

**MALAYSIAN
ASSOCIATION OF
MONEY SERVICES
BUSINESS**



ANNUAL REPORT



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WHO WE ARE



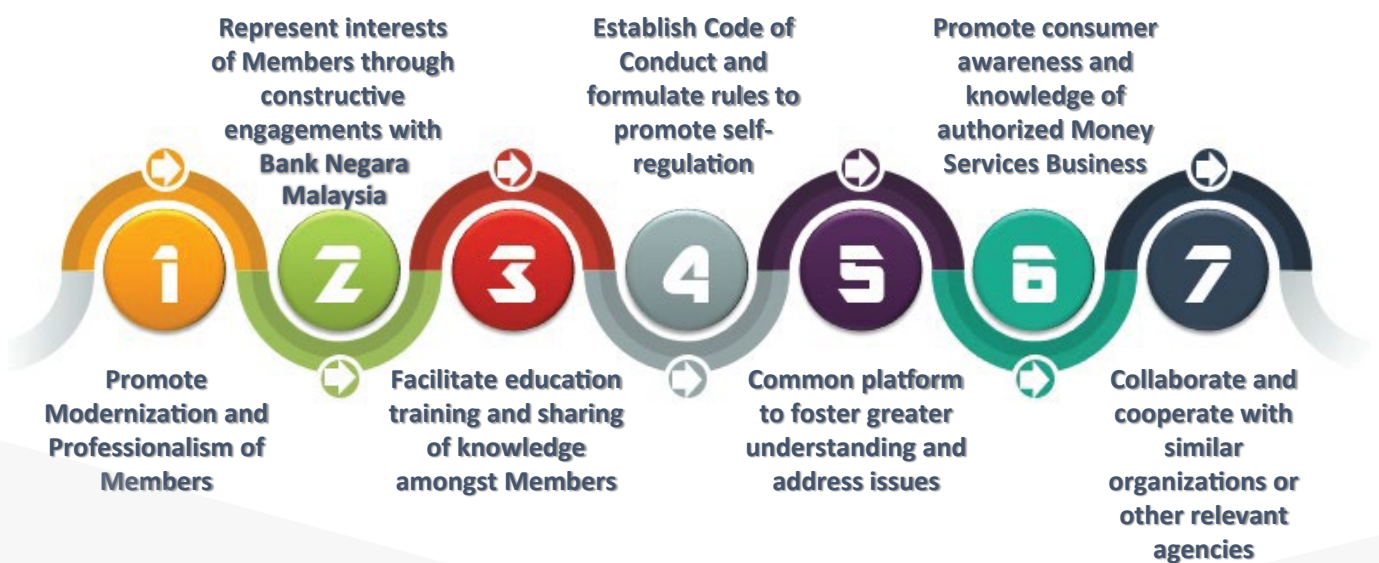
Malaysian Association of Money Services Business (MAMS) is the national association for:

- Licensees under the Money Services Business Act 2011 (MSBA)
- Approved Money Services Business agents to principal licensees under MSBA
- All licensees and approved money services business agents are eligible for membership in MAMSB

VISION

To be a respectable organization and the driving force to modernize and enhance the professionalism of the Money Services Business industry in Malaysia

ROLES & OBJECTIVE





2018 was a challenging year. Malaysia's gross domestic product ("GDP") growth rate continued to decelerate from the high of 6.2% (year-on-year rate) for the third quarter of 2017. This saw Bank Negara Malaysia lower Malaysia's economic growth forecast for 2018 to 5% from its earlier estimate of 5.5% to 6%.

The softer growth for 2018 is identifiable to the fall in government development expenditure and the lackluster performance of liquified natural gas (LNG) and crude palm oil. Furthermore, global purchasing manager indices, export volumes and the manufacturing sector's production have been moderating. Other contributing factors include a drop within the construction sector due to the cancellation or postponement of mega projects and weak public investment due to lower spending by public corporations.

Added to that our MSB industry was plagued by numerous challenges which include closure of member bank accounts by selected banks, rigorous on boarding procedures by banks on industry players, staff pinching and price wars.

In spite of the said challenges, the industry continued to mature especially in terms of compliance. The industry's flagship 4 module certification program continued to receive overwhelming response from the Association's members. As at report date, the Association has successfully trained 6,535 Member staff of which 863 have satisfactorily completed all four modules.

Building on the above, numerous firsts were achieved during the year on compliance capacity building among else commencement of the following member training programs: AML/CFT Program: Leader's Series for MSB Directors and CEOs, AML/CFT Certification Program for Front Liners and Compliance Clinic on the Compliance Assessment and Internal Audit Reports (Series 1).

The above would not have been possible without the tireless efforts of GOCO trainers and assessors in developing industry talents and professionalism.

Also, the end of 2018 saw the launching of ICLIF Leadership and Governance Centre's Money Services Business Directors' Education Program ("MDEP"). The program which is mandatory for directors and CEOs of MSB licensees with an annual turnover of RM30 million and above seeks to enhance their levels of competency and capability to provide effective oversight on and strategic direction to the company.

All the said programs received overwhelming support from the Members.

As at report date, 429 Industry Heads of Compliance and Compliance Officers who have satisfactorily completed the Association's flagship certification program registered for one of the following five accreditation programs identified by the Association: Financial Accreditation Agency's ("FAA's") Individual Accreditation Program for MSB Compliance Officers, Certified Anti-Money Laundering Specialist ("CAMS") Exam by Association of Certified Anti Money Laundering Specialists ("ACAMS"), Jabatan Pembangunan Kemahiran's ("JPK's") Individual Accreditation Program for MSB Compliance Officers, Certified Anti-Money Laundering and Counter Financing of Terrorism Compliance Officers ("CAMCO") Certification by Asian Institute of Chartered Bankers ("AICB") and Asian Business School, and Advanced Certification in AML/CFT by AICB and International Compliance Association ("ICA"). As at report date, 53 Member staff have satisfactorily completed the accreditation program they registered for.

2018 also saw BNM building on the successful impact of Project Greenback 2.0 in Johor Bahru, and implementing Project Greenback in a second remittance champion city in Malaysia – Kota Kinabalu. The

President's Message

MAMSB OVERVIEW

Association and its Members participated in the launch in March and the Greenback 2.0 Remittance Carnival in Kota Kinabalu in November. The Greenback initiative has significantly reduced the cost of remittance to 2.96% well below the World Bank's target of 5%.

2019 is expected to be even more challenging in view of the world economic threats notably the full-blown USA-China trade war. A full-blown trade war added with emerging market debt crisis that becomes contagion will hit household and business sentiments in Malaysia. This may in turn spark a household debt crisis and a strong correction to property prices.

We however hope to make further inroads in our journey of modernization and enhanced professionalism.

A new CEO, Adam Malik bin Farouk is now helming our Association. As a qualified and experienced chartered accountant, we believe he will assist us in managing the finances of the Association prudently to be a sustainable and well-governed organization that supports a compliant, sustainable and profitable MSB Industry. He will also be the custodian for the deliverables, which I have communicated to the current Deputy Governor of Bank Negara Malaysia, Mrs. Jessica Chew Cheng Lian. The key deliverables include recommending to BNM for an increase to the present threshold level for Customer Due Diligence ("CDD") of RM3,000; seeking approval from BNM for a multiple principal business model for hybrid agents; developing a mechanism to negate the frequent price wars amongst members with the cooperation from MyCC and BNM; developing and maintaining an E-Money Exchange platform; establishing a training program to educate class C members on the dynamics of the remittance business and working closely with the Association of Banks Malaysia so that MSB players become preferred customers to the banks.

The CEO is also expected to deliver on the numerous initiatives included in the Association's SBP. Primary initiatives in 2019 include establishing customer service standards for MSBs, collaborating with Malaysian Insurance Institute for customer service training and strengthening the Association's current code of conduct. He has also included several new initiatives into the SBP which include developing a members' services portal within the Association's web site and preparation of the MSB Digital Technology Blueprint.



Another positive note for 2019, is that the JPK accreditation program which has been on the back burner for the last one year will commence during the second half of this year. The earlier prerequisite of SKM Level 3 in Business Management has been removed and the final accredited program is expected to be printed/gazetted by the end of March 2019.

The JPK together with the earlier mentioned accreditation programs will enable the Industry to satisfy BNM's requirement that Heads of Compliance of all Members have to be individually accredited.

In ending, it is paramount that all Members and Associate Members mend bridges and work together to ensure that the industry is rid of the perceptions of the past and builds on the numerous technological advances available which will reduce both the cost of compliance and operations as thus facilitate sustainable and profitable MSBs. Also, I would like to thank Members, Council Members, Secretariat staff and Committee Members for their undying efforts in assisting the Association.



Dr. Haji Mohamed Suibu bin Mohamed Yusoff

The Secretariat to MAMSB's Council is responsible for the day to day running of the Association. Its organizational structure which came into effect from 1st February, 2019 is as per Diagram 1 below.

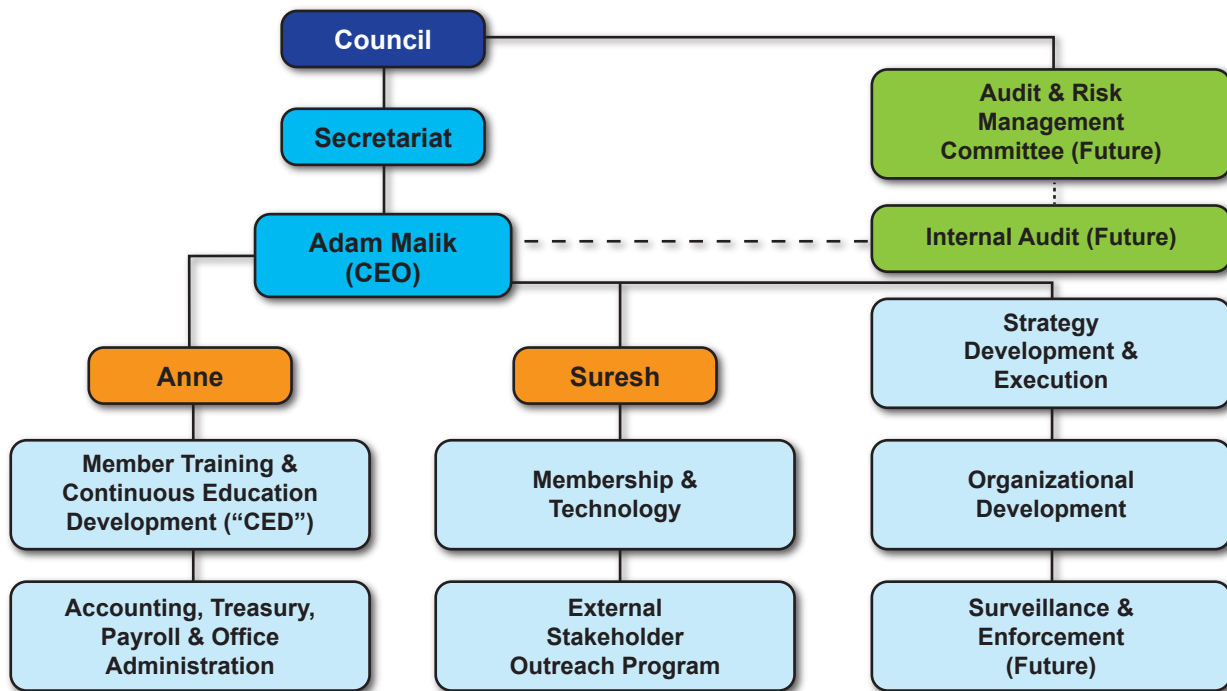


Diagram 1: MAMSB Secretariat's Organizational Structure

The organizational structure contains eight (8) departments. The primary responsibility of each department is detailed below:

- Strategy Development & Execution: Chart strategic directions and implement activities to meet objectives of MAMSB.
- Organizational Development: Manage relationship with relevant regulators, local and international organizations.
- Member Training and Continue Education Development (CED): Design and implement programs to meet training needs of members and career advancement for employees in the MSB industry.
- Accounting, Treasury, Payroll and General Administration: Manage the administrative affairs of the Secretariat including accounting, treasury and payroll.
- Membership & Technology: Management of the registers of members/ associates together with the Associate's web-site and mobile application.
- External stakeholder outreach: Develop and implement holistic education and outreach programs on the use of formal money services in collaboration with Bank Negara Malaysia (BNM) and other parties.
- Surveillance & Enforcement (Future): Uphold and enforce the Association's code of conduct in molding a profession which is highly compliant, ethical and trusted.
- Internal Audit (Future): Evaluate and improve the effectiveness of risk management, control and governance processes.

The Secretariat staff who are responsible for the said departments are as depicted in Diagram 1. Their email addresses and phone extension numbers are as shown below:



Adam Malik Farouk
amf@mamsb.org.my/107



Suresh Rao
suresh@mamsb.org.my/105



Dorothy Anne
anne@mamsb.org.my/104

As for the two (2) future departments, the “Surveillance and Enforcement” department will be established after the improvement project to the Association’s Code of Conduct is duly completed and approved by Members. The “Internal Audit” department in turn will be established after the development and approval of the Association’s “Limits of Authority”. It will report directly to the Association’s Audit & Risk Management Committee (Future), with an indirect reporting line to the Chief Executive Officer.

The organizational structure was established after reviewing the organizational structures of the Malaysian Institute of Accountants, Malaysian Institute of Certified Public Accountants and Association of Banks in Malaysia. All the said entities have Councils, Council Committees and a Secretariat which is responsible for the day to day running of the entities.

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The Association's efforts to transform and modernize the MSB industry is guided by the MAMSB Strategic Blueprint ("SBP") for Money Services Business Industry 2015 – 2020. The linkage between the Association's vision and the SBP's objectives and outcomes are depicted by Diagram 2.

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.

In 2018, the MAMSB Secretariat together with the support of Members continued to ensure initiatives under the SBP are implemented as envisioned.

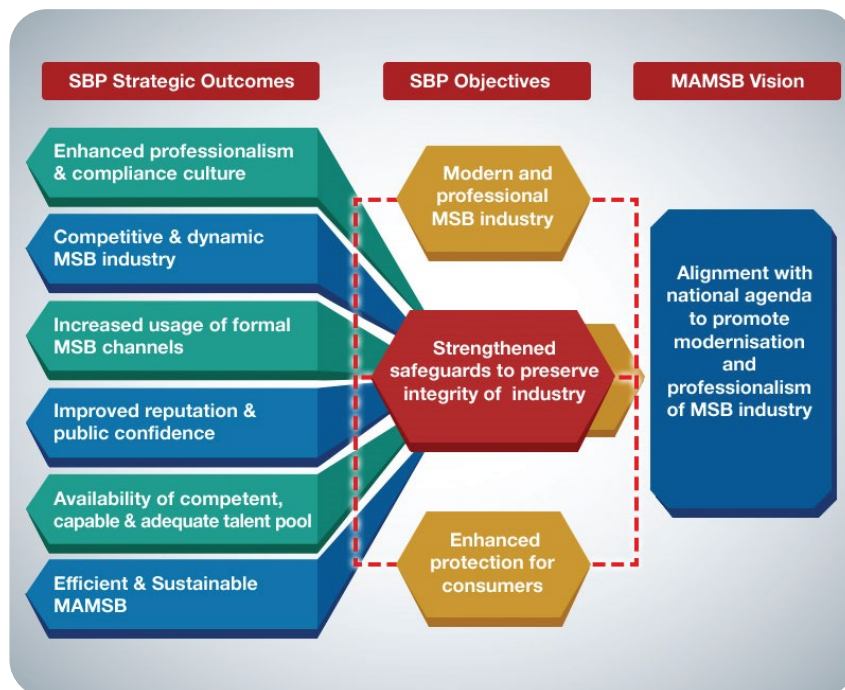


Diagram 2 : MAMSB Vision, SBP Out Outcomes and Objectives

The broad initiatives under the Strategy Blueprint ("SBP") are as per Table 1 below:

