Central	www.tajmuhabath.com.my			Agent For Remittance
301	Tanjung Pinang Resources Sdn Bhd	800461-H	C (Currency Exchange)	Northern				Agent For Remittance
302	Tapak Rezeki Sdn Bhd	554133-V	C (Currency Exchange)	Central				Agent For Remittance
303	Team Smart Forex Sdn Bhd	707462-K	C (Currency Exchange)	Central	www.facebook.com/MoneyChanger-TeamSmartForex/			Agent For Remittance
304	Teraju Positif Sdn Bhd	509151-M	C (Currency Exchange)	Northern	www.terajupositif.com.my			
305	The Jasmeen Sdn Bhd	496041-V	C (Currency Exchange)	Central				Agent For Remittance
306	TML Remittance Center Sdn Bhd	668402-T	B (Remittance)	Southern	www.i-tml.com			B2B Remittance Service Provider
307	Top Enterprise Capital Sdn Bhd	602500-T	C (Currency Exchange)	Southern	www.topenterprise.com.my			
308	Travelex Malaysia Sdn Bhd	924805-V	D (Wholesale Currency / Currency Exchange)	Central	www.travelex.com.my			Principal Licensee
309	Traveller's Money Changer Sdn Bhd	536760-X	C (Currency Exchange)	East Malaysia	www.travellers.my			
310	Triple Trillion Sdn. Bhd.	799636-T	C (Currency Exchange)	Northern				Agent For Remittance
311	True Ringgit Sdn Bhd	810035-H	C (Currency Exchange)	Northern				Agent For Remittance
312	Tukaran Baik Sdn Bhd	527896-W	C (Currency Exchange)	Central				
313	UAE Exchange Malaysia Sdn Bhd	818930-H	A (Currency Exchange & Remittance)	Central		Website & Mobile Application	B2B Remittance Service Provider	Principal Licensee
314	UBN MC (M) Sdn Bhd	532270-H	C (Currency Exchange)	Central				
315	Unique Change Sdn Bhd	756838-K	B (Remittance)	Central				
316	Unison Sdn Bhd	456242-M	C (Currency Exchange)	East Malaysia				
317	United Global F.X. Sdn. Bhd.	784922-A	C (Currency Exchange)	Southern	www.unitedglobalfx.com			Agent For Remittance
318	Uptitle (M) Sdn Bhd	454932-T	C (Currency Exchange)	Central				Agent For Remittance
319	Usha Anang Sdn Bhd	432228-A	C (Currency Exchange)	Central				Agent For Remittance
320	Utama Wang Plaza Sdn Bhd	508345-W	C (Currency Exchange)	Southern				Agent For Remittance
321	Valyou Sdn Bhd	766531-U	B (Remittance)	Central	www.valyou.com.my	Mobile Application	B2B Remittance Service Provider	Principal Licensee
322	Visionary Creation Sdn Bhd	478355-H	C (Currency Exchange)	Central				Agent For Remittance
323	W. Teratai Trading Sdn Bhd	231823-H	C (Currency Exchange)	Southern				Agent For Remittance
324	Wajar Klasik Sdn Bhd	471139-D	C (Currency Exchange)	Central				Agent For Remittance
325	Waminda Sdn Bhd	472260-D	C (Currency Exchange)	East Malaysia				
326	Wang & Company Money Changer Sdn Bhd	472869-V	C (Currency Exchange)	Southern				Agent For Remittance
327	Wang S. Enterprise Sdn Bhd	751438-H	C (Currency Exchange)	Southern				Agent For Remittance
328	Wangsa Interchange Sdn Bhd	528578-K	C (Currency Exchange)	Southern				Agent For Remittance
329	Warisan Biru Sdn Bhd	687838-T	C (Currency Exchange)	Northern				Agent For Remittance
330	Wawasan Ilham (M) Sdn Bhd	461633-A	C (Currency Exchange)	Central	www.wawasanilham.com			Agent For Remittance
331	Western Union Payments (Malaysia) Sdn Bhd	970512-P	B (Remittance)	Central	www.westernunion.com.my	Mobile Application	B2B Remittance Service Provider	Principal Licensee
332	World Coins Forex Sdn Bhd	605148-P	C (Currency Exchange)	Northern				
333	World Currency Sdn Bhd	324820-U	C (Currency Exchange)	East Coast				Agent For Remittance
334	World Forex Experts Sdn Bhd	520623-T	C (Currency Exchange)	Northern				
335	World Rate Sdn Bhd	523200-H	C (Currency Exchange)	Central				
336	Worldwide Superstar Money Changer Sdn Bhd	461930-H	C (Currency Exchange)	Central	www.wvss.com.my			Agent For Remittance
337	Xinren Capital Sdn Bhd	688227-H	C (Currency Exchange)	Northern				
338	Yes Jayaraya Sdn Bhd	625580-M	C (Currency Exchange)	Central				Agent For Remittance
339	Yewon Sdn Bhd	505465-V	C (Currency Exchange)	East Malaysia				Agent For Remittance
340	YHL Ventures Sdn Bhd	793650-U	C (Currency Exchange)	East Malaysia				
341	Ying Zhou Corporation Sdn Bhd	640180-T	C (Currency Exchange)	Northern				Agent For Remittance
342	Yong Yi Concept Sdn Bhd	613547-W	C (Currency Exchange)	Southern				Agent For Remittance
343	Yusul Enterprise Sdn Bhd	475073-K	C (Currency Exchange)	Central	www.yusulmoneychanger.com			Agent For Remittance
344	Zaihar Pengurup Wang Sdn Bhd	107651-T	C (Currency Exchange)	Southern				

List of Associate Members (Approved Money Services Business Agents Appointed by Principals) as at 31 December 2017