Table 1 : List of Broad SBP Initiatives

No.	Description	No.	Description
1	Accreditation Program for MSB Compliance Officers	31	Members to provide tip off rewards to those that flag illegal operators
2	Customized AML/CFT Program targeting numerous groups	32	Engage LEAs such as Police and Customs on controlling illegal cross border movement of currencies by sharing information, equipping LEAs and provision of prominent notices at checkpoints
3	Compliance Clinics	33	Work with BNM to engage local councils, mall operators and banks to curb illegal operators
4	E-Learning initiatives:	34	Participation in yearly Certified Financial Investigator Program (CFIP) to create awareness amongst LEAs of MSB red flags, MO of illegal operators and smuggling of currencies
5	Continuous Professional Development Point System	35	Mystery shopping on members to ensure right practices are in place and relevant standard notices are displayed.
6	Regular Conferences, Seminars, Talk Series, Webinars and etc.	36	Partnering/Networking with well known entities to raise profile via brand association
7	Building MSB Resource Center (via website) --as industry reference point	37	Engaging MSB Associations for collaborations and sharing of best practices
8	Strengthening GOCO trainers	38	Leveraging on FSTEP as talent pipeline for Head of Compliance/Future Leaders
9	Active CO engagement via Compliance Networking Group	39	Benchmarking against ACAMS competency standards
10	Leveraging on/Promote MSB Advisor Mobile Application to build Association brand, promote the industry/member products and services, highlight legal channels and report illegal channels	40	Candidate registry for vacant positions
11	Mystery Shopping focussing on bottom 25% from the MCX Benchmarking Survey	41	Development of Staff Pinching Guideline
12	Collaborating with IMTC for yearly REMTECH Awards	42	Partner with suitable Training Provider to develop WIM for CO Boarding Program, and Management Development Program using NOSS.
13	Collaborating with the Malaysian Insurance Institute for MSB Customer Service Training	43	Management/Leadership Development Programs
14	Establish Customer Service Standards for MSBs	44	MAMSB Members' Services Portal
15	Effective handling of Customer Feedback	45	Development of E-Money Exchange Platform
16	Strengthening MSB Code of Conduct ("COC")	46	Engagement with various High Commission/Embassy officials
17	Streamline/Standardize Business Practices on critical areas	47	Partnering with Correspondent Banks to highlight issues to relevant Central Banks and educate migrant workers
18	Industry Blacklist to protect industry	48	Media campaign to highlight MAMSB's role as the voice of industry and legal channels
19	Screening Bureau Solution housing relevant sanction lists, PEP list & Industry Blacklist.	49	Promote cashless payment solutions to reduce cash in the industry. Solutions include MBB QR Pay, Boost and RevPay.
20	Promotion of e-KYC solutions to reduce compliance cost	50	Development of e-KYC Solution
21	Strategic partnerships with organizations such as MDEC, MINDA, ICLIF, Research & Advisory Companies	51	Promote synergistic product/service offerings at MSB Counters
22	Mentoring program for member companies that are keen to take their company to the next level or digitalize services. (In discussion Consulting Firm, Frost and Sullivan)	52	Partnering with synergistic parties to promote industry players
23	Strategy Workshops to help nurture small and medium companies to reinvent themselves	53	Best practices and articles relevant to members shared via e-mail and established member chat groups
24	Open overseas channels for members to expand their reach	54	Streamlined messaging to the public through Advisories (as and when required)
25	Leverage on MAMSB website and MSB Advisor to promote members	55	Collaborating with CONG & AIF on yearly IFCTF event
26	Facilitate the introduction of currency risk management tools for the MSB Industry e.g. BMD Currency Futures Contract	56	Comparative study of Malaysia's MSB Industry against MSB Industries in Singapore, Thailand, Hong Kong, Japan and Europe
27	Facilitate the setting up of a Consortium to help boost competitiveness and operational capability of members		
28	Facilitate the launch of innovative tech driven ideas		
29	Enhance consumer awareness of legal channels		
30	Members to reward customers that use legal channels via periodic lottery scheme		

As at report date, there are 96 specific initiatives under the 56 broad headings detailed in Table 1 above.

The specific initiatives are at various stages of completion from exploratory to not started, on-going and in progress. Please refer to Diagram 3 for the number of projects under the various stages of completion.

Progress Update On Strategic Blueprint (SBP) Initiatives



Diagram 3 : MAMSB SBP Initiatives Stage of Completion

Primary initiatives under the SBP targeted for calendar 2019 include:

- Establishing customer service standards for MSBs
- Collaborating with Malaysian Insurance Institute for customer service training
- Strengthening the Association's current code of conduct
- Developing a members' services portal within the Association's web site
- Preparation of the MSB Digital Technology Blueprint
- Promoting and monetizing the Association's MSB Advisor
- Development of E-Money Exchange Platform

The key milestones for the Association during 2018 are highlighted below in Table 2 on a month to month basis.

Table 2 : Milestones on a month to month basis

JANUARY

- Introduction of QR Code on the Association's membership stickers which can be scanned by consumers to identify whether the outlet is a legal outlet.

MARCH

- Association and selected Members participated in the launch of the Greenback 2.0 Kota Kinabalu Project
- MSB Advisor, the Association's mobile application was successfully launched by BNM's Deputy Governor Puan Jessica Chew Cheng Lian during the Greenback Kota Kinabalu 2.0 event.
- The Association together with the International Money Transfer & Payments Conferences ("IMTC") co-organized the RemTech Awards 2018.
- Engagement session between MAMSB, BNM and 100 bankers from 42 organizations in the financial services industry to provide the bank representatives an understanding of the regulations applicable to the MSB industry and the progress made thus far in transforming the industry.
- Pilot session for the AML/CFT: Leaders' Series for MSB Directors and CEOs.

MAY

- A Member staff was a speaker at the Certified Financial Investigator Program (CFIP) 2018.
- MAMSB organized a Greenback replica for the foreign workers of Mitrajaya Holdings Berhad.

JUNE

- MAMSB organized a Greenback replica for the foreign workers of MRT Corporation Sdn. Bhd.

SEPTEMBER

- MAMSB and Currency Research addressed key developments in Remittances and Money Services Business as a Pre-Summit Special to the Global Payment Summit.
- MAMSB and its Members participated in the Global Payment Summit.

OCTOBER

- Individual doubles badminton tournament among MAMSB Members to find the 4 best pairs to represent MAMSB during the team event between MAMSB and MCA Singapore.
- Powering You! Leader's Series: Mergers and Acquisitions Seminar for MSB Industry.
- MAMSB served as Institutional Partner and a member of the Organizing Committee for the 10th International Conference on Financial Crime and Terrorism Financing ("IFCTF").
- Pilot session for the AML/CFT Certification Program Workshop for Front Liners.
- Pilot session for Compliance Clinic on the Compliance Assessment and Internal Audit Reports (Series 1).

NOVEMBER

- Badminton tournament between MAMSB and MCA Singapore.

DECEMBER

- Pilot session for the Money Services Business Directors' Education Program ("MDEP")

The Council is made up of 13 elected members of which 4 are top office bearers, 4 represent the members classes and the remainder are regional council members.

The Council is supported by 17 committees segmented by line of business, regional and functional areas. Please refer to Diagram 4 below.

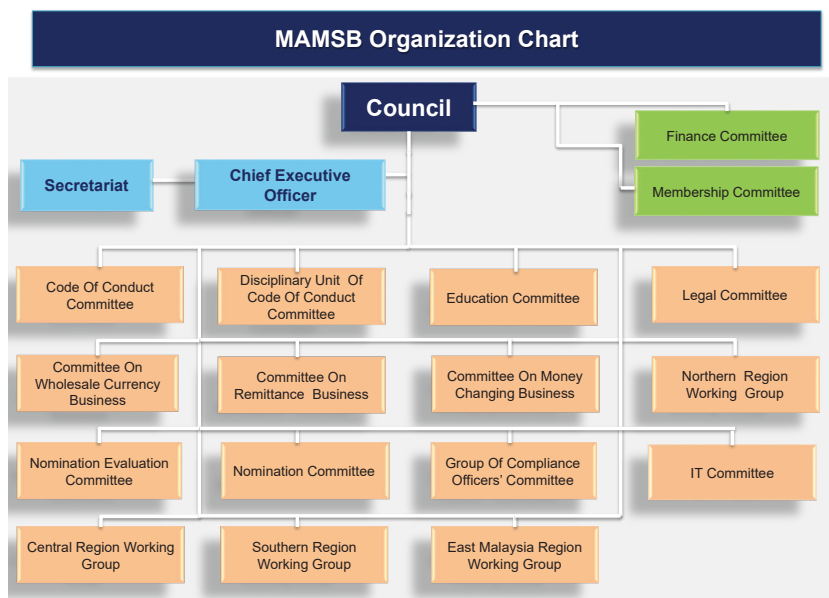


Diagram 4: MAMSB Committees

The Council manages the said committees and the CEO. The required quorum for Council meetings is 10 members.

The role of the Secretariat is to support the Council in executing strategic objectives and planning as well as managing the Association's day to day operations.

The current Council members were appointed on 21st April, 2018 for a 2-year period till the 2020 Annual General Meeting ("AGM").

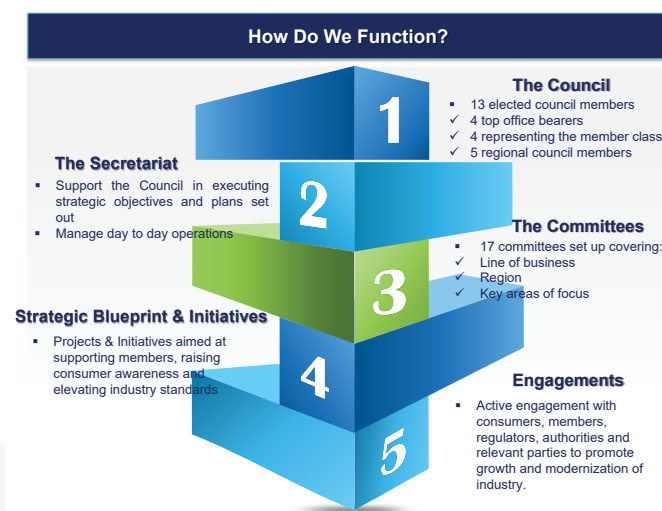


Diagram 5: Relationship between Council, Committees and Secretariat



From the left to right: | Mr. Mohamed Arshad Bin Datuk Hj. Mohamed Iqbal Ganey (Central Region) | Mr. Ahmad Hadzim Bin Abd Majid (Class D) | Albert Lim Poh Boon (Class B) | Mr. Abdul Wahab Bin Abdul Aziz (Class A) | Mr. Mohd Sani Bin Mohamed Ismail (Class C) | Mr. Akbar Batcha Bin Mohamed Shamsuddin (Vice President) | Dr. Haji Mohamed Suibu Bin Mohamed Yusoo (President) | Ms. Lee Li Fong (Secretary) | Nagapan Nagarajan (Treasurer) | Mr. Lim Ching Seng (East Malaysia Region) | Mr. Lim Kuan Yew (Southern Region) | Mr. Mohamed Riyazullah (Northern Region) |

Council Meetings

During the year 2018, the New Council held five meetings, where various issues relevant to the industry were discussed. The individual number of attendances are as follows:

No	Name	Designation	Attendance
1	Dr. Haji Mohamed Suibu Bin Mohamed Yusoo	President	5/5
2	Akbar Batcha Bin Mohamed Shamsuddin	Vice Presiden	4/5
3	Lee Li Fong	Secretary	4/5
4	Nagapan Nagarajan	Treasurer	5/5
5	Abdul Wahab Bin Abdul Aziz	Class A	4/5
6	Albert Lim Poh Boon	Class B	5/5
7	Mohd Sani Bin Mohamed Ismail	Class C	5/5
8	Ahmad Hadzim Bin Abd Majid	Class D	5/5
9	Mohamed Arshad Bin Datuk Hj. Mohamed Iqbal Ganey	Central Region	5/5
10	Mohamed Riyazullah	Northern Region	2/5
11	Lim Kuan Yew	Southern Region	5/5
12	Lim Ching Seng	East Malaysia Region	5/5

MEMBERS OF COMMITTEES AND TASK FORCES

COUNCIL REPORT 2018

FINANCE COMMITTEE		
Designation	Name	Company
Chairman	Mr. Lim Ching Seng	EZ Money Express Sdn Bhd
Members	Mr. Selva Raj Kanapathy	NS Cashpoint Sdn Bhd
	En. Muhammad Yasin Bin Shah Mohd	Shahbina Money Changers Sdn Bhd

MEMBERSHIP COMMITTEE		
Designation	Name	Company
Chairman	Mr. Akbar Batcha B. Mohamed Shamsuddin	Akbar Money Changer Sdn Bhd
Members	Dr Haji Mohamed Suibu Mohamed YusooF	Worldwide Superstar Money Changer Sdn Bhd
	Ms Lee Li Fong	Nudee Enterprise Sdn Bhd
	En. Muhammad Yasin Bin Shah Mohd	Shahbina Money Changers Sdn Bhd

CODE OF CONDUCT COMMITTEE		
Designation	Name	Company
Chairman	Mr. Akbar Batcha B. Mohamed Shamsuddin	Akbar Money Changer Sdn Bhd
Members	Mr. Manimakudom A/L Karuppiah	Suria Muhabat Sdn Bhd
	Mr. Wong Sim Peng	E-Globex Sdn Bhd
	Ms. Shi'aratul Akmar Sahari	Sky Xchange Sdn Bhd
	Mr. Sheikh Akhter Uddin Ahmed	NBL Money Transfer Sdn Bhd
	Mr. Cheong Kam Tho	Sumber Jalur Sdn Bhd
	Mr. Indra Raj Giri	GPL Remittance Malaysia Sdn Bhd

DISCIPLINARY UNIT OF CODE OF CONDUCT COMMITTEE		
Designation	Name	Company
Chairman	Mr. Lim Kuan Yew	SMJ Teratai Sdn Bhd
Members	Ms. Leow Su Lin	Foo In Sdn Bhd
	Mr. Selva Raj Kanapathy	NS Cashpoint Sdn Bhd
	Mr. Ahmad Hadzim Bin Abd Majid	Metro Money Exchange Sdn Bhd
	Mr. Steven Wong Weng Leong	Western Union Payments (M) Sdn Bhd

MEMBERS OF COMMITTEES AND TASK FORCES

COUNCIL REPORT 2018

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

EDUCATION COMMITTEE		
Designation	Name	Company
Chairman	Dr Haji Mohamed Suibu Mohamed Yusooif	Worldwide Superstar Money Changer Sdn Bhd
Members	Ms Lee Li Fong	Nudee Enterprise Sdn Bhd
	Mr. Lim Tze Di	Symbolic Business Sdn Bhd
	Mr. Umar Farook Bin Othuman Mydin	Triple Trillion Sdn Bhd
	Ms Chia Moy Huan	Garuda Cahaya Sdn Bhd
	Datuk Haji Mohamed Iqbal Ganey	Sky Xchange Sdn Bhd
	Mr. S Narayanan Subbarayan	Merchantrade Asia Sdn Bhd
	Mr. Billy Tham Seng Heng	IME (M) Sdn Bhd
	Mr. Albert Lim Poh Boon	TML Remittance Center Sdn Bhd

NOMINATION COMMITTEE		
Designation	Name	Company
Chairman	<i>To be decided by committee members</i>	
Members	Mr. Abdul Wahab Bin Abdul Aziz	BFC Exchange (M) Sdn Bhd
	Mr. Albert Lim Poh Boon	TML Remittance Center Sdn Bhd
	Mr. Mohd Sani Bin Mohamed Ismail	Munawarah Exchange Sdn Bhd
	Mr. Ahmad Hadzim Bin Abd Majid	Metro Money Exchange Sdn Bhd

IT ADVISORY COMMITTEE		
Designation	Name	Company
Chairman	Mr. Toh Kian Wah	Mobile Money International Sdn Bhd
Deputy Chairman	Mr. Mohamed Arshad Bin Datuk Hj. Mohamed Iqbal Ganey	Benua Kapital Sdn Bhd
Members	Mr. Terence Yuen Eu Jin	Merchantrade Asia Sdn Bhd
	Mr. Fahad Rehman	Valyou Sdn Bhd
	Mr. Mathew Ting	Numoni DFS Sdn Bhd

GROUP OF COMPLIANCE OFFICERS' COMMITTEE		
Designation	Name	Company
Chairman	En. Muhamad Esamuddin Bin Mohd Saiful	Alaf Jutawan Sdn Bhd
Deputy Chairman	Ms. Leow Su Lin	Foo Inn Sdn Bhd
Secretary	Ms. Loh Lee Min	Perniagaan Sri Johor Jaya Sdn Bhd
Members	Mr. Alan Lu Chen Ho	Alfa Million Sdn Bhd
	Mr Balachandar Sathyanarayanan	InstaRem Sdn Bhd
	Ms. Nurul Kamimah Binti Kamaruddin	Travelex Malaysia Sdn Bhd
	En. Mohd Azizul B Abdul Rahman	Mobile Money International Sdn Bhd
	Mr. Mohamed Riyazullah	Kanson Forex (M) Sdn Bhd
	Mr. Shaik Abdul Kadir Bin Sahul Hameed	Pacific Exchange Sdn Bhd
	Ms. Lim Poh Hong	Tranglo Sdn Bhd
Advisor	Dr Abdul Rahman Bin Mokhtar	Merchantrade Asia Sdn Bhd

COMMITTEE ON REMITTANCE BUSINESS		
Designation	Name	Company
Chairman	Mr. Abdul Wahab Bin Abdul Aziz	BFC Exchange (M) Sdn Bhd
Deputy Chairman	Mr. Albert Lim Poh Boon	TML Remittance Center Sdn Bhd
Members	Mr. Steven Wong Weng Leong	Western Union Payments (Malaysia) Sdn Bhd
	Mr. Sarveswarren Raja Gopal	Merchantrade Asia Sdn Bhd
	Mr. Ramesh Chaulagain	IME (M) Sdn Bhd
	Ms. Syadatul	Bank Kerjasama Rakyat
	Ms. Nora Bt.Hj Abdul Rahman	Pos Malaysia Berhad
	Mr. Prasanna Rao	Valyou Sdn Bhd

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

COMMITTEE ON MONEY - CHANGING BUSINESS

Designation	Name	Company
Chairman	Mr. Mohd Sani B. Mohamed Ismail	Forex Munawarah Sdn Bhd
Deputy Chairman	Mr. Mohamed Arshad Bin Datuk Hj. Mohamed Iqbal Ganey	Benua Kapital Sdn Bhd
Secretary	Mr. Mohamed Ridzwan Mohamed Salim	Pahlawan Money Changer Sdn Bhd
Members	Mr. Nagapan A/L Nagarajan	Spectrum Forex Sdn Bhd
	Mr. Mohamed Ershad Bin Syed Jahabar	S.S.B. Interchange Sdn Bhd
	Ms. Analisa Yin Binti Abdullah	Akar Warisan Sdn Bhd
	Mr. Albert Ting Sing Tai	Sunria Corporation Sdn Bhd

NORTHERN REGION WORKING GROUP

Designation	Name	Company
Advisor	Tn Haji Munower Sadiq B. MKE Kader Sultan	Ruhanmas Forex Sdn Bhd
Chairman	Mr. Mohamed Riyazullah	Kanson Forex (M) Sdn Bhd
Members	Mr. Asrab Ali Bin Shaik Abdul Kader	Broadway Money Exchange Sdn Bhd
	Mr. Bhurhanuddeen B. Mohd Abdullah	Era Inspirasi Sdn Bhd
	Mr. Keyasudeen Bin Mohd Furus Khan	KMA Trading Sdn Bhd
	Mr. Syed Osman Bin Abdul Rahim	World Coins Forex Sdn Bhd
	Mr. Umar Farook Bin Othuman Mydin	Triple Trillion Sdn. Bhd.
	Mr. Mohamed Farook Bin Shaik Alaudeen	Ipoh Best Changes Sdn Bhd
	Mr. Mohamed Ridzwan Bin Mohamed Salim	Pahlawan Money Changer Sdn Bhd
	Mr. Shaik Abdul Kadir Bin Sahul Hameed	Pacific Money Exchange Sdn Bhd
	Ms. Azmidah Binti Hyder Ali	AZ Forex World Sdn Bhd
	Mr. Mohamad Azrin Bin Abdul Wahab	Ameer Sultan Sdn Bhd
	Mr. Mohamed Usman Bin Mohamed Ameen	S A Sahul Hamid Trading 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
Advisor	Mr. Jajakhan Kader	Jadeline Exchange Sdn Bhd
Chairman	Mr. Mohamed Arshad Bin Datuk Hj. Mohamed Iqbal Ganey	Benua Kapital Sdn Bhd
Members	Mr. Ahamed Sidique Bin Abdul Latiff	Alif Money Changer Sdn Bhd
	Mr. Mohamed Ershad Bin Syed Jahabar	S.S.B. Interchange Sdn Bhd
	Mr. S.Z Kismath @ Kismath Batcha Bin S.M Ziaudeen	Syarikat S.M. Ziaudeen Sdn Bhd
	Mr. Nagapan A/L Nagarajan	Spectrum Forex Sdn Bhd
	Mr. Thameejudeen Bin P Mohamed Ibrahim	Al-Tamij Capital Resources Sdn Bhd
	Ms. Seline Noel Rajasingham	Hartawan Tabah Sdn Bhd
	Mr. Ahmad Hadzim Bin Abd Majid	Metro Money Exchange 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
Kuching / Sibu Representative	Mr. Alan Lu Chen Ho	Alfa Million Sdn Bhd
Miri / Limbang / Lawas / Bintulu Representative Member Kuching Area	Mr. Bong Chi Kiong	Instant Produce Sdn Bhd

NOMINATION EVALUATION COMMITTEE		
Designation	Name	Company
Members of this committee to be appointed before the evaluation process begins in February 2020 for candidates vying for the position of Council Member for the Fourth Term of office (2020 - 2022).		

TASKFORCE ON MULTIPLE PRINCIPALS		
Designation	Name	Company
Chairman	Dr Haji Mohamed Suibu Mohamed Yusooif	Worldwide Superstar Money Changer Sdn Bhd
Members	En. Abdul Wahab Bin Abdul Aziz	BFC Exchange (M) Sdn Bhd
	Mr. Espen Kristensen	IME (M) Sdn Bhd
	Mr. Abd Hamid Bin Abdullah	Max Money Sdn Bhd
	Mr. Akbar Batcha B. Mohamed Shamsuddin	Akbar Money Changer Sdn Bhd
	Mr. Mohd Sani Bin Mohamed Ismail	Munawarah Exchange Sdn Bhd
	Mr. Mohamed Arshad Bin Datuk Hj. Mohamed Iqbal Ganey	Benua Kapital Sdn Bhd
	Mr. Mohamed Riyazullah	Kanson Forex (M) Sdn Bhd
	Mr. Nagapan A/L Nagarajan	Spectrum Forex Sdn Bhd

TASKFORCE ON CLASS C			
Designation	Name	Company	Region
Chairman	Dr Haji Mohamed Suibu Mohamed Yusooif	Worldwide Superstar Money Changer Sdn Bhd	Central
Members	Mr. Nagapan A/L Nagarajan	Spectrum Forex Sdn Bhd	Central
	Mr. Mohamed Arshad Iqbal	Benua Kapital Sdn Bhd	Central
	Datuk Haji Mohamed Iqbal Ganey	Sky Xchange Sdn Bhd	Central
	Mr. S.Z Kismath @ Kismath Batcha Bin S.M Ziaudeen	Syarikat S.M. Ziaudeen Sdn Bhd	Central
	Mr. Abdul Rahman Bin Achmed	Roz Money Changer Sdn Bhd	Central
	Mr. Mohamed Ershad Bin Syed Jahabar	S.S. B. Interchange Sdn Bhd	Central
	Mr. Jeremy Lim Chuan Ghai	Foo Inn Sdn Bhd	South
	Mr. Goh Seng Liang	Perinaga Cemerlang Sdn Bhd	South
	Tn. Hj. Munower Sadiq Bin MKE Kader Sultan	Ruhanmas Forex Sdn Bhd	North
	Mr. Mohamed Ridzwan Mohamed Salim	Pahlawan Money Changer Sdn Bhd	North
	Mr. Mohd Sani Bin Mohamed Ismail	Munawarah Exchange Sdn Bhd	North
	Mr. Mohamed Riyazullah	Kanson Forex Sdn Bhd	North
	Mdm. Lee Li Fong	Nudee Enterprise Sdn Bhd	North
	Mr. Shaik Abdul Kadir Bin Sahul Hameed	Pacific Money Exchange Sdn Bhd	North

The Association's membership base grew by 7% to 633 as at 31 December, 2018 (31 December 2017: 592). The membership base is made up 334 Members (31 December 2017: 344) and 299 Associate Members (31 December 2017: 248).

Members are licensees under the Money Services Business Act 2011, while Associate Members are approved money services business agents to principal licensees under the Money Services Business Act 2011. Members as at 31 December, 2018 include Pos Malaysia Berhad and three (3) Development Financial Institutions ("DFIs") namely Bank Kerjasama Rakyat Malaysia Berhad, Bank Pertanian Malaysia Berhad and Bank Simpanan Nasional.



Principal licensees are in turn licensees under the Money Services Business Act 2011 who are approved to appoint agents. As at 31 December, 2018, there are 13 Principal Licensees.

Please refer to the end of the Annual Report for the full list of Members, Associate Members and Principal Licensees.

The dispersion of the 334 Members by Class and State is as follows:

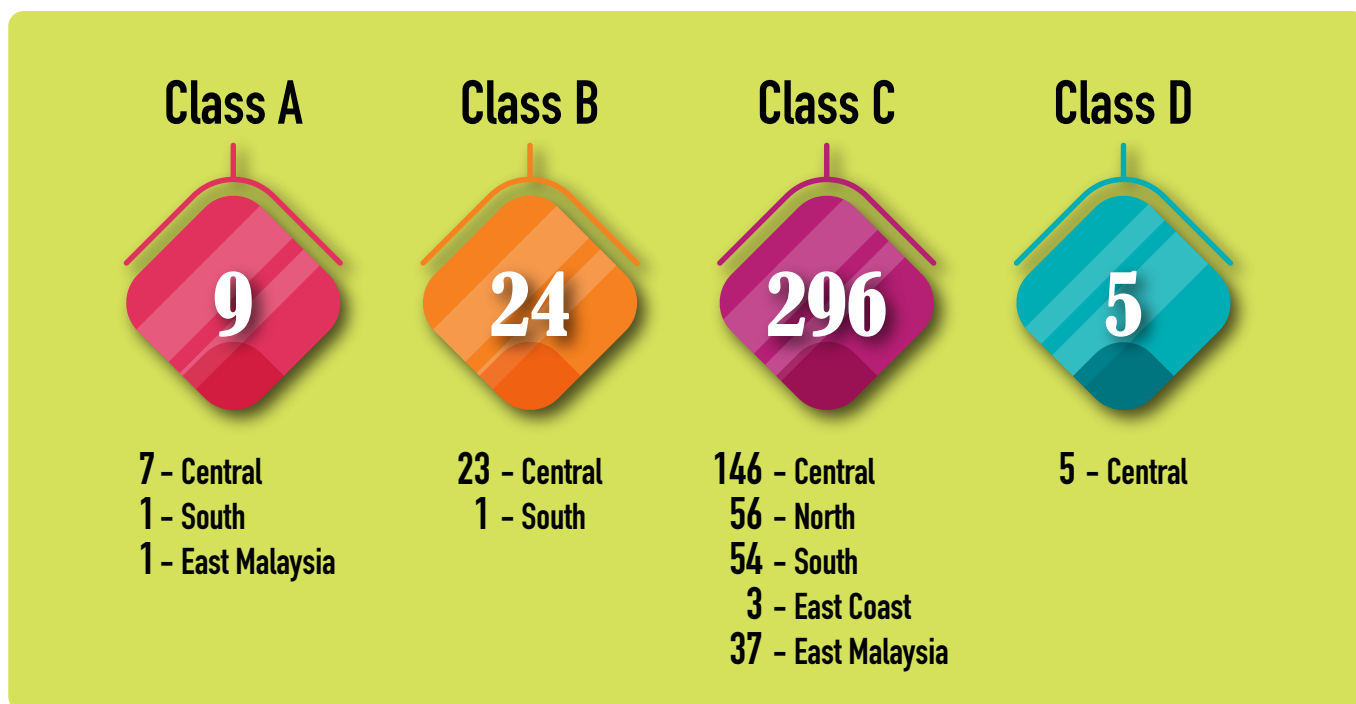


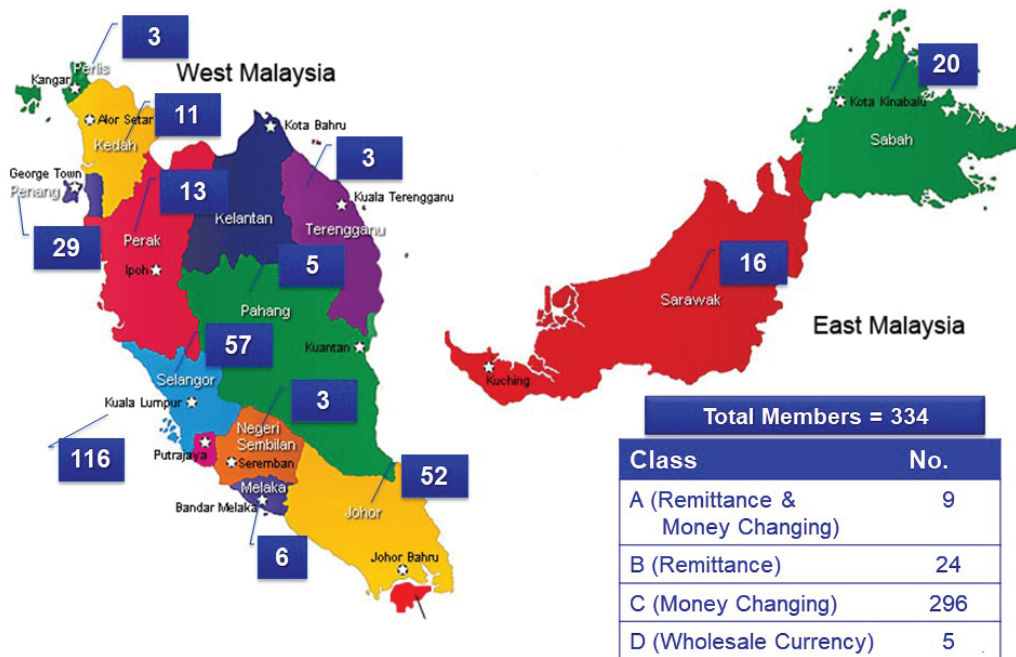
Table 1: Dispersion of Members by Class and State

Note:

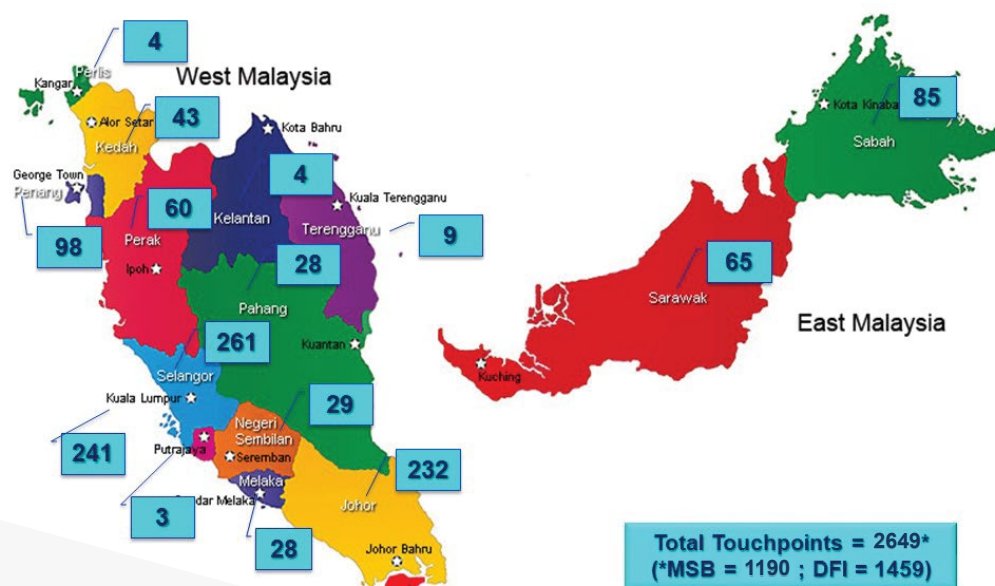
Central region includes Kuala Lumpur, Selangor, Negeri Sembilan and Pahang. Northern region includes Kedah, Perlis, Pulau Pinang & Perak. East Coast region includes Kelantan & Terengganu. Southern region includes Melaka & Johor. East Malaysia region includes Sabah, Sarawak and Labuan.

As at 31 December, 2018, MAMSB Members (excluding POS Malaysia) and Associate Members have 2,649 touchpoints. 1,190 of the 2,649 touchpoints belong to MSBs while the remainder relates to DFIs.

MAMSB Membership By State



MAMSB Members' Touchpoints By State




Membership Sticker

All members of the Association have to present the following three (3) stickers at their touchpoints/outlets: Membership, Feedback Channel and Standard Notice to Customers. During calendar year 2018, The Association introduced the QR Code on its 2018 Membership Stickers. The QR Code when scanned will route the consumers to the "Contact Us" page of the Association's website.

Following up on the above said improvement, the Association serially numbered its 2019 membership stickers and provided a caption below the membership details so as to introduce consumers to the Association's MSB Advisor. Please refer to the picture below for a comparison of the membership stickers for 2017, 2018 and 2019.

THE 3 REQUIRED STICKERS TO BE PLACED AT ANY MSB LICENSEES OUTLET

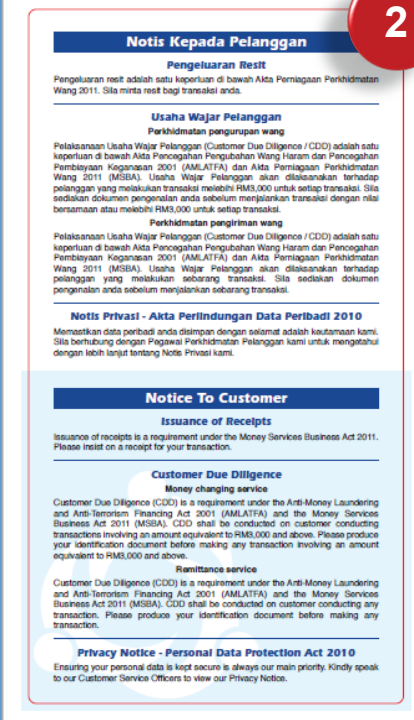
Applicable for MEMBERS



Applicable for ASSOCIATE MEMBERS



1



2



STICKER DEVELOPMENT FOR MEMBERS AND ASSOCIATE MEMBERS

Year 2017



2017: The Company membership is written on the sticker

Year 2018



2018 stickers was added QR Code added to verify the Company's Membership

Year 2019



Serial numbers added to avoid forgery and duplication.