No.	Company	Business Registration Number	Region	Type Of Business	Principal
1	A.N. Green Prosperity Sdn Bhd	674196-H	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
2	Advanced Prestige Sdn Bhd	262386-A	East Malaysia	Currency Exchange	Merchantrade Asia Sdn. Bhd.
3	Adventure Merchandise Sdn Bhd	1216708-U	Central	Remittance	Merchantrade Asia Sdn. Bhd.
4	Aida Network Sdn Bhd	1203830-K	Central	Remittance	Merchantrade Asia Sdn. Bhd.
5	Al Auliah Trading (Sabah) Sdn Bhd	525930-D	East Malaysia	Currency Exchange & Remittance	Akbar Money Changer Sdn. Bhd.
6	Al Nurul Haseen Sdn Bhd	760398-X	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
7	Alo Trade Sdn Bhd	1174554-W	Central	Remittance	Merchantrade Asia Sdn. Bhd.
8	Alunan Permata Sdn Bhd	265647-H	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
9	Ambang Waja Sdn Bhd	520892-P	Southern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
10	Amero Capital Holdings Sdn Bhd	499172-M	Southern	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
11	AMR Berkat Sdn Bhd	802386-H	Central	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
12	Andalusia Hijrah Sdn Bhd	1209011-T	Central	Currency Exchange	Akbar Money Changer Sdn. Bhd.
13	Andaman Resort Sdn Bhd	335479-A	Northern	Currency Exchange	Merchantrade Asia Sdn. Bhd.
14	Anugerah Aktif Sdn Bhd	593749-T	Central	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
15	Arcade Money Changers (Labuan) Sdn Bhd	618730-H	East Malaysia	Currency Exchange	Travelex Malaysia Sdn. Bhd.
16	Ardour Profile Sdn Bhd	471505-T	Central	Remittance	IME (M) Sdn. Bhd.
17	Anisharifa Trading Sdn Bhd	1189656-V	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
18	Arus Cempaka Sdn Bhd	714035-T	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
19	AS Holidays Travel & Tours Sdn Bhd	1144507-V	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
20	Aspire Cosmos Resources Sdn Bhd	792767-X	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
21	Astar Million Sdn Bhd	1194547-U	Northern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
22	BB United Sdn Bhd	1193849-U	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
23	Benefit Premium Sdn Bhd	690049-V	East Malaysia	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
24	Benua Perdana Sdn Bhd	337514-T	Northern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
25	Best 2 Call Sdn Bhd	1172402-W	East Malaysia	Remittance	Valyou Sdn. Bhd.
26	Best Mart Forex Sdn Bhd	553341-D	Northern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
27	Bestlink Worldwide Capital Sdn Bhd	714442-X	Central	Currency Exchange	SMJ Teratai Sdn. Bhd.
28	Betong Kho Trading Sdn Bhd	1194626-W	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
29	Bison Stores Sdn Bhd	306295-X	Central	Remittance	Western Union Payments (Malaysia) Sdn. Bhd.
30	Blessed Stars Sdn Bhd	1194572-M	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
31	Boxer Sdn Bhd	1125031-X	Central	Remittance	Merchantrade Asia Sdn. Bhd.
32	Brilworth Trading Sdn Bhd	212489-P	East Malaysia	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
33	Bumi MC Sdn Bhd	745351-T	Northern	Currency Exchange & Remittance	NS Cashpoint Sdn. Bhd.
34	C&L Nano Tech Sdn Bhd	1164972-P	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
35	CDL Hotels (M) Sdn Bhd	259593-W	Central	Currency Exchange	Akbar Money Changer Sdn. Bhd.
36	CergasJaya Sdn Bhd	134191-K	Northern	Currency Exchange	Merchantrade Asia Sdn. Bhd.
37	Chimita Berlian Sdn Bhd	1180439-D	Central	Remittance	Merchantrade Asia Sdn. Bhd.
38	Chong Kim Seng Money Changer Sdn Bhd	508342-H	Southern	Currency Exchange	SMJ Teratai Sdn. Bhd.
39	Chrome Capital Sdn Bhd	1190087-X	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
40	Citibloom Sdn Bhd	295154-W	Southern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
41	CKC Solutions Sdn Bhd	1183789-V	Central	Remittance	Merchantrade Asia Sdn. Bhd.
42	CKH Communication Sdn Bhd	1014178-A	East Malaysia	Remittance	Valyou Sdn. Bhd.
43	Cloud 2U Mobility Sdn Bhd	1131807-D	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
44	CT Best One Sdn Bhd	1174478-A	Southern	Remittance	SMJ Teratai Sdn. Bhd.
45	CY Chin Global Sdn Bhd	1174127-M	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
46	Daily Perfect Rate Sdn Bhd	827217-D	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
47	Danush Resources Sdn Bhd	1183095-V	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
48	Dazzling Heritage Sdn Bhd	558342-K	Southern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
49	Dinar Mulia Sdn Bhd	599408-K	Southern	Currency Exchange & Remittance	Akbar Money Changer Sdn. Bhd.
50	Dynamic Guardforce Sdn Bhd	977527-H	Central	Remittance	IME (M) Sdn. Bhd.