Download the MSB Advisor app today for currency exchange and money transfer information at your fingertips!



Download the MSB Advisor app today for currency exchange and money transfer information at your fingertips!



MAMSB Mobile Application

As an initiative to further encourage the usage of formal MSB channels, the Association developed a mobile application to provide customers with convenient access to price comparisons, locations of MSB companies, customer reviews and avenues to lodge complaints and report illegal MSB activities.

The Mobile Application aptly named MSB Advisor was successfully launched by BNM's Deputy Governor Puan Jessica Chew Cheng Lian during the Greenback Kota Kinabalu 2.0 event on 4 March, 2018.

The video on the mobile application was presented during the launch, and will later be used by the Association to promote the application and guide consumers on its use.

Phase 1 of the application development was completed in December 2018. Members can now periodically update their company profile, rates and fees either manually, via CSV File Upload or via API interface. The Association will be arranging a workshop for Member system vendors and IT Teams on API interface and MSB Advisor Dashboard before Q3 2019.

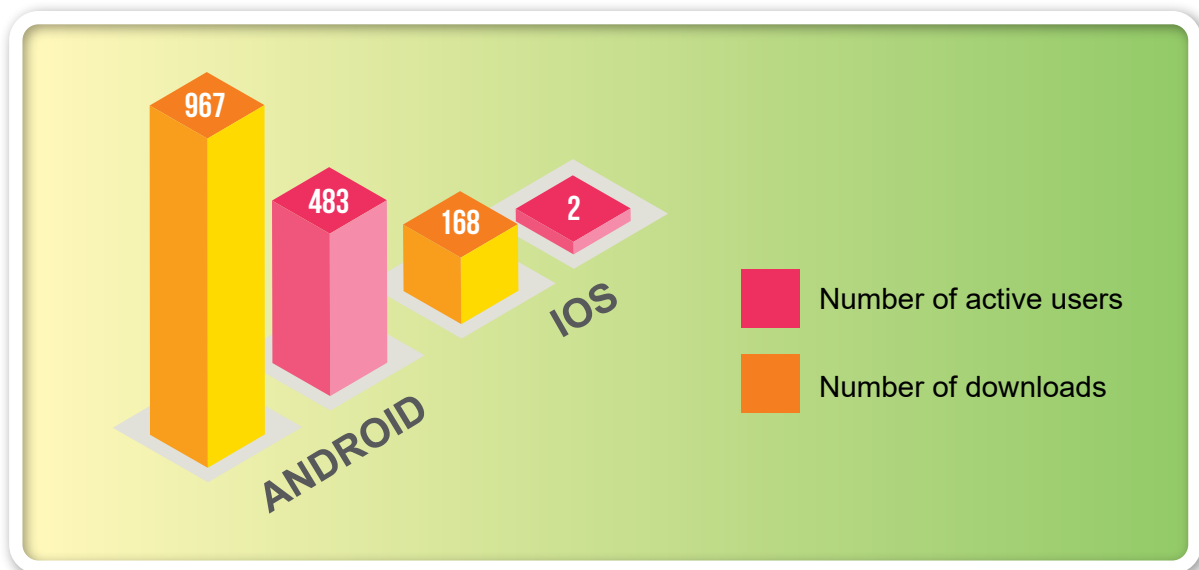


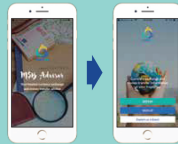
Diagram 5: MSB Advisor Statistics (As at report date)

The developer Moneybay has commenced Phase 2 of the application which will involve development of the follow: currency exchange booking, IC/Passport upload, pushing of promotions to application users, wholesale rates as well as tracking of rates cum provision of alerts. The expectation is that Phase 2 will be completed by the end of April 2019.

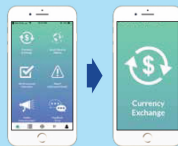


MSB Advisor – Your Trusted Currency Exchange And Money Transfer Advisor

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 Authorised Currency Exchangers
- Provide User Review of Services



Sent & 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 Authorised Money Transfer Companies
- Provide User Review of Services



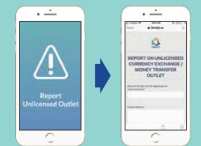
Identifying & Verifying Licensed Operators

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



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



The activities herewith refer to the development and implementation of holistic education and outreach programs on the use of formal money services in collaboration with Bank Negara Malaysia (“BNM”) and other parties. The specific activities are discussed under their relevant headings.

Greenback 2.0 Kota Kinabalu Launch



Building on the successful impact of Project Greenback 2.0 in Johor Bahru, which completed a two-year run in December 2017, BNM implemented Project Greenback in a second remittance champion city in Malaysia – Kinabalu.

The Greenback 2.0 Kota Kinabalu project was launched on **4 March 2018** at Dewan Bandaraya Kota Kinabalu, with the expectation that it will benefit more small and medium enterprises and foreign workers by applying innovative approaches developed under the first project and promote e-remittances on a wider scale.

Eleven (11) MAMSB Remittance Service Providers (“RSPs”) and two (11) DFIs opened exhibition booths and conducted various edutainment activities to educate migrant workers on legal remittance channels and being financially savvy. Relevant outcomes to MAMSB and RSPs during the event are as shown on the adjacent diagram.

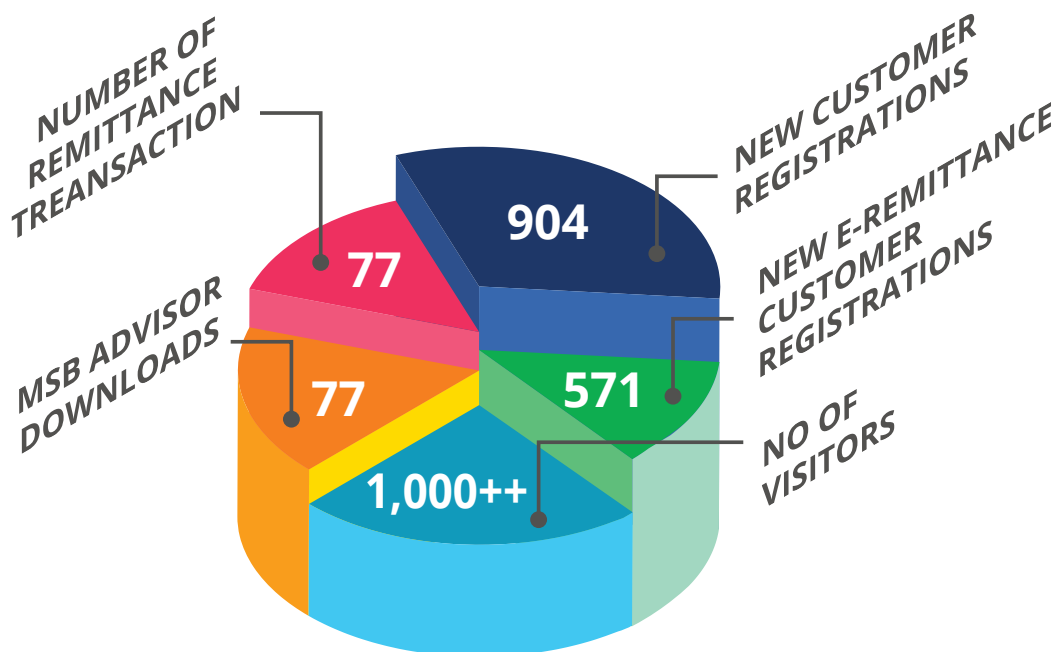


Diagram 6: Number of Remittance Transactions

GBKK at Sime Darby Segaluid Estate, Sandakan and Sawit Kinabalu Gomantong Estate, Sukau, Sandakan



The above said events were held on the **10th and 11th of April, 2018**, with participation from 4 MAMSB RSPs. Relevant outcomes to MAMSB and RSPs during the events are as follows:

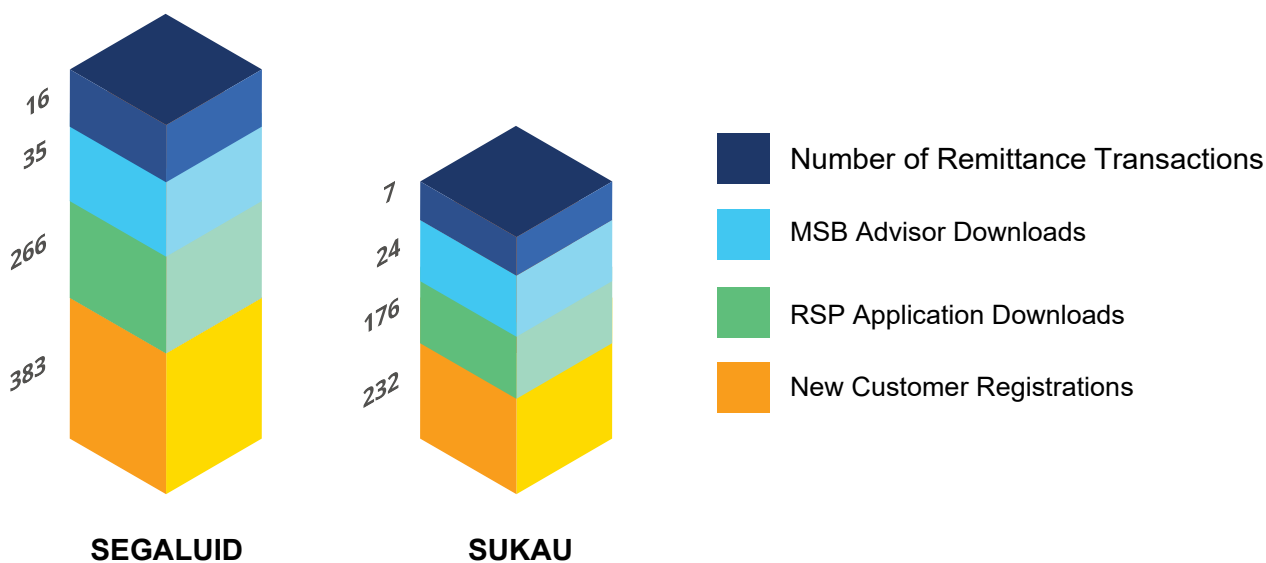


Diagram 7: Outcomes from GBKK SEGALUID AND SUKAU

Greenback Replica in Klang Valley



Building on the success of the Greenback 2.0 initiatives in Johor Bahru and Kota Kinabalu, on the request of Bank Negara Malaysia, MAMSB organized similar initiatives in Klang Valley targeting foreign workers in the industrial areas. The first initiative was held on 13 May 2018 for the foreign workers of Mitrajaya Holdings Berhad. It was held at the Mitrajaya Hostel in Petaling Jaya and involved 6 RSPs offering digital remittance services. Thereafter on June 2018, the second initiative was held for MRT Corporation Sdn. Bhd.'s foreign workers.

Greenback 2.0 Remittance Carnival in Kota Kinabalu (KK)



As part of the Greenback Kota Kinabalu activity, a large-scale Greenback KK Remittance Carnival was held on 4 November 2018 from 10.00 am to 4.00 pm. The event held at Padang Merdeka (behind the Dewan Bandaraya Kota Kinabalu Building) drew a crowd of 5,000 visitors.

In preparation for this event, BNM and MAMSB representatives met with the Mayor of KK, City Hall representatives, Consulate General's Office of Indonesia representatives, Labour Attaché of the Philippines and community leaders of Indonesia and Philippines based in KK.

During the event, MAMSB was in charge of organizing the Remittance Service Providers, stage activities, consumer awareness briefing and lucky draws.

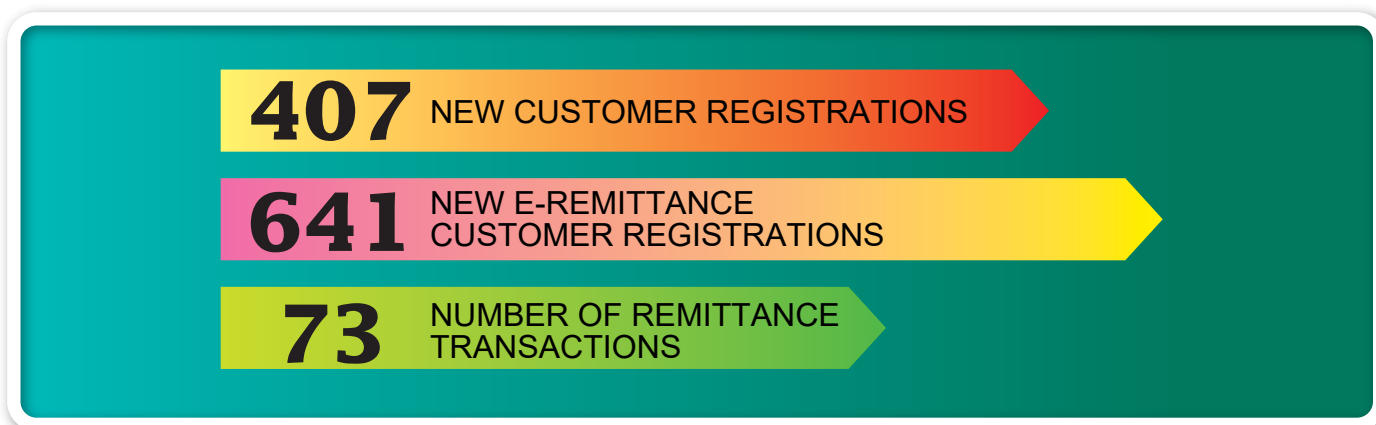


Diagram 8: Outcomes from GBKK Remittance Carnival

"Karnival Kewangan" Kedah

	Karnival Kewangan Kedah 19 – 21 January 2018 TH Hotel & Convention Centre	
Number of Registered Visitors	Activities Held	
1,044	<ul style="list-style-type: none"> • Currency related games • Flyer distribution to all visitors • Briefing on MSB at booth to all visitors • Lucky Draw • Pocket Talk on MSB with BNM for the public 	

The activities contained in this section of the Annual Report refer to the design and implementation of programs to meet training needs of members and career advancement for employees in the MSB industry.

AML/CFT Certification Program Workshops for MSB Compliance Officers

The Association’s flagship Certification Program consists of four (4) modules.

The member fee for the program is RM300 per module and RM1,200 for full certification. As for non-members, the fees are as follows: RM400 (Module 1), RM600 (Module 2), RM750 (Module 3), RM1,200 (Module 4) and RM2,950 (Full Certification).

During the year 2018, the Association organized 33 workshop sessions of which 9 were held either in Kota Kinabalu, Sabah or Johor Baharu, Johor. The balance workshops were held in the Klang valley.

The 33 workshop sessions had 963 attendees. 824 attendees passed their relevant modules. The Association also had 16 re-sit sessions during the year, with 17 attendees from which 12 passed. In total, there were 836 passes during the year, of which 90 were identifiable to module 4.

Cumulatively, via its flagship 4 module Certification Program (which commenced at the tail-end of 2016), as at report date, the Association has trained 6,535 Member staff of which 863 have satisfactorily completed all four modules.



AML/CFT Certification Program Workshops for MSB Director and CEO’s

The pilot session of the AML/CFT Program for MSB Directors and CEOs was held on **26 March 2018** at Lanai Kijang, No. 2, Jalan Berjasa, Kuala Lumpur, 50480, Wilayah Persekutuan. It had 34 attendees.

The AML/CFT Program for MSB Directors and CEOs was thereafter enhanced based on feedback from the pilot session. Subsequent sessions were held on 5 April, 2018 and 25 September, 2018 in Kuala Lumpur. The said sessions had 41 attendees each.

The fee for the program is RM800 for members and RM1,800 for non-members



AML/CFT Certification Program Workshop for Front Liners

The program covers Module 1, 2 and 3 of the Association’s pioneering AML/CFT Program Workshop for MSB Compliance Officers from the perspective of Front Liners. The workshop involves the use of six videos, role plays, scenario centered group discussions and case studies.

During the year 2018, the Association organized 3 sessions in Kuala Lumpur on 16 October, 13 December and 21 December. The said sessions had 88 attendees in total.

The member fee for the 1-day workshop is RM350.



Compliance Clinic on the Compliance Assessment and Internal Audit Reports (Series 1)

During the year 2018, the Association organized 5 sessions in Kuala Lumpur, 3 sessions in Johor Baharu, and 1 session each in Penang and Kota Kinabalu. The above said sessions had 149, 63, 24 and 22 attendees.

The member fee for the 1/2-day clinic is RM350.



Money Services Business Directors’ Education Program (“MDEP”)

The 1 1/2-day pilot session was held on 18 and 19 December 2018. It was attended by 20 invited participants. The average module and presenter scores for the pilot session were 82% and 90% respectively. Additionally, in the feedback forms, there were comments that the session was good and that MSB Directors and CEOs should attend the program. Notable proposals to improve the program include discussion of risks and long-term survival plans specific to the industry.

Based upon feedback from the participants of the pilot session, improvements were made to the program by ICLIF Leadership & Governance Centre. Also, BNM via its circular dated 22 January 2019, made this program mandatory for Directors and CEOs of MSB licensees with an annual turnover of RM30 million and above, with the view to enhance their levels of competency and capability to provide effective oversight and strategic direction to their companies.

The subsequent three sessions of the program were held on the following dates: 24th and 25th January, 2019, 30th and 31st January, 2019, and 27th and 28th February, 2019. The sessions were attended by 30, 31



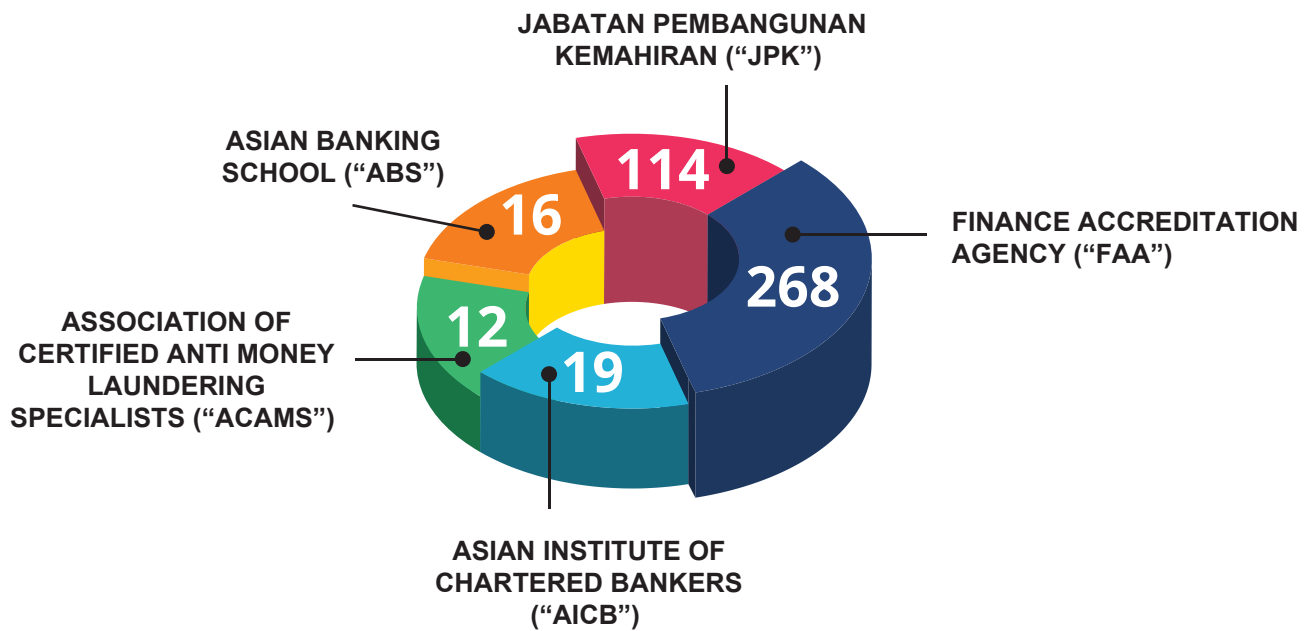
and 32 participants respectively. All the above said sessions were held in Kuala Lumpur.

MAMSB and ICLIF have planned a further thirteen (13) sessions in Kuala Lumpur. There are also efforts to conduct the program regionally in Penang, Johor Baharu and Kota Kinabalu.

The fee for the program is presently set at RM2,500 per participant, and efforts / discussions are on-going to lower it.

Accreditation Programs for MSB Heads of Compliance

The accreditation programs for Member Heads of Compliance/Compliance Officers--who have completed the 4 module AML/CFT Certification Program--were introduced to members via the Socialisation Sessions held in all regions during 2017. As at report date, **429** Member staff have registered for the accreditation programs. The breakdown by accreditation program is as follows:



Financial Accreditation Agency (“FAA”) Individual Accreditation Program for MSB Compliance Officers

This MSB specific individual accreditation programme was developed in collaboration with FAA and BNM. The FAA’s responsibility is to raise the standards and quality of professional learning and development in the financial services industry.

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 the standard competencies for Compliance Officers in the industry.

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:

1. Knowledge of money services business
2. Development of compliance policies and procedures
3. Compliance monitoring
4. Risk assessment and management
5. Compliance training
6. Intrapreneurial skills
7. Problem-solving and decision-making skills
8. Teamwork and managerial skills
9. Ethics and professionalism
10. Lifelong learning skills

The pilot batch of **14** candidates who went through the assessment without any payment were all granted with the FAA Individual Accreditation Status. 12 of them subsequently served as assessors for the accreditation.

230 Heads of Compliance have registered and paid for the program. The 1st batch therein of 22 candidates has been processed. **16** of them have been granted FAA’s Individual Accreditation Status while 6 have to be re-assessed. 2 of the 16 are now serving as assessors for the FAA Individual Accreditation Program.

The evaluation of the 2nd, 3rd and 4th batches is on-going. The 2nd batch of 50 candidates have completed their portfolio submission and portfolio review stages. As for the 3rd and 4th batches of 80 and 4 candidates respectively, they are at the portfolio submission stage. Finally, there are 74 candidates who have yet to submit their portfolios.

The Association will arrange a briefing session by FAA before the 3rd Quarter of 2019 for those who either have to be re-assessed or have not submitted their portfolios.

Also, **24** Heads of Compliance have registered but not paid for the program.

In summation, as at report date, **268** Member staff have registered for the FAA Individual Accreditation program, out of which **30** have completed the program and been granted FAA’s Individual Accreditation Status.

Certified Anti-Money Laundering Specialist (“CAMS”) Exam by Association of Certified Anti Money Laundering Specialists’ (“ACAMS”)

CAMS has become the global standard in AML Certifications and is recognized by private institutions, governments and law enforcement agencies.

As at report date, **12** Member staff are CAMS registered. of which 11 have made payment of the associated fees. **2** of the 11 have passed the exams by attaining at least 75 correct answers to the 120 multiple choice psychometrically based questions.

Jabatan Pembangunan Kemahiran (“JPK”)

The Association was approved government funding under the Department of Skills Development, Ministry of Human Resources to accredit 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 NOSS was developed with the help of panel ‘experts’ comprising MSB staff from all levels, as well as representatives from BNM and FAA. MSB staff chosen to be part of the panel experts were required to have a minimum of five (5) years of experience and a willingness to share their expertise and knowledge.

In 2017, the Association prepared the members from the development panel to be certified as assessors to kick start the accreditation process for the industry. To-date, there are 5 certified assessors for the JPK program from the MSB Industry.

The Individual Accreditation via NOSS for Compliance Officers is expected to commence during the second quarter of 2019. It recognizes prior learning and experience covering the following domains:

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

The JPK Accreditation as per the FAA Accreditation will involve a portfolio and practical assessment, followed by verification by JPK. If all is in order and meets the standard set, the participant will be certified.

The delay in commencement was due to removal of the “Sijil Kemahiran Malaysia (SKM)” Level 3 competency in Business Management as a pre-requisite for the accreditation program. The pre-requisite has since been removed and the revised accreditation program is expected to be gazetted/published by the end of this month.

As at report, **114** Member staff have registered for the JPK program.

Certified Anti-Money Laundering & Counter Financing of Terrorism Compliance Officer (“CAMCO”) Certification by AICB and ABS

The Certified Anti-Money Laundering & Counter Financing of Terrorism Compliance Officer (“CAMCO”) is an intermediate certification in Anti-Money Laundering & Counter Financing of Terrorism (AML/CFT) jointly awarded by Asian Institute of Chartered Bankers (“AICB”) and Asian Banking School (“ABS”).

As at report date, the details of registrants, passes and failures are as follows: **16**, **10** and **3** respectively.

Advanced Certification in AML/CFT by AICB and ICA

AICB offers professional qualifications in Anti-Money Laundering/Counter Financing of Terrorism (“AML/CFT”) in a strategic partnership with the International Compliance Association (“ICA”), a global education and training professional body in the field of Compliance, AML and Financial Crime Prevention. One of the qualifications is the Advanced Certification in AML/CFT.

AICB-Compliance Officers’ Networking Group (CONG) to inject professionalism and enhance the capacity building of compliance officers in financial institutions in Malaysia.

The qualification, mapped to the International Occupational Standards of Competency in AML/CTF, is awarded by AICB and ICA.

The qualification, which has the support of the Asian Institute of Finance (“AIF”), is one of the initiatives of the

As at report date, the details of registrants, passes and pending results are as follows: **19**, **11** and **8** respectively.

This section of the Annual Report deals with the various activities undertaken by the Association in the course of managing relationships with relevant regulators, local and international organizations.

Group of Compliance Officers (“GOCO”)

As at report date, a total of **1188** MSB Heads of Compliance and Compliance Officers have registered with the Association’s GOCO. **863** of them have completed the Association’s 4 module certification program. Additionally, 429 of them have registered for one of the numerous accreditation programs identified by the Association.

The Association is currently in the midst of updating the database with the latest information obtained from the 2019 membership renewal submission.

Plans are underway to bring all Heads of Compliance in the industry under an official social network for effective knowledge sharing, crowd sourcing of information as well as efficient and speedy dissemination of information. The Association will introduce the Facebook Workplace for Heads of Compliance by the end of quarter 3, 2019 after the database has been updated with information from membership renewal.



Certified Financial Investigator Programme (CFIP) 2018

The CFIP is an annual initiative by the Sub-Committee of Capacity Building (SUCAB) under the National Coordination Committee to Counter Money Laundering (NCC). Its role is to enhance the skills and knowledge of the financial investigators in fulfilling their task and duties to curb financial crimes.

CFIP 2018 involved 40 officers from agencies under the NCC and relevant enforcement agencies. The officers had at least 1-year of experience in investigation.

The session for MAMSB’s speaker was on **14 May 2018** and the topics covered were:

- Reporting institutions’ expectations from the LEAs and the challenges in supporting ML/TF investigations
- Financial Products Vulnerable to ML/TF - Red flags

RemTech Awards, Global Forum for Remittance, Investments and Development 2018

The Association with the International Money Transfer & Payments Conferences (IMTC) co-organized RemTech Awards 2018. The RemTech awards showcases the most innovative and outstanding technological ideas designed to improve remittance services worldwide. The vision is to find the ideas, systems, technologies, creative possibilities of moving forward the evolution of the remittance industry by opening the awards to companies, groups, collectives or individuals that are developing ground-breaking solutions that contribute to development, benefit the market ecosystem, improve transparency, speed, cost and reliability for the

companies and end-users that send and receive remittances every day.

The Association was involved in improving the application form and submission requirement. Companies were required to submit their entries by **30 March 2018**.

The category winners included Valyou’s Mobile Wallet, RemitOne’s Compliance Manager, TransferTo’s Cross Border Mass Payout Solution and Afbit’s Trade Bitcoin Instantly OTC Solution and Remit Mobile Money Transfer to Africa Solution.

Engagement Session with Banking Industry

In view of the difficulties faced by MAMSB members in securing banking facilities, an engagement session between MAMSB, BNM and 100 bankers (from Compliance and Operations) from 42 organizations in the financial services industry was held on **13 March 2018** at Sasana Kijang.

The primary objective of the session was to provide the Bank representatives an understanding of the regulations applicable to the MSB industry and the progress made thus far in transforming the industry, so as to facilitate more informed decision by the Banks with regards to the MSB Industry.

The engagement session was chaired by BNM. During the session BNM presented the industry landscape,

regulations governing the industry, transformation of the industry and the way in which BNM regulates and oversees the MSB industry. The attendees found the session to be enlightening. The majority of the questions raised was the concerns the banks had on their US Dollar correspondent bank arrangements due to the strict rules imposed by banks in the United States with regards to the business banks conducted with MSBs. The view is that if their US Dollar accounts were not at risk, the banks would welcome doing business with MSBs.

Based on the concerns raised, BNM advised that they will raise this matter to the Financial Intelligence and Enforcement Department (FIED) as the authority on AML/CFT regulations and implementation related matters.

Regional Pre-Summit & Global Payment Summit

The Regional Pre-Summit was held on **18 September 2018**, while the Global Payment Summit (GPS) was held on **19 & 20 September 2018**. Both events were held at the The Four Seasons Hotel Kuala Lumpur.

During the Pre-Summit, MAMSB and Currency Research addressed key developments in Remittances and Money Services Business as a Pre-Summit Special.

The delegate fees were USD100 and USD1,695 for the

Pre-Summit and GPS events respectively. MAMSB Members were entitled to a 25% discount on the Delegate Fee.

The Pre-Summit was a success with a stellar line of 18 industry experts with 5 panel discussions and 1 presentation. There were 58 attendees which exceeded the targeted number for the event. The participants, Currency Research and BNM's feedback of the event were positive. Currency Research expressed that they are keen to collaborate again next year with MAMSB for a similar event.

10th International Conference on Financial Crime and Terrorism Financing (IFCTF) 2018 and Masterclass

MAMSB once again served as an Institutional Partner and a member of the Organizing Committee for the IFCTF, which was held from **30 to 31 October 2018** at Shangri-La Hotel, Kuala Lumpur.

This conference explored current and new trends in financial crime and terrorism financing. It also explored the next generation of detection and technological capabilities expected of compliance and risk professionals to meet the regulatory and global expectations.

Additionally, concurrent sessions were held for topics as listed below which are relevant to MSB industry participants:

- Transforming MSB Compliance - Best practices in data collection, analytics and technology to enhance on-going monitoring
- Risk Based Assessment 2.0 - What's next in terms of strengthening MSB's FC/TF risk mitigation measures
- Latest Threats and Trends of FC/TF using MSB channels

In support of the conference proper, for the first time ever, a Masterclass titled “360 degrees on Terrorism Financing” was held a day earlier from 2 to 5.30 p.m. at the same venue.

The Early Bird and Standard Fee set for the Conference were RM1,500 and RM1,750 per person respectively. MAMSB members were granted a 10% discount on the said fees. As for the Masterclass, the fee was set at RM500 per person.

The Organizing Committee paid MAMSB a fee of RM50 per MSB delegate registered for IFCTF 2018.

MSB Transformation Book Launch

The work on the book is on-going. The launching of the book has been postponed to 2019.

Update on Review of Money Services Business Act (“MSBA”)

As part of its continuous efforts in enhancing consumer protection and strengthening MSB industry safeguards against money laundering and terrorism financing risks, BNM reviewed the Money Services Business Act 2011 (MSBA) to enhance the effectiveness of enforcement against illegal MSB operators and non-compliances by licensees.

The suggested revisions to the MSBA are as follows:

- To include mandatory imprisonment and minimum monetary fine for the offence of operating MSB business without a license.
- To strengthen the provision on “Abetment” by providing the definition of “abetment” with an illustration to cover acts/omission that support illegal MSB activities.
- To enable the Court to forfeit the exhibits tendered in Court.
- To tighten the definition of “remittance business” by clearly specifying “business of transferring funds” and ‘facilitating transfer of funds’ to cover actions associated with illegal operators such as “Hawala”
- To widen the scope of admission of evidence in court akin to the powers under the AMLA 2001
- To deter the usage of illegal MSB services.
- To ensure prompt actions on the non- compliance by the licensee through administrative action.

A public consultation phase will be initiated in the coming months to allow the industry to provide feedback and comments on the suggested revisions of the MSBA.

Badminton Tournament between MAMSB and MCA Singapore.

The individual doubles badminton event among MAMSB Members was held at Sports Arena Sentosa, Petaling Jaya, Selangor on **13 October, 2018** from 8 am to 6 pm. 11 pairs registered for the event. The purpose was to find the 4 best pairs to represent MAMSB.

As for the team event, it was held at the same venue on **11 November, 2018** from 2 pm to 7 pm. The event involving 4 pairs from each side saw Malaysia emerging as the champions.

Powering You! Leader's Series: Mergers & Acquisition Seminar for MSB Industry

The seminar on **13 October, 2018** had 30 attendees. En. Norhisham Abd Bahrin, was the speaker at the seminar. He is both an Advocate & Solicitor at the High Court of Malaya, and a Corporate Mergers & Acquisitions Partner at Azmi & Associates. He has a wealth of experience in this field and his practice areas cover all corporate matters focusing on Mergers & Acquisitions, private equity, aviation as well as corporate governance.

The seminar received positive feedback from participants.

Engagement Meetings with Bank Negara Malaysia

2018 was a fruitful year for MAMSB. The Council and BNM held several very active and open communication meetings. The meetings were chaired by the Director of the Money Services Business Regulation Department (MSBR), Encik Nik Mohamed Din bin Nik Musa. Encik Nik conducts an effective and fruitful engagement session in order to assist the Association to help resolve issues and bottlenecks within the industry of Money Services Businesses.

The engagement meetings with Bank Negara Malaysia (BNM) for the year 2018 were as follows.