No.	Company	Business Registration Number	Region	Type Of Business	Principal
51	Eastworth Source Sdn Bhd	262801-T	East Malaysia	Currency Exchange	Merchantrade Asia Sdn. Bhd.
52	ES Yong Sdn Bhd	715877-H	Southern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
53	Ess Advance Sdn Bhd	1193702-T	Central	Remittance	Merchantrade Asia Sdn. Bhd.
54	Extra Cash Sdn Bhd	690908-V	Northern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
55	Fabulous Cellular Sdn Bhd	552804-V	Central	Remittance	IME (M) Sdn. Bhd.
56	Famous N-Brothers Sdn Bhd	689237-K	Southern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
57	Fariq Mukmin Trade Sdn Bhd	1179846-H	East Coast	Remittance	Merchantrade Asia Sdn. Bhd.
58	FLT Enterprise Sdn Bhd	666346-K	Southern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
59	Foreigncy Sdn Bhd	764856-W	Southern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
60	Fortune 100 Sdn Bhd	1014732-A	Northern	Currency Exchange	Travelex Malaysia Sdn. Bhd.
61	Fotocharlie Sdn Bhd	186972-U	Southern	Remittance	Valyou Sdn. Bhd.
62	Fulham Enterprise Sdn Bhd	608810-D	Northern	Currency Exchange	Travelex Malaysia Sdn. Bhd.
63	Fun City World Sdn Bhd	1204247-W	Central	Remittance	Merchantrade Asia Sdn. Bhd.
64	GDR Travel & Tours Sdn Bhd	925084-P	Central	Remittance	IME (M) Sdn. Bhd.
65	Gemilang Telecommunications Sdn Bhd	1128926-P	Central	Remittance	IME (M) Sdn. Bhd.
66	GNS Revenue Sdn Bhd	1184555-D	Southern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
67	Golden Emlink Sdn Bhd	1149746-H	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
68	Golden Sands Beach Resort Sdn Bhd	13283-H	Northern	Currency Exchange & Remittance	Akbar Money Changer Sdn. Bhd.
69	Golden Satisfy Resources Sdn Bhd	764183-D	Southern	Currency Exchange & Remittance	Akbar Money Changer Sdn. Bhd.
70	Goldmobile Communication (M) Sdn Bhd	1114889-V	Central	Remittance	Merchantrade Asia Sdn. Bhd.
71	Goodwood Hotel Sdn Bhd	822193-V	Southern	Currency Exchange	Merchantrade Asia Sdn. Bhd.
72	Green Wise Services Sdn Bhd	1130866-D	East Malaysia	Remittance	EZ Money Services Sdn. Bhd.
73	Hai Shai Sdn Bhd	517421-K	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
74	Haniz Marketing Sdn Bhd	1128162-V	Central	Remittance	IME (M) Sdn. Bhd.
75	Hiap Hong Trading Sdn Bhd	489929-V	East Malaysia	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
76	Hong Tah Express Sdn Bhd	1180370-X	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
77	Hong Zhou Resources Sdn Bhd	1063415-P	East Malaysia	Remittance	Valyou Sdn. Bhd.