Meeting	Date
7 th Quarterly Engagement Meeting	16 th April 2018, Sasana Kijang, BNM
Meeting on BNM Guidelines dated 22 nd May and 4 th June 2018	26 th June 2018, Meeting Room Level 12 Block C BNM
Meeting between President Dr. Haji Mohamed Suibu with Deputy Governor Pn. Jessica Chew together with En. Nik and Pn. Alison on Industry-wide Issues	24 th July 2018, 18A, Bilik Bunga Teratai, BNM
8 th Quarterly Engagement Meeting	26 th July 2018, Sasana Kijang, BNM
9 th Quarterly Engagement Meeting	25 th October 2018, Sasana Kijang, BNM

Various ongoing issues and those affecting the MSB industry were discussed at those engagement sessions. The following are few of the issues which had been discussed:-

1. Diversifying the revenue streams of the Association
2. Multiple Principal for Hybrid Agents
3. Longer license tenures to be granted to Members
4. Problems of members in opening of business banking accounts with Banking Institutions
5. Speedy Approval process for the relocation of MSBs and new branch openings
6. Increasing and diversifying revenue streams for MSB players
7. Incentives and benefits for MSB players which are looking to merge or engage within a corporate consortium.
8. To permit small companies to have their CEO act as Head of CO
9. Increase the limit of CDD from the RM3,000 to RM10,000.
10. Reducing the cooling off period between Agent and Principal
11. Policy on E-KYC
12. MSB Advisor App for Mobile phones
13. Industry Training Programmes
14. On-going efforts by Bank to eradicate illegal operators
15. Enhancement on digitalization in MSB industry
16. Reducing the amount of fees paid by full agents to Principals
17. Verifying identification documents for foreign workers
18. Basis for setting RM30M and RM100M as the threshold for medium and large companies
19. Challenges in hiring competent CO especially for companies located in the outskirts of urban areas and in smaller towns
20. Plans to introduce staff pinching guidelines for the MSB industry
21. Increase the talent pool in MSB industry
22. Genesis for the setting up of the MSB Hub
23. CCTV retention record for MSB players
24. Offering more payment channels for consumer convenience
25. Raising of capital for MSB companies
26. Reducing price wars within the MSB industry
27. New entrants into the MSB industry
28. Open competition from 1st July 2019 onwards
29. Accreditation of Compliance Officer
30. Accreditation of Director of MSB company

The Council continues to look forward to enjoying a close and effective working relationship with BNM for the ensuing year and records its thanks and appreciation, on behalf of all of the members of MAMSB, to the personnel of BNM for all of the facilitation and assistance rendered to the industry thus far.

There were a number of member engagement sessions organized in 2018 to ensure that MAMSB understands the pulse of the MSB industry and the grouses of its Members. The details and dates of the sessions held are as follows:

No.	Details	Date	Location
1	East Malaysia Engagement Session	30 March 2018	Kota Kinabalu
2	Central Region Engagement Session	3 April 2018	Kuala Lumpur
3	Southern Region Engagement Session	5 April 2018	Johor
4	Northern Region Engagement Session	10 April 2018	Penang
5	Engagement with Remittance Services Providers	12 April 2018	Kuala Lumpur
6	Southern Region Engagement Session	22 June 2018	Johor
7	Northern Region Engagement Session	23 June 2018	Penang
8	Central Region Engagement Session	14 July 2018	Kuala Lumpur
9	East Malaysia Engagement Session	23 July 2018	Kota Kinabalu

GENERAL

AGM 2018 was called to order at 10.30 a.m.

As at 10 a.m. 197 members with voting rights had registered and were present as participants, well above the required quorum of 110. This gave the mandate to the Chairman to proceed with the AGM.

There were 8 items on the Agenda for the day and 3 meeting rules were set by the Chairman to ensure that the meeting will be focused and in compliance with the Constitution of the Association.

Mr. Manimakudom Karuppiah of Suria Muhabat Sdn Bhd, a member representative was appointed as the minute secretary of the AGM.

9 vote scrutinizers were appointed with En. Abd Hamid Bin Abdullah of Max Money Sdn Bhd as the Chief Scrutinizer.

AGM 2018 was closed at 2.20 p.m.

AGENDA 1

Minutes of the 2017 Annual General Meeting (AGM) held on 21st April, 2017 were received and approved by members with 176 votes.

AGENDA 2

The 2017 Council Report was approved by members with 185 votes.

AGENDA 3

The Treasurer's Report and the audited accounts were accepted and approved by members with 170 votes.

AGENDA 4

Mr. Charles Cheong Kam Tho was re-appointed as the Internal Auditor for the Third Term.

AGENDA 5

After considering the proposals from MAZARS Chartered Accountants, PKF Malaysia and SJ Grant Thornton, the meeting approved the appointment of MAZARS as external auditors for financial year 2018 with 176 votes.

AGENDA 6

The Members either raised the following issues materially impacting the MSB industry or made the following proposals: unfavourable rates given by remittance principals to hybrid and full agents; removal of requirement for Principal's logo/name to be displayed by agents; reduction of cooling-off period for changing a remittance principal to 1 week; MAMSB to work with the Malaysian Competition Commission ("MyCC") on a benchmark pricing mechanism for the industry; tenure of licensing renewal to be either in perpetuity or a maximum tenure of 3 years as per the gazetted law; minimum threshold amount to conduct Customer Due Diligence (CDD) to be revised upwards in view of the higher threshold amount for CDD imposed by our neighbouring countries; establishment of help desk at MAMSB to assist members on any queries; clear segregation of wholesale operations with a proper distance from retail MSB outlets; current single principal model to be reviewed to allow all agents to become remittance service providers for multiple principals; organization structure of MAMSB should be amended to include names of individuals in the positions; concern on the issue of allowing retail outlets to open near each other; policies to restrict free flow of foreign players should be imposed to protect local MSB players and to ensure their sustainability; local industry is extremely competitive as reflected by the remittance cost for local MSB industry which is at 2.96% versus World Bank's rate of 5%; MSB industry should work closely with the regulator to eradicate the informal sector; regulator is not actively acting against illegal operators despite many complaints being filed; as well as rationale of many new branch openings within the 5 km radius and its impact on business sustainability of existing players.

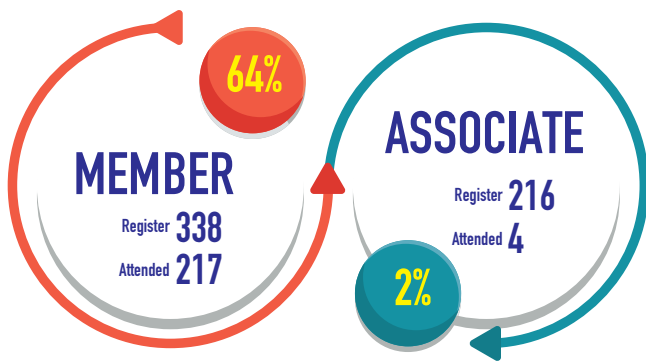
In respect to the above matters, the Chairman suggested that it would be best for the new Council to deliberate on the issues raised and proposed a monthly progress update to be provided to the members.

AGENDA 7

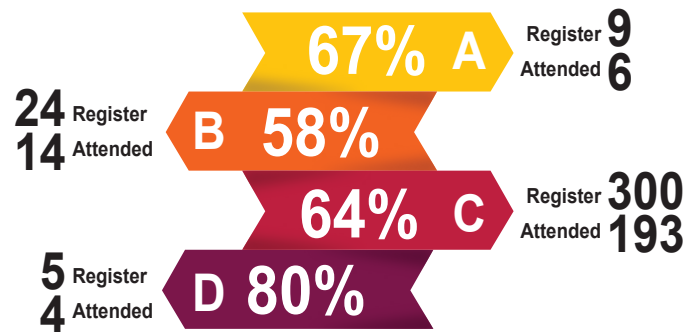
Council members for the 3rd Term of Office (2018-2019) were elected.

STATISTICS

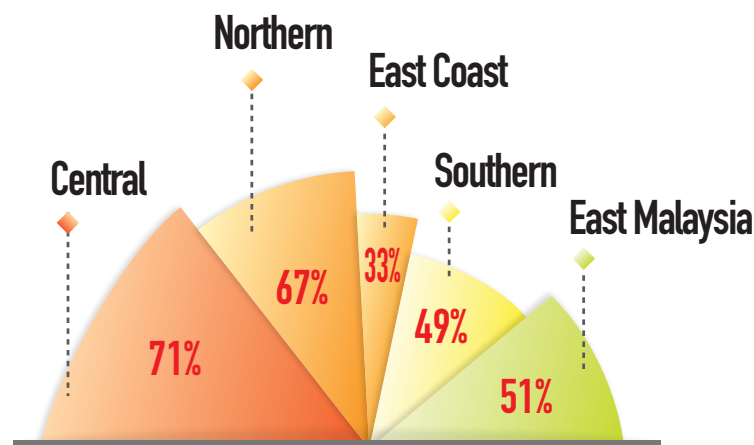
A total of 217 Members and 4 Associates attended the AGM. Details are as follows:



Attendance in Totality



Attendance by Class



Attendance by Region

STATEMENT OF PROFIT OR LOSS

During financial year 2018, the Association incurred losses before taxation of RM341,785 on the back of revenue amounting to RM924,389 and other income of RM25,724. Included in the revenue is RM9,021 being reimbursement from the Money Changing Association ("MCA") of Singapore of the expenses incurred on the MSB-Lympics event.

The primary source of revenue is the fees from the AML/CFT 4 Module Certification Program which contributed RM313,276.

Recurring income in the form of annual fees and income from the provision of window glass stickers to members and associate members amounted to an aggregate sum of RM235,557.

The other significant contributors were: AML/CFT: Leader's Series for MSB (RM95,520), compliance clinic

(RM49,576), AMC/CFT Workshop for frontliners (RM31,150) and Powering You Talk Series (RM21,000).

Expenses of the Association amounted to RM1,291,899 of which administrative overheads in the form of staff expenses and office expenses contributed RM698,410 (major element is salaries, EPF and SOCSO totalling RM552,407).

Other operating expenses amounted to RM608,397 of which direct expenses for conducting the trainings contributed RM237,195 or 26% of the attached revenue. The other significant operating expenses were annual general meeting expenses of RM61,785, traveling and accommodation expenses of RM59,104, Greenback 2.0 expenses of RM30,574, depreciation of RM20,948, professional fees of RM15,320, MSB-Lympics expenses amounting to RM13,166, and audit fees of RM10,500.

STATEMENT OF FINANCIAL POSITION

As at 31 December, 2018 the net assets of the Association amount to RM851,100, a deterioration of RM343,335 from the net assets at the beginning of the year of RM1,194,432.

The net assets at 31 December 2018 is made up of fixed assets, current assets and current liabilities amounting to RM71,579, RM891,332 and RM111,811 respectively.

The primary current assets are cash and cash equivalents of RM678,906 (major component are fixed

deposit placements amounting to RM658,279), sums receivable from the Inland Revenue Board of RM84,892 and sundry receivables of RM111,988.

Current liabilities include accruals of RM28,636 (major accruals are audit fees, tax fees and trainer allowances), trade creditors amounting to RM11,892, and unearned revenue of RM70,984. The primary trade creditors are Copymouse Centre, Manjung Metro Sdn. Bhd., and RHR Hospitality Sdn. Bhd.

SUMMARY OF FINANCIAL PERFORMANCE

TREASURER'S REPORT 2018

Since Registration on 22 August 2013

	(4 Months)	12 months Ending 31 December				
	2013	2014	2015	2016	2017	2018
Revenue	878,053	918,793	1,537,443	1,628,458	1,678,876	950,114
Expenditure	-134,196	-681,086	-1,191,588	-1,492,018	-1,810,378	-1,291,899
Surplus before taxation	743,857	237,707	345,855	136,440	-131,502	-341,785
Taxation	-	-44,507	-64,347	-30,980	1,912	-1,550
Surplus after taxation	743,857	193,200	281,508	105,460	-129,590	-343,335
Accumulated fund	743,857	937,057	1,218,565	1,324,025	1,194,435	851,100
Non-current liabilities	-	-	-	-	-	-
Property, plant and equipment	26,298	24,579	24,613	19,783	27,858	71,579
Intangible assets	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Deferred tax assets	-	-	-	-	-	-
Total non-current assets	26,298	24,579	24,613	19,783	27,858	71,579
Current assets	928,963	1,077,508	1,551,516	1,373,033	1,226,502	891,332
Current liabilities	211,404	165,030	357,564	49,008	59,925	111,811
Net current assets	717,559	912,478	1,193,952	1,324,025	1,166,577	779,521
Net assets	743,857	937,057	1,218,565	1,343,808	1,194,435	851,100
Current ratio	4.4	6.5	4.3	28.0	20.5	8.0
Cash and cash equivalent balance	915,463	1,053,648	1,493,132	1,239,214	942,300	678,906
Increase/(Decrease) %		15%	42%	-17%	-24%	-28%

**PERSATUAN PERNIAGAAN PERKHIDMATAN
WANG MALAYSIA**
(Malaysian Association of Money Services Business)
Rujukan PPM : PPM-001-10-22082013
(Registered under the Societies Act 1966)

REPORTS AND FINANCIAL STATEMENTS
31 December 2018

Rujukan PPM : PPM-001-10-22082013

PERSATUAN PERNIAGAAN PERKHIDMATAN WANG MALAYSIA
(Malaysian Association of Money Services Business)
(Registered under the Societies Act 1966)

REPORTS AND FINANCIAL STATEMENTS
31 December 2018

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PERSATUAN PERNIAGAAN PERKHIDMATAN WANG MALAYSIA
(Malaysian Association of Money Services Business)
(Registered under the Societies Act 1966)

INFORMATION OF THE ASSOCIATION

Domicile:	Malaysia
Legal form and place of incorporation:	Association Registered in Malaysia under the Societies Act 1966
Registered office and principal place of business:	Unit 3A01, 3A Floor, Lobby 1, Block C, Damansara Intan, No.1, Jalan SS20/27, 47400 Petaling Jaya Selangor, Malaysia

Rujukan PPM : PPM-001-10-22082013

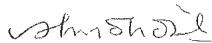
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PERSATUAN PERNIAGAAN PERKHIDMATAN WANG MALAYSIA
(Malaysian Association of Money Services Business)
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STATEMENT BY THE COUNCIL MEMBERS

We, Dr. Haji Mohamed Suibu Bin Mohamed YusooF and Nagapan A/L Nagarajan, being two of the Council Members of Persatuan Perniagaan Perkhidmatan Wang Malaysia, do hereby state that, in the opinion of the Council Members, the accompanying financial statements set out on pages 6 to 17 are drawn up so as to give a true and fair view of the financial position of the Association as at 31 December 2018 and financial performance and cash flows of the Association for the financial year then ended in accordance with Malaysian Private Entities Reporting Standard.

Signed on behalf of the Council



DR. HAJI MOHAMED SUIBU BIN
MOHAMED YUSOO F

President



NAGAPAN A/L NAGARAJAN

Treasurer

Date: 25 March 2019



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**INDEPENDENT AUDITORS' REPORT
TO THE COUNCIL MEMBERS OF
PERSATUAN PERNIAGAAN PERKHIDMATAN WANG MALAYSIA
(Malaysian Association of Money Services Business)
Rujukan PPM : PPM-001-10-22082013
(Registered under the Societies Act 1966)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Persatuan Perniagaan Perkhidmatan Wang Malaysia (the "Association"), which comprise the statement of financial position as at 31 December 2018, and the statement of income, expenditure and changes in fund balances and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 6 to 17.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Association as at 31 December 2018, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Private Entities Reporting Standard.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Association in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants* ("By-Laws") and the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

WISMA GOLDEN EAGLE REALTY- 11TH FLR, SOUTH BLK, 142-A - JALAN AMPANG - 50450 KUALA LUMPUR - MALAYSIA
TEL: +60 3 2161 5222 - FAX: +60 3 2161 3909 - contact@mazars.my - www.mazars.my

MAZARS PLT (LLPO010622-LCA)(AFO01954)
CHARTERED ACCOUNTANTS





INDEPENDENT AUDITORS' REPORT
PERSATUAN PERNIAGAAN PERKHIDMATAN WANG MALAYSIA
(Malaysian Association of Money Services Business)
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Council Members' Responsibility for the Financial Statements

The Council Members of the Association are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Malaysian Private Entities Reporting Standard in Malaysia. The Council Members are also responsible for such internal control as the Council Members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Association, the Council Members of the Association are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council Members either intend to dissolve the Association or to cease operations, or have no realistic alternative but to do so.