78	Horizon Remit Sdn Bhd	631085-P	Central	Currency Exchange & Remittance	NS Cashpoint Sdn. Bhd.
79	Infinite Richgold Sdn Bhd	1195334-M	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
80	IR Dinesh Services Sdn Bhd	1165122-M	Central	Remittance	Merchantrade Asia Sdn. Bhd.
81	Jalal Deen (M) Sdn Bhd	477791-X	Central	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
82	Jannat Nisa Holdings Sdn Bhd	1205555-H	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
83	Jarina Jasmine Sdn Bhd	526535-T	Northern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
84	K.I. Pengurusan Progresif Sdn Bhd	533708-M	Southern	Currency Exchange	Merchantrade Asia Sdn. Bhd.
85	Kapital Temasek Sdn Bhd	660691-W	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
86	Kemboja Juara Travel and Tours Sdn Bhd	468365-K	Northern	Currency Exchange & Remittance	Akbar Money Changer Sdn. Bhd.
87	Kenyik Electric Sdn Bhd	820899-M	Central	Remittance	IME (M) Sdn. Bhd.
88	KETGO Group Sdn Bhd	1110592-T	Central	Remittance	IME (M) Sdn. Bhd.
89	KH Mobile Sdn Bhd	1177663-X	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
90	KK Sri Maju Sdn Bhd	1210603-U	Northern	Remittance	IME (M) Sdn. Bhd.
91	KNK Money Link Sdn Bhd	783821-A	Central	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
92	KR Unggul Restu Sdn Bhd	1170294-K	Central	Remittance	Merchantrade Asia Sdn. Bhd.
93	Kukuh Network Sdn Bhd	667117-M	Central	Currency Exchange	Travelex Malaysia Sdn. Bhd.
94	Ladybird Marketing Sdn Bhd	1174079-T	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
95	LB Toplus Solutions Sdn Bhd	1202851-H	Central	Remittance	Valyou Sdn. Bhd.
96	Lee Victory Sdn Bhd	1213762-V	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
97	Legenda Berkat Sdn Bhd	539334-T	Northern	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
98	Leisure Ventures Langkawi Sdn Bhd	194016-X	Northern	Currency Exchange	Merchantrade Asia Sdn. Bhd.
99	Leng Depot Sdn Bhd	1178760-P	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
100	LH Express Sdn Bhd	1205536-P	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.

Note: Central Region includes Kuala Lumpur, Selangor, Negeri Sembilan & Pahang • Northern Region includes Kedah, Perlis, Pulau Pinang & Perak • East Coast Region includes Kelantan & Terengganu • Southern Region includes Melaka & Johor • East Malaysia Region includes Sabah, Labuan & Sarawak

List of Associate Members (Approved Money Services Business Agents Appointed by Principals) as at 31 December 2017