The Council Members of the Association are responsible for overseeing the Association's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Association as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Association, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



INDEPENDENT AUDITORS' REPORT
PERSATUAN PERNIAGAAN PERKHIDMATAN WANG MALAYSIA
(Malaysian Association of Money Services Business)
Rujukan PPM : PPM-001-10-22082013

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council Members.
- Evaluate the overall presentation, structure and content of the financial statements of the Association, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude on the appropriateness of the Council Members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Association or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We communicate with the Council Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Matters

This report is made solely to the members of the Association, as a body, in accordance with Section 26 of the Societies Act 1966 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

MAZARS PLT
LLP0010622-LCA
AF 001954
Chartered Accountants

Kuala Lumpur

Date: 25 March 2019

Rujukan PPM : PPM-001-10-22082013

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PERSATUAN PERNIAGAAN PERKHIDMATAN WANG MALAYSIA
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(Registered under the Societies Act 1966)

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018**

	Note	2018 RM	2017 RM
NON-CURRENT ASSET			
Plant and equipment	5	<u>71,579</u>	<u>27,858</u>
CURRENT ASSETS			
Sundry receivables, deposits and prepayments	6	127,534	218,817
Current tax asset		84,892	65,385
Fixed deposits placed with a licensed bank	7	658,279	901,183
Cash and bank balances	7	<u>20,627</u>	<u>41,117</u>
		<u>891,332</u>	<u>1,226,502</u>
TOTAL ASSETS		<u><u>962,911</u></u>	<u><u>1,254,360</u></u>
FINANCED BY:			
Accumulated fund	8	<u>851,100</u>	<u>1,194,435</u>
		<u>851,100</u>	<u>1,194,435</u>
CURRENT LIABILITIES			
Sundry payables and accruals	9	<u>111,811</u>	<u>59,925</u>
TOTAL LIABILITIES		<u>111,811</u>	<u>59,925</u>
TOTAL FUND AND LIABILITIES		<u><u>962,911</u></u>	<u><u>1,254,360</u></u>

The accompanying notes form an integral part of the financial statements.

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PERSATUAN PERNIAGAAN PERKHIDMATAN WANG MALAYSIA
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**STATEMENT OF INCOME, EXPENDITURE AND CHANGES
IN FUND BALANCES FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2018**

	<i>Note</i>	2018 RM	2017 RM
INCOME			
Annual fee		200,400	200,850
Accreditation programmes		12,840	163,000
Administration fee		41,850	37,800
Advertisement income		-	17,500
Annual dinner		-	239,750
Donations		-	523
Entrance fee		15,600	14,300
Exhibition		24,870	-
Fixed deposits interest income		23,182	33,319
Greenback 2.0 Booth Sponsorship		15,752	17,824
Money Services Business Asia Pacific Conference 2017		-	426,449
Money Services Business Lympics Sport 2018		9,022	-
Training fee		562,037	486,296
Others		44,561	41,265
TOTAL INCOME		<u>950,114</u>	<u>1,678,876</u>
EXPENDITURES	<i>10</i>	<u>(1,291,899)</u>	<u>(1,810,378)</u>
EXCESS OF EXPENDITURES OVER INCOME		(341,785)	(131,502)
TAXATION	<i>11</i>	<u>(1,550)</u>	<u>1,912</u>
DEFICIT FOR THE YEAR		<u>(343,335)</u>	<u>(129,590)</u>
ACCUMULATED FUND AT THE BEGINNING OF THE YEAR		<u>1,194,435</u>	<u>1,324,025</u>
ACCUMULATED FUND AT THE END OF THE YEAR		<u><u>851,100</u></u>	<u><u>1,194,435</u></u>

The accompanying notes form an integral part of the financial statements.

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PERSATUAN PERNIAGAAN PERKHIDMATAN WANG MALAYSIA
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STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

	2018 RM	2017 RM
OPERATING ACTIVITIES		
Excess of expenditures over income before taxation	(341,785)	(131,502)
Adjustments for:		
Depreciation for plant and equipment	20,949	8,015
Fixed deposits interest income	(23,182)	(33,319)
Operating loss before changes in working capital	(344,018)	(156,806)
Changes in receivables	91,283	(118,135)
Changes in payables	51,886	10,917
Cash used in operations	(200,849)	(264,024)
Tax paid	(21,057)	(50,119)
Net cash used in operating activities	(221,906)	(314,143)
INVESTING ACTIVITIES		
Purchase of plant and equipment	(64,670)	(16,090)
Interest received	23,182	33,319
Net cash (used in)/generated from investing activities	(41,488)	17,229
Net changes in cash and cash equivalents	(263,394)	(296,914)
Cash and cash equivalents at the beginning of year	942,300	1,239,214
Cash and cash equivalents at the end of year	678,906	942,300
Cash and cash equivalents at the end of year comprise:		
Cash and bank balances	20,627	41,117
Fixed deposits	658,279	901,183
	678,906	942,300

The accompanying notes form an integral part of the financial statements.

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PERSATUAN PERNIAGAAN PERKHIDMATAN WANG MALAYSIA
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NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2018

1. GENERAL INFORMATION

Persatuan Perniagaan Perkhidmatan Wang Malaysia (the "Association") was established pursuant to the Societies Act 1966 on 22 August 2013. The addresses of the Association's registered office and principal place of business are set out in page 1.

The principal activities of the Association is to promote the modernisation and professionalism of money services industry and facilitate education and training for its members.

The financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Association.

2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Malaysian Private Entities Reporting Standard issued by the Malaysian Accounting Standards Board.

The financial statements have been prepared using historical cost basis, unless otherwise stated in the significant accounting policies set out in note 3.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Plant and Equipment

Plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The cost of an item of plant and equipment comprises (i) purchase price; (ii) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management; and (iii) the initial estimate of the costs of dismantling and removing the item and restoring the site on which the asset is located.

Plant and equipment are depreciated by allocating the depreciable amounts of assets less their residual values over their estimated useful lives, using straight-line method. The annual depreciation rate used for the depreciation are as follows:

Office equipment	10%
Furniture and fittings	10%
Computer and software	20%

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At the end of each reporting period, the estimated residual values, estimated useful lives and depreciation methods are reviewed for any significant changes. If there is any change, the depreciation of an asset is revised prospectively.

3.2 Impairment of Assets

Other than financial assets, an impairment loss occurs when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use.

At each reporting date, the entity assesses whether there is any indication that an asset may be impaired. If any such indication exists, the entity estimates the recoverable amount of the asset and compares with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

3.3 Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. They are held to meet short-term cash commitments instead of for investment or other purposes.

3.4 Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Initial recognition and measurement

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset or a financial liability is measured at the transaction price, including transaction costs. For a financial asset or a financial liability that is subsequently measured at fair value through profit or loss, transaction costs are expensed to profit or loss when incurred.

An arrangement constitutes a financing transaction, if payment is deferred beyond normal business terms. Under a financing transaction, a financial asset or a financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument as determined at initial recognition.

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(b) Subsequent measurement

Debt instruments are measured at amortised cost using the effective interest method. Debt instruments that are classified as current assets or current liabilities are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, unless the arrangement constitutes, in effect, a financing transaction.

All financial assets are subject to review for impairment, except for financial assets measured at fair value through profit or loss.

(c) Impairment

At the end of each reporting period, financial assets that are measured at cost or amortised cost are assessed as to whether there is objective evidence of impairment. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For a financial asset measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If such a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For a financial asset measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

If, in a subsequent period, the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed in profit or loss.

(d) Derecognition

A financial asset is derecognised only when (i) the contractual rights to receive the cash flows from the financial asset expire or are settled; or (ii) the entity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, including circumstances when the entity acts only as a collecting agent of the transferee, and retains no significant risks and rewards of ownership of the financial asset or no continuing involvement in the control of the financial asset transferred.

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A financial liability is derecognised only when it is extinguished, i.e. when the obligation specified in the contract is discharged, is cancelled or expired. A substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

3.5 Leases

A lease is classified as a finance lease, if it transfers substantially all the risks and rewards incidental to ownership. All other leases that do not meet this criterion are classified as operating leases.

Operating lease - Lessee

Lease payments under operating leases are recognised as an expense over the lease term on a straight-line basis, unless another systematic basis is more representative of the time pattern of the user's benefit.

3.6 Provision

A provision is recognised only when (i) the entity has an obligation at the reporting date as a result of a past event; (ii) it is probable that the entity will be required to transfer economic benefits in settlement; and (iii) the amount of the obligation can be estimated reliably.

A provision is initially measured at the best estimate of the amount required to settle the obligation at the reporting date. When the effect of the time value of money is material, the amount of a provision shall be the present value of the amount expected to be required to settle the obligation. Thereafter, the provision is reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation at that reporting date. Any adjustments to the amounts previously recognised is recognised in profit or loss. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

3.7 Income recognition

Income is recognised when it is probable that the economic benefits will flow to the Association and when the revenue can be measured reliably, on the following bases:

- (i) Subscription fees are recognised based on the accrual basis.
- (ii) Entrance fees are recognised based on the approval of memberships.
- (iii) Training fees are recognised upon services being rendered.

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(iv) Advertising income are recognised upon publishing of advertisements.

3.8 Employee Benefits

The cost of all employee benefits to which the employees have become entitled as a result of service rendered to the entity during the reporting period is recognised as an expense in profit or loss, other than the cost to be recognised as part of the cost of an asset.

Short-term employee benefits (including wages, salaries, social security contributions, short-term compensated absences, bonuses, non-monetary benefits, etc.) are measured at the undiscounted amount of benefits expected to be paid in exchange for the services rendered by employees.

The contribution payable to an approved fund for a period in accordance with the terms of the plan (i.e. a defined contribution plan) is recognised as an expense in profit or loss, other than the cost to be recognised as part of the cost of an asset. When the fixed contributions have been paid, the entity has no further contribution obligations.

3.9 Income Tax

Current tax liability is recognised for tax payable on taxable profit for the current and past periods. If the amount paid for the current and past periods exceeds the amount payable for those periods, the excess is recognised as a current tax asset. Current tax liability or asset is measured at the amount it expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Current taxes are not discounted.

4. JUDGEMENT AND ESTIMATION UNCERTAINTY

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements.

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5. PLANT AND EQUIPMENT

	Office equipment RM	Furniture and fittings RM	Computer and software RM	Total RM
<u>Cost</u>				
At the beginning of year	15,140	8,189	27,442	50,771
Additions	-	-	64,670	64,670
At the end of year	<u>15,140</u>	<u>8,189</u>	<u>92,112</u>	<u>115,441</u>
<u>Depreciation</u>				
At the beginning of year	3,721	4,559	14,633	22,913
Depreciation	1,897	819	18,233	20,949
At the end of year	<u>5,618</u>	<u>5,378</u>	<u>32,866</u>	<u>43,862</u>
<u>Carrying Amount</u>				
At 31 December 2018	<u>9,522</u>	<u>2,811</u>	<u>59,246</u>	<u>71,579</u>
At 31 December 2017	<u>11,419</u>	<u>3,630</u>	<u>12,809</u>	<u>27,858</u>

6. SUNDRY RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2018 RM	2017 RM
Sundry receivables	111,988	204,617
Deposits	14,200	14,200
Goods and Services Tax recoverable	1,346	-
	<u>127,534</u>	<u>218,817</u>

7. CASH AND CASH EQUIVALENTS

	2018 RM	2017 RM
Fixed deposits placed with a licensed bank	658,279	901,183
Cash at bank	20,440	38,977
Cash on hand	187	2,140
	<u>678,906</u>	<u>942,300</u>

Fixed deposits are placed with a licensed bank which earn effective interest at rates ranging from 3.15% to 3.20% (2017 : 2.95% to 3.20%) per annum.

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8. ACCUMULATED FUND

	2018 RM	2017 RM
At the beginning of year	1,194,435	1,324,025
Deficit for the year	(343,335)	(129,590)
At the end of year	<u>851,100</u>	<u>1,194,435</u>

9. SUNDRY PAYABLES AND ACCRUALS

	2018 RM	2017 RM
Sundry payables	83,174	33,102
Accruals	28,637	13,500
Goods and Services Tax payable	-	13,323
	<u>111,811</u>	<u>59,925</u>

10. EXPENDITURES

	2018 RM	2017 RM
Direct expenditures		
Briefing expenses	720	16,479
Customer Experience Survey 2016	-	115,500
Entertainments	5,679	2,380
Fine and penalty	16	-
Greenback 2.0	30,574	19,114
Karnival Kewangan	7,770	28,040
Meeting expenses	23,321	15,374
Money Services Business		
Asia Pacific Conference 2017	-	204,162
Money Services Business Lympics Sport 2018	13,116	-
Photography and videography	7,600	6,550
Printing and stationery	73,940	24,069
Professional fee	15,320	82,888
Subscription fee	5,712	1,464
Training expenses	237,196	273,632
Travelling expenses	58,976	57,713
Web hosting	3,541	3,080
Withholding tax	63	1,015
Others	3,628	-
	<u>487,172</u>	<u>851,460</u>

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	2018 RM	2017 RM
Administrative expenses		
Auditors' remuneration	10,500	10,500
Accounting fee	5,500	8,920
Advertisements	424	4,538
Annual General Meeting expenses	54,185	41,750
Allowances	300	475
Annual dinner expenses	-	190,051
Bank charges	1,282	1,040
Bonus	-	35,640
Depreciation of plant and equipment	20,949	8,015
EPF and SOCSO	63,172	62,482
Gift and souvenir	1,977	1,679
GST expenses	305	2,835
Insurance	-	4,051
Medical	-	1,616
Newspaper and periodical	182	1,478
Office cleaning	4,440	3,374
Office refreshment	1,841	2,901
Office rental	50,400	49,894
Transportations	8,931	7,493
Petty cash	604	-
Postage and courier services	15,526	14,992
Printing and stationery	19,249	-
Rental of office equipment	4,680	4,680
Salaries	489,235	449,355
Staff welfare	9,039	2,550
Staff training	1,226	5,258
Tax agent fee	3,000	3,500
Telephone charges	15,386	17,801
Travelling expenses	128	-
Upkeep of computer and software	3,515	3,768
Upkeep of premises	516	2,368
Utilities	18,235	15,914
	<u>804,727</u>	<u>958,918</u>
	<u>1,291,899</u>	<u>1,810,378</u>

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11. TAXATION

	2018 RM	2017 RM
Malaysian tax based on results for the year		
- Under/(over) estimation in prior year	<u>1,550</u>	<u>(1,912)</u>

The chargeable income of the Association is taxed at a scaled rate under Schedule 1 of the Income Tax Act 1967. Any statutory income derived from members' subscription fees is not taxable.

There is no tax expense as the Association did not earn any taxable income during the financial year.

12. KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Association, directly or indirectly. The key management of the Association is the Chief Executive Officer and the compensation for the year is as below:

	2018 RM	2017 RM
Key management personnel compensation:		
Salaries	311,400	288,000
EPF and SOCSO	34,511	34,337
Other employee benefits	<u>55,799</u>	<u>81,918</u>
	<u>401,710</u>	<u>404,255</u>

13. LEASE COMMITMENTS

Operating lease - the Association as a lessee

The Association lease office premise, which typically run for period of two years, with option to renew the leases after expiry dates. The future minimum lease payments under non-cancellable operating leases are as follows:

	2018 RM	2017 RM
Future minimum lease payments:		
Not later than 1 year	42,000	50,400
Later than 1 year and not later than 3 years	-	42,000
	<u>42,000</u>	<u>92,400</u>

14. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements were authorised for issue by the Council Members on 25 March 2019.