No.	Company	Business Registration Number	Region	Type Of Business	Principal
101	Logix Beyond Sdn Bhd	1179431-X	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
102	Loo Telecommunication Sdn Bhd	691449-H	Southern	Remittance	Valyou Sdn. Bhd.
103	LPY Money Changer Sdn Bhd	525764-V	Southern	Currency Exchange	Akbar Money Changer Sdn. Bhd.
104	M Zeta Solutions Sdn Bhd	1064566-H	Central	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
105	MA'AS Berkat Sdn Bhd	514768-M	Northern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
106	Mahaboob Jutawan (M) Sdn Bhd	816591-A	East Coast	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
107	Majid Forex Sdn Bhd	392738-T	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
108	Malaysia Building Society Berhad	9417-K	Central	Remittance	Western Union Payments (Malaysia) Sdn. Bhd.
109	Manfirm Sdn Bhd	1194948-W	Central	Remittance	Merchantrade Asia Sdn. Bhd.
110	Mapco Mutiara (M) Sdn Bhd	509874-A	Northern	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
111	March Fourteen Sdn Bhd	1192660-P	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
112	Mass Transfer Sdn Bhd	1150435-U	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
113	Mega Mus Mobile Sdn Bhd	1090234-W	East Malaysia	Remittance	EZ Money Services Sdn. Bhd.
114	Mewah Forex Sdn Bhd	471944-W	Central	Currency Exchange	Akbar Money Changer Sdn. Bhd.
115	Micopadu Sdn Bhd	630231-M	East Malaysia	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
116	Midas Benchmark Sdn Bhd	694646-W	Southern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
117	Mile High Resources Sdn Bhd	282924-K	Central	Currency Exchange & Remittance	Akbar Money Changer Sdn. Bhd.
118	MJN Lagoon FX Sdn Bhd	769054-W	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
119	MK Union Sdn Bhd	1150620-A	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
120	Mobile City Group Sdn Bhd	1058697-P	Southern	Remittance	Valyou Sdn. Bhd.
121	Mubarak Barokah Sdn Bhd	1212038-X	Northern	Remittance	Akbar Money Changer Sdn. Bhd.
122	Much More Choices Sdn Bhd	1217128-K	Central	Remittance	Merchantrade Asia Sdn. Bhd.
123	Multimobile Com Sdn Bhd	1179425-M	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
124	Mustafa FX Sdn Bhd	1191012-H	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
125	Mycity Money Changer Sdn Bhd	623283-X	East Coast	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
126	Mypoly Trading Sdn Bhd	937823-T	Northern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
127	N Gen Global Sdn Bhd	1195432-M	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
128	Nation Avenue Sdn Bhd	289722-M	Central	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
129	Nation Light Sdn Bhd	529087-A	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
130	Natol Sdn Bhd	486336-D	East Malaysia	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
131	Navrose Trading Sdn Bhd	598868-X	Northern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
132	New KKT WIN Sdn Bhd	1192235-D	Southern	Remittance	SMJ Teratai Sdn. Bhd.
133	Noor Munawwar Venture Sdn Bhd	1215500-D	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
134	Noorul Ameen Money Changer (Langkawi) Sdn Bhd	575812-A	Northern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
135	Norahman Express (S) Sdn Bhd	1211870-A	East Malaysia	Remittance	EZ Money Services Sdn. Bhd.
136	Ocean Dollar Sdn Bhd	821822-V	Southern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
137	On Hing Fuel Station Sdn Bhd	676850-D	Northern	Remittance	IME (M) Sdn. Bhd.
138	Ongaya Sdn Bhd	694012-M	East Malaysia	Remittance	Western Union Payments (Malaysia) Sdn. Bhd.
139	Online LLE Sdn Bhd	1176815-P	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
140	Option House Sdn Bhd	586815-H	East Malaysia	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
141	OU One Enterprise Sdn Bhd	1176654-M	Southern	Remittance	SMJ Teratai Sdn. Bhd.
142	Pantai Dalit Beach Sdn Bhd	201033-K	East Malaysia	Currency Exchange	Merchantrade Asia Sdn. Bhd.
143	Pengurup Wang Liau Chun Mii Sdn Bhd	589635-T	East Malaysia	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
144	Perniagaan Hamiz Maju Sdn Bhd	1202584-D	Southern	Remittance	IME (M) Sdn. Bhd.
145	Perniagaan Mazjaya Sdn Bhd	483948-K	Southern	Currency Exchange & Remittance	SMJ Teratai Sdn. Bhd.
146	Piramas Holding Sdn Bhd	1032620-P	East Malaysia	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
147	Platinum Goldrich Sdn Bhd	1194830-A	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
148	Plus Circle Sdn Bhd	926005-V	Central	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
149	Plus Thousand Stars Sdn Bhd	639150-U	Central	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
150	President Hotel Sdn Bhd	6325-U	Central	Currency Exchange	Akbar Money Changer Sdn. Bhd.

No.	Company	Business Registration Number	Region	Type Of Business	Principal
151	Pro Bistari Sdn Bhd	1178680-M	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
152	PT Asia Mentari Travel Sdn bhd	1068205-U	Northern	Currency Exchange & Remittance	SMJ Teratai Sdn. Bhd.
153	PT Foo Sheng Sdn Bhd	1179707-K	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
154	Purnama Intelek Sdn Bhd	511637-V	Central	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
155	Quickness Flexible Enterprise Sdn Bhd	1191258-U	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
156	Raffles Borneo Resources Sdn Bhd	792526-X	Central	Currency Exchange	Travelex Malaysia Sdn. Bhd.
157	Rasheed Dawood Marketing Sdn Bhd	626456-T	Central	Currency Exchange & Remittance	Akbar Money Changer Sdn. Bhd.
158	Rashid Azlan Security (M) Sdn. Bhd	936512-T	Central	Remittance	IME (M) Sdn. Bhd.
159	Region Deal Sdn Bhd	610068-V	Southern	Currency Exchange & Remittance	Akbar Money Changer Sdn. Bhd.
160	Reka Intisari Sdn Bhd	271255-T	Northern	Currency Exchange	Merchantrade Asia Sdn. Bhd.
161	Remit Money International Sdn Bhd	701655-H	Central	Remittance	Western Union Payments (Malaysia) Sdn. Bhd.
162	Rentak Dwipotensi Sdn Bhd	604296-W	Southern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
163	RHR Hospitality Sdn Bhd	267299-T	Central	Currency Exchange	Merchantrade Asia Sdn. Bhd.
164	Rid Strategic Sdn Bhd	1164882-W	Central	Remittance	Merchantrade Asia Sdn. Bhd.
165	Riezqa Saufi Sdn Bhd	822296-H	East Malaysia	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
166	Riha Jaya Sdn Bhd	594260-U	Southern	Currency Exchange & Remittance	Akbar Money Changer Sdn. Bhd.
167	Risky Tour & Travel Sdn Bhd	1089274-T	Northern	Remittance	SMJ Teratai Sdn. Bhd.
168	RK Sakti Sdn Bhd	119952-K	Central	Remittance	Valyou Sdn. Bhd.
169	RTA Express Services Sdn Bhd	1162932-P	Southern	Remittance	EZ Money Services Sdn. Bhd.
170	S A Sahul Hamid Trading Sdn Bhd	534886-A	Northern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
171	S.R. Ilham Gemilang Sdn Bhd	692240-V	Central	Remittance	Merchantrade Asia Sdn. Bhd.
172	Sadaya Niaga Sdn Bhd	200805-K	Southern	Currency Exchange	UAE Exchange Malaysia Sdn. Bhd.
173	Salam Jiwa Sdn Bhd	508024-K	Central	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
174	Samkong Global Sdn Bhd	1210715-U	East Malaysia	Remittance	EZ Money Services Sdn. Bhd.
175	Sanhoh Marketing Sdn Bhd	1174018-X	Central	Remittance	Merchantrade Asia Sdn. Bhd.
176	Saratok Mee Hua Sdn Bhd	1194630-K	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
177	Sasar Emas Corporation Sdn Bhd	751465-D	Central	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
178	Sasaran Serimaju Sdn Bhd	1193119-W	East Malaysia	Remittance	EZ Money Services Sdn. Bhd.
179	Satria Emas Sdn Bhd	1152512-V	Central	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
180	Sayang Travel & Tours Sdn Bhd	836026-K	Central	Remittance	Merchantrade Asia Sdn. Bhd.
181	SDB Properties Sdn Bhd	190055-A	Central	Currency Exchange	Merchantrade Asia Sdn. Bhd.
182	Seafest Tourism Sdn Bhd	494501-U	East Malaysia	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
183	Seas Digital Sdn Bhd	645367-U	East Malaysia	Remittance	Valyou Sdn. Bhd.
184	Selvarajah Money Changer Sdn Bhd	609899-W	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
185	Sensima Sdn Bhd	1185497-M	Central	Remittance	Merchantrade Asia Sdn. Bhd.
186	Sentosa Money Changer Sdn Bhd	534087-K	Southern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
187	Seri Idaman Travel & Tours Sdn Bhd	720053-V	Central	Currency Exchange & Remittance	SMJ Teratai Sdn. Bhd.
188	Seri Niamat Sdn Bhd	428268-K	Northern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
189	Seyedu (M) Sdn Bhd	483086-T	Central	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
190	Shahjee Resources Sdn Bhd	1159128-T	Central	Remittance	IME (M) Sdn. Bhd.
191	Shangri-La Hotel (KL) Sdn Bhd	9159-V	Central	Currency Exchange	Akbar Money Changer Sdn. Bhd.
192	Shangri-La Hotels (M) Berhad	10889-U	Northern	Currency Exchange	Akbar Money Changer Sdn. Bhd.
193	Sharazmin Resources Sdn Bhd	482613-A	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
194	Simple Style Marketing Sdn Bhd	1195371-X	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
195	Sin Lin Master Holdings Sdn Bhd	489528-A	Southern	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
196	SKA Industries Sdn Bhd	1081704-A	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
197	SKW Services Sdn Bhd	1205182-M	Southern	Remittance	SMJ Teratai Sdn. Bhd.
198	Sky Top Trading Sdn Bhd	1197803-W	Southern	Remittance	Valyou Sdn. Bhd.
199	Skynet Worldwide (Senai) Sdn Bhd	897473-D	Southern	Remittance	IME (M) Sdn. Bhd.
200	SMR Enterprise Sdn Bhd	1185602-T	Southern	Remittance	SMJ Teratai Sdn. Bhd.

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List of Associate Members (Approved Money Services Business Agents Appointed by Principals) as at 31 December 2017

No.	Company	Business Registration Number	Region	Type Of Business	Principal
201	SNSM Resources Sdn Bhd	940475-M	Central	Remittance	Valyou Sdn. Bhd.
202	Srikrish Venture Sdn Bhd	721294-W	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
203	SS P.T.P Port Services (M) Sdn Bhd	517467-U	Southern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
204	SS Sugeh Sdn Bhd	1183420-K	Central	Remittance	Merchantrade Asia Sdn. Bhd.
205	Sterling NR Trading Sdn Bhd	1196032-M	Central	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
206	Strapcom Sdn Bhd	11523069-X	Central	Remittance	Merchantrade Asia Sdn. Bhd.
207	Sungreen Trading Sdn Bhd	1204998-P	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
208	SVS Express Sdn Bhd	1182751-X	Central	Remittance	Merchantrade Asia Sdn. Bhd.
209	Syarikat Agensi Pekerjaan Permai Unik (M) Sdn Bhd	720053-V	Central	Remittance	SMJ Teratai Sdn. Bhd.
210	Tai Chang Motor Sdn Bhd	830994-M	East Malaysia	Remittance	IME (M) Sdn. Bhd.
211	Takzim Travel & Tours Sdn Bhd	255979-K	Central	Currency Exchange	Akbar Money Changer Sdn. Bhd.
212	Tanjong Aru Hotel Sdn Bhd	75802-H	East Malaysia	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
213	TAR PH Sdn. Bhd.	876141-U	Southern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
214	Tasik Setiamas Sdn Bhd	1193167-W	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
215	Tatal Enterprise Sdn Bhd	355909-A	Southern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
216	Teluk Datai Resorts Sdn Bhd	123085-M	Northern	Currency Exchange	Merchantrade Asia Sdn. Bhd.
217	THR Hotel (Sarawak) Sdn Bhd (Hilton Kuching Hotel)	70467-M	East Malaysia	Currency Exchange	UAE Exchange Malaysia Sdn. Bhd.
218	THR Hotel (Selangor) Sdn Bhd	16410-P	Central	Currency Exchange	Akbar Money Changer Sdn. Bhd.
219	Tiara Partners Sdn Bhd	1148947-A	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
220	TKL Success Sdn Bhd	1195612-H	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
221	TLY Marketing Sdn Bhd	1193803-K	Central	Remittance	Merchantrade Asia Sdn. Bhd.
222	Top Form Resources Sdn Bhd	471336-A	East Malaysia	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
223	Top Golden Triangle Sdn Bhd	544183-U	East Malaysia	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
224	Tq Digital Sdn Bhd	1125407-V	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
225	True Fulfilment Sdn Bhd	1158094-W	Central	Remittance	Merchantrade Asia Sdn. Bhd.
226	U & U Engineering Technologies Sdn Bhd	826971-U	Central	Remittance	IME (M) Sdn. Bhd.
227	U Two Mobile Sdn Bhd	760014-X	Southern	Remittance	Valyou Sdn. Bhd.
228	Ultra Alam Sdn Bhd	717309-W	Northern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
229	United Benchmark Sdn Bhd	648129-M	Southern	Currency Exchange & Remittance	IME (M) Sdn. Bhd.
230	United Fairway Sdn Bhd	574731-H	Northern	Currency Exchange	BFC Exchange Malaysia Sdn. Bhd.
231	Universal Traders Sdn Bhd	750070-K	Central	Currency Exchange & Remittance	UAE Exchange Malaysia Sdn. Bhd.
232	Unmillon Technology Sdn Bhd	1185253-D	Northern	Remittance	Merchantrade Asia Sdn. Bhd.
233	UOA Hospitality Sdn Bhd	949294-W	Central	Currency Exchange	Akbar Money Changer Sdn. Bhd.
234	Vertigo Money Sdn Bhd	1184679-U	Central	Remittance	Merchantrade Asia Sdn. Bhd.
235	Vetri Holidays Travel & Tour (M) Sdn Bhd	860794-K	Central	Remittance	Merchantrade Asia Sdn. Bhd.
236	Vibrant Goldmark Sdn Bhd	1172963-T	Southern	Remittance	Merchantrade Asia Sdn. Bhd.
237	Visi Cemerlang Sdn Bhd	776064-H	Southern	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
238	VMAS Trading Sdn Bhd	1164101-P	Central	Remittance	Merchantrade Asia Sdn. Bhd.
239	Vnet2u Sdn Bhd	1194639-X	Central	Remittance	Merchantrade Asia Sdn. Bhd.
240	Wanatuna SKW Sdn Bhd	519059-A	East Malaysia	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
241	We Smart Express Sdn Bhd	1184612-H	Central	Remittance	Merchantrade Asia Sdn. Bhd.
242	Wescon Management Sdn Bhd	1202710-X	Central	Remittance	Valyou Sdn. Bhd.
243	Winning Spirit Sdn Bhd	645523-M	Central	Currency Exchange & Remittance	Merchantrade Asia Sdn. Bhd.
244	WSF Travel & Tours Sdn Bhd	845496-T	Central	Remittance	IME (M) Sdn. Bhd.
245	WSN Telecommunications Sdn Bhd	944471-U	Southern	Remittance	Valyou Sdn. Bhd.
246	Yes 99 Services Sdn Bhd	1188236-P	Southern	Remittance	SMJ Teratai Sdn. Bhd.
247	Yuanming Construction Properties Sdn Bhd	887814-T	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.
248	Zhon Seng Traiding Sdn Bhd	1195437-K	East Malaysia	Remittance	Merchantrade Asia Sdn. Bhd.

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List of Principal Companies (Licensees under the Money Services Business Act 2011 approved to appoint agents) as at 31 December 2017

No.	Company	Business Registration Number	Member Class	Region
1	Akbar Money Changer Sdn Bhd	588973-W	A (Currency Exchange & Remittance)	Central
2	BFC Exchange Malaysia Sdn Bhd	754884-A	A (Currency Exchange & Remittance)	Central
3	EZ Money Express Sdn Bhd	786130-X	A (Currency Exchange & Remittance)	East Malaysia
4	IME (M) Sdn Bhd	562832-V	A (Currency Exchange & Remittance)	Central
5	Mandiri International Remittance Sdn. Bhd.	850077P	B (Remittance)	Central
6	Max Money Sdn Bhd	541728-H	D (Wholesale Currency / Currency Exchange / Remittance)	Central
7	Merchantrade Asia Sdn Bhd	410591-T	D (Wholesale Currency / Currency Exchange / Remittance)	Central
8	NS Cashpoint Sdn Bhd	274631-K	A (Currency Exchange & Remittance)	Central
9	SMJ Teratai Sdn Bhd	720053-V	A (Currency Exchange & Remittance)	Southern
10	Travelex Malaysia Sdn Bhd	924805-V	D (Wholesale Currency / Currency Exchange)	Central
11	UAE Exchange Malaysia Sdn Bhd	818930-H	A (Currency Exchange & Remittance)	Central
12	Valyou Sdn Bhd	766531-U	B (Remittance)	Central
13	Western Union Payments (Malaysia) Sdn Bhd	970512-P	B (Remittance)	Central

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Here's To Achieving New Heights In 2018.



Malaysian Association of Money Services Business

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