LIST OF MEMBERS

MEMBERSHIP DIRECTORY 2018

(Licensees under the Money Services Business Act 2011) as at 31 December 2018

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and/or Mobile Application	Licensees Providing 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 Provide	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.alfamilions.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 (f.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 Provide	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 Ilusi 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
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				

(Licensees under the Money Services Business Act 2011) as at 31 December 2018

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and/or Mobile Application	Licensees Providing providing Business-to-Business (B2B) Remittance Service	Additional Information
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.cblmoneytransfer.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-H	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 Permata Sdn Bhd	264892-K	C (Currency Exchange)	Northern				Agent For Remittance
67	Dinar Harta 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.euromaxfx.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 Curex 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	FX Trading Sdn Bhd	549646-A	C (Currency Exchange)	Northern				
89	Galaxy Pacific Sdn Bhd	427464-D	C (Currency Exchange)	Central				Agent For Remittance
90	Garuda Bayana Trader Sdn Bhd	650144-X	C (Currency Exchange)	Central				Agent For Remittance
91	Garuda Cahaya Sdn Bhd	159505-M	C (Currency Exchange)	East Malaysia				Agent For Remittance
92	Gaya Money Changer Sdn Bhd	620601-U	C (Currency Exchange)	East Malaysia				Agent For Remittance
93	Giat Idaman Sdn Bhd	668223-T	C (Currency Exchange)	Central				Agent For Remittance
94	Global Ingain Sdn Bhd	631232-A	C (Currency Exchange)	East Malaysia				
95	Global Millenium Trading Sdn Bhd	677020-H	C (Currency Exchange)	Central				Agent For Remittance
96	Global Rate Sdn Bhd	514100-W	C (Currency Exchange)	Central				Agent For Remittance
97	Glojuara (M) Sdn Bhd	644054-W	C (Currency Exchange)	Central				Agent For Remittance
98	Golden K.L Union Sdn Bhd	583399-H	B (Remittance)	Central	www.goldenklunion.com.my			
99	GPL Remittance Malaysia Sdn Bhd	829352-K	B (Remittance)	Central	www.gplremittance.com.my		B2B Remittance Service Provider	Agent for Currency Exchange
100	Green World Money Master Sdn Bhd	269219-U	C (Currency Exchange)	Central				

(Licensees under the Money Services Business Act 2011) as at 31 December 2018

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and/or Mobile Application	Licensees Providing providing Business-to-Business (B2B) Remittance Service	Additional Information
101	GSS Resources Sdn Bhd	519463-V	C (Currency Exchange)	Central				
102	H.M.S. Trading Sdn Bhd	550690-T	C (Currency Exchange)	Northern				Agent For Remittance
103	Hak Ventures Sdn Bhd	729187-V	C (Currency Exchange)	East Coast				
104	Halasuria (M) Sdn Bhd	509520-D	C (Currency Exchange)	Central				
105	Hameed Ali Traders Sdn Bhd	700491-T	C (Currency Exchange)	Central				Agent For Remittance
106	Hamid Bros Sdn Bhd	632320-P	C (Currency Exchange)	Central				Agent For Remittance
107	Hartawan Tabah Sdn Bhd	554345-A	C (Currency Exchange)	Central	www.hartawantabah.com			Agent For Remittance
108	Hasani Bumi Identiti Sdn Bhd	705053-D	C (Currency Exchange)	Northern				Agent For Remittance
109	Heng Loong Money Changer Sdn Bhd	563722-U	C (Currency Exchange)	Southern				
110	Hiap Lee (Johore) Sdn Bhd	010127-X	C (Currency Exchange)	Southern				
111	Hijarath Traders Sdn Bhd	563813-T	C (Currency Exchange)	Central				Agent For Remittance
112	HM Ghazali Ahmad Sdn Bhd	645917-K	C (Currency Exchange)	Central				
113	Hong Xi Enterprise Sdn Bhd	481095-X	C (Currency Exchange)	East Malaysia				Agent For Remittance
114	Horse Image Sdn Bhd	750748-U	C (Currency Exchange)	Southern				Agent For Remittance
115	Idaman RMS Sdn Bhd	684742-P	C (Currency Exchange)	Central				Agent For Remittance
116	Imbasan Kapital (M) Sdn Bhd	683193-W	C (Currency Exchange)	Central				
117	IME (M) Sdn Bhd	562832-V	A (Currency Exchange & Remittance)	Central	www.imeremit.com	Website		Principal Licensee
118	Incentive Remit (M) Sdn Bhd	766276-M	B (Remittance)	Central	www.incentiveremit.com.my	Mobile Application		Agent For Currency Exchange
119	Inco Licensed Money Changer Sdn Bhd	484724-T	C (Currency Exchange)	Southern				
120	Insa Money Changer Center Sdn Bhd	607703-K	C (Currency Exchange)	East Malaysia				Agent For Remittance
121	Instant Produce Sdn Bhd	469740-T	C (Currency Exchange)	East Malaysia				
122	Ipoh Best Changes Sdn Bhd	753319-T	C (Currency Exchange)	Northern	www.ipohbestchanges.com.my			Agent For Remittance
123	Islah Resources Sdn Bhd	533722-D	C (Currency Exchange)	Southern				Agent For Remittance
124	Jadeline Award Sdn Bhd	570603-X	C (Currency Exchange)	Central				Agent For Remittance
125	Jalinan Duta Sdn Bhd	510559-T	C (Currency Exchange)	Central	www.jalinanduta.com			Agent For Remittance
126	JB Central Trading Sdn Bhd	486339-M	C (Currency Exchange)	Southern				Agent For Remittance
127	Jin Cheng Gong Sdn Bhd	616222-X	C (Currency Exchange)	Southern				Agent For Remittance
128	K.M.Y. Traders Sdn Bhd	669592-A	C (Currency Exchange)	Central				Agent For Remittance
129	Kalifullah Enterprise Sdn Bhd	472035-P	C (Currency Exchange)	Central				Agent For Remittance
130	Kanson Forex (M) Sdn Bhd	600379-V	C (Currency Exchange)	Northern				
131	Kasturi Martabat Sdn Bhd	521126-X	C (Currency Exchange)	Central				Agent For Remittance
132	Kedai 88 Asli Sdn Bhd	491546-W	C (Currency Exchange)	East Malaysia				Agent For Remittance
133	KL Remit Exchange Sdn Bhd	476760-U	A (Currency Exchange & Remittance)	Central	www.kliremitexchange.com	Mobile Application		
134	KMA Trading Sdn Bhd	553491-H	C (Currency Exchange)	Northern				
135	KNS Money Changer Sdn Bhd	568813-A	C (Currency Exchange)	Central				
136	Komtar Fancy Store Sdn Bhd	619793-P	C (Currency Exchange)	Northern				Agent For Remittance
137	LAC Money Changer Sdn Bhd	520993-T	C (Currency Exchange)	Southern				Agent For Remittance
138	Lambang Canggih Sdn Bhd	545496-D	C (Currency Exchange)	Southern				
139	Lembah Ilham Sdn Bhd	403084-A	C (Currency Exchange)	Central				Agent For Remittance
140	Lifetime Link Sdn Bhd	537449-M	C (Currency Exchange)	Central				Agent For Remittance
141	Limbang Bahagia Services Sdn Bhd	474543-D	C (Currency Exchange)	East Malaysia				Agent For Remittance
142	Lotus Group ENT Sdn Bhd	747923-M	B (Remittance)	Central	www.lotusforex.com	Website	B2B Remittance Service Provider	
143	Lucky Money Changer Sdn Bhd	594630-W	C (Currency Exchange)	Central	www.luckymoneychanger.com.my			
144	Lucky Money Remittance Malaysia Sdn Bhd	741251-H	B (Remittance)	Central				
145	M M Asian Exchange Sdn. Bhd.	1114498-K	C (Currency Exchange)	Central				
146	M. H. Din Sdn Bhd	666325-H	C (Currency Exchange)	Central				Agent For Remittance
147	M. Mohamed Kassim Forex Sdn Bhd	616674-W	C (Currency Exchange)	Northern				Agent For Remittance
148	M.M. Ally's Sdn. Bhd.	478952-P	C (Currency Exchange)	Central				
149	M.S.K.M. Mohamed Haniffa Forex Sdn Bhd	548243-H	C (Currency Exchange)	Northern				Agent For Remittance
150	M.V. Forex Sdn Bhd	507224-H	C (Currency Exchange)	Central				

LIST OF MEMBERS

MEMBERSHIP DIRECTORY 2018

(Licensees under the Money Services Business Act 2011) as at 31 December 2018

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and/or Mobile Application	Licensees Providing providing Business-to-Business (B2B) Remittance Service	Additional Information
151	Maideen M.K.S. Sdn Bhd	544304-P	C (Currency Exchange)	Central				Agent For Remittance
152	Major Exclusive Sdn Bhd	523480-U	C (Currency Exchange)	Central	www.majorexclusive.com			
153	Maju Evershine Sdn Bhd	691991-K	C (Currency Exchange)	Southern				
154	Maju MC Sdn Bhd	561064-U	C (Currency Exchange)	Northern				Agent For Remittance
155	Makaliff Corporation (M) Sdn Bhd	20434-K	C (Currency Exchange)	Southern				Agent For Remittance
156	Malik Maju Sdn Bhd	807170-T	C (Currency Exchange)	Central	www.malkstreams.com.my/money-changer			
157	Managepay Services Sdn Bhd	516641-W	B (Remittance)	Central	www.mpay.my	Website & Mobile Application		
158	Mandiri International Remittance Sdn Bhd	850077-P	B (Remittance)	Central	www.mandiriremittance.com		B2B Remittance Service Provider	Principal Licensee
159	Mani Traders Sdn Bhd	813063-M	C (Currency Exchange)	Northern				
160	Maninjau Sdn Bhd	223531-T	C (Currency Exchange)	Central				Agent For Remittance
161	Marhaba Enterprise Sdn Bhd	623940-D	C (Currency Exchange)	Central				
162	Max Money Sdn Bhd	541728-H	D (Wholesale Currency / Remittance / Currency)	Central	www.maxmoney.com	Website	B2B Remittance Service Provider	Principal Licensee
163	Maxbucks Sdn Bhd	613326-V	C (Currency Exchange)	Central	www.maxbucks.com.my			Agent For Remittance
164	Mayfair Forex Sdn Bhd	560003-P	C (Currency Exchange)	Northern				Agent For Remittance
165	Mega Changer Sdn Bhd	609897-T	C (Currency Exchange)	Southern				Agent For Remittance
166	Mega Global Money Sdn Bhd	685070-H	C (Currency Exchange)	Central				Agent For Remittance
167	Merchantrade Asia Sdn Bhd	410591-T	D (Wholesale Currency / Remittance / Currency)	Central	www.mtradeasia.com	Website & Mobile Application	B2B Remittance Service Provider	Principal Licensee
168	Metro Money Exchange Sdn Bhd	593826-P	D (Wholesale Currency / Remittance / Currency)	Central	www.metroexchange.com.my			
169	Millich Sdn Bhd	471674-D	C (Currency Exchange)	East Malaysia				Agent For Remittance
170	Million Change Sdn Bhd	801666-V	C (Currency Exchange)	Central				Agent For Remittance
171	Million Rewards Sdn Bhd	686045-W	C (Currency Exchange)	Southern				
172	Million Serenity Sdn Bhd	610836-M	C (Currency Exchange)	East Malaysia				Agent For Remittance
173	Mobile Money International Sdn Bhd	670766-W	B (Remittance)	Central	www.mobile-money.com.my	Mobile Application		
174	Modal Agresif (M) Sdn Bhd	645110-W	C (Currency Exchange)	Southern				
175	Mohamed Haniffa Money Changers (M) Sdn Bhd	85477-U	C (Currency Exchange)	Central				
176	Mohamed Yahia & Sons Sdn. Bhd.	528730-U	C (Currency Exchange)	East Malaysia				Agent For Remittance
177	Mohd Faizhal Group Sdn Bhd	293591-P	C (Currency Exchange)	Central				
178	Money Biz Sdn. Bhd	475779-X	C (Currency Exchange)	Northern				Agent For Remittance
179	Mountain Money Sdn Bhd	843382-U	C (Currency Exchange)	Central	www.mountainmoney.com.my			Agent For Remittance
180	Mubarak Forex Exchange Sdn Bhd	625550-H	C (Currency Exchange)	Central	www.mubarakforex.com.my			Agent For Remittance
181	Munawarah Exchange Sdn Bhd	556069-W	C (Currency Exchange)	Northern	www.munawarahexchange.com			
182	Musyari Trading Sdn Bhd	317585-T	C (Currency Exchange)	Central				Agent For Remittance
183	My Money Master Sdn Bhd	514419-W	C (Currency Exchange)	Central	www.mymoneymaster.com.my			
184	Mydeen Jutawan Sdn Bhd	779216-V	C (Currency Exchange)	Central				Agent For Remittance
185	Mymoneyshop Sdn. Bhd.	718735-W	C (Currency Exchange)	Central	www.mymoneyshop.com.my			Agent For Remittance
186	N.J. Forex Sdn Bhd	544132-X	C (Currency Exchange)	Northern				
187	Nava Trade (M) Sdn Bhd	523033-P	C (Currency Exchange)	Central				Agent For Remittance
188	NBL Money Transfer Sdn Bhd	823952-T	B (Remittance)	Central	www.nblmt.com.my			
189	Nikmat Semarak Sdn Bhd	259326-A	C (Currency Exchange)	East Malaysia				Agent For Remittance
190	Niva Tech Sdn Bhd	613825-K	C (Currency Exchange)	Central				Agent For Remittance
191	Noon Enterprise Sdn Bhd	527039-W	C (Currency Exchange)	Central				
192	Norashekeen Sdn Bhd	475774-A	C (Currency Exchange)	Southern				
193	NS Cashpoint Sdn Bhd	274631-K	A (Currency Exchange & Remittance)	Central	www.nscashpoint.com.my		B2B Remittance Service Provider	Principal Licensee
194	Nudee Enterprise Sdn Bhd	473741-T	C (Currency Exchange)	Northern	www.nudeemoneychanger.com			Agent For Remittance
195	Numoni DFS Sdn Bhd	773705-K	B (Remittance)	Central	www.numoni.com.my	Mobile Application		
196	NZ Dynamic Ventures Sdn Bhd	650888-K	C (Currency Exchange)	Central				
197	OET Money Service Sdn Bhd	427440-H	C (Currency Exchange)	Central	www.oetmoneyservices.com			Agent For Remittance
198	Omar Alif Sdn Bhd	684826-T	C (Currency Exchange)	Central				Agent For Remittance
199	Omega Damai Sdn Bhd	562730-X	C (Currency Exchange)	Central				Agent For Remittance
200	Optimum Reserves Sdn Bhd	494251-T	C (Currency Exchange)	Southern				

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(Licensees under the Money Services Business Act 2011) as at 31 December 2018

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and/or Mobile Application	Licensees Providing providing Business-to-Business (B2B) Remittance Service	Additional Information
201	Oriental House Sdn Bhd	534469-H	C (Currency Exchange)	Central				Agent For Remittance
202	Original Deals Sdn Bhd	736339-H	C (Currency Exchange)	Northern				Agent For Remittance
203	Tik Fx Malaysia Sdn Bhd (formerly known as Overseas Remittance Sdn Bhd)	754802-U	B (Remittance)	Central	www.tikfx.com			
204	Overseas Victory Sdn Bhd	682557-T	C (Currency Exchange)	Southern	www.overseasvictory.com.my			
205	Pacific Money Exchange Sdn Bhd	744703-T	C (Currency Exchange)	Northern	www.pacificexchange.com.my			Agent For Remittance
206	Pahlawan Money Changer Sdn Bhd	459502-T	C (Currency Exchange)	Northern				Agent For Remittance
207	Pengurus Wang Cheah Ai Leng Sdn. Bhd	590600-U	C (Currency Exchange)	Northern				Agent For Remittance
208	Pengurus Wang Kluang Sdn Bhd	533451-M	C (Currency Exchange)	Southern				Agent For Remittance
209	Pengurus Wang Kukup Sdn Bhd	504642-D	C (Currency Exchange)	Southern				Agent For Remittance
210	Pengurus Wang NBL Sdn Bhd	539405-U	C (Currency Exchange)	East Malaysia				
211	Pengurus Wang Nurazia Sdn Bhd	614843-X	C (Currency Exchange)	Southern				
212	Pengurus Wang T & L Sdn Bhd	622630-A	C (Currency Exchange)	East Malaysia				Agent For Remittance
213	Pengurus Wang Thai Hing Sdn Bhd	518769-M	C (Currency Exchange)	East Malaysia				Agent For Remittance
214	People's Corner Sdn Bhd	724979-M	C (Currency Exchange)	Southern				Agent For Remittance
215	Perinaga Cemerlang Sdn Bhd	506883-T	C (Currency Exchange)	Southern				Agent For Remittance
216	Perniagaan Sri Johor Jaya Sdn Bhd	488885-T	C (Currency Exchange)	Southern				
217	Perpetual Optimum Sdn Bhd	471993-K	C (Currency Exchange)	Central				Agent For Remittance
218	Placid Express Sdn Bhd	765794-X	A (Currency Exchange & Remittance)	Central	www.placid.net			
219	Platinum Jackpot Sdn Bhd	701745-V	C (Currency Exchange)	Southern				Agent For Remittance
220	Pontian N&C Facilities Sdn Bhd	566411-K	C (Currency Exchange)	Southern				
221	Popular Forex Sdn Bhd	631619-P	C (Currency Exchange)	Northern	www.popularrentacar-forex.com			Agent For Remittance
222	Port Store Sdn Bhd	537795-W	C (Currency Exchange)	Central				Agent For Remittance
223	POS Malaysia Berhad	229990-M	B (Remittance)	Central	www.pos.com.my			Postal Services Provider / Agent For Remittance
224	Potensi Teguh Sdn Bhd	572587-M	C (Currency Exchange)	Southern				Agent For Remittance
225	Powerlence Sdn Bhd	774021-A	C (Currency Exchange)	Central				
226	Premier Pyramid Sdn Bhd	473661-X	C (Currency Exchange)	Central				Agent For Remittance
227	Primasemi Corporation Sdn Bhd	515695-T	C (Currency Exchange)	Central				Agent For Remittance
228	Proficient Capital Sdn Bhd	711861-M	C (Currency Exchange)	Central				Agent For Remittance
229	Profit Achievers Sdn Bhd	708583-D	C (Currency Exchange)	East Malaysia				Agent For Remittance
230	Puncak Misba Sdn Bhd	690086-P	C (Currency Exchange)	Central				
231	Q.N.C. Sdn Bhd	494811-D	C (Currency Exchange)	Central				Agent For Remittance
232	R Trader Money Changer (M) Sdn. Bhd.	518993-D	C (Currency Exchange)	Northern				
233	R.S.I. Trading Sdn Bhd	800208-U	C (Currency Exchange)	Central				Agent For Remittance
234	Rahimas Forex Sdn Bhd	618408-W	C (Currency Exchange)	Northern				
235	Ramadhan Minda Sdn Bhd	475313-T	C (Currency Exchange)	Central				
236	Ranjit Store Sdn Bhd	624110-H	C (Currency Exchange)	East Malaysia				Agent For Remittance
237	Rashidiya Trading Sdn Bhd	221223-D	C (Currency Exchange)	Northern				Agent For Remittance
238	Region Eminence Sdn Bhd	610436-X	C (Currency Exchange)	Southern				
239	Retailcoin Sdn Bhd	643393-V	C (Currency Exchange)	Southern				
240	Rich Feature Sdn Bhd	478369-H	C (Currency Exchange)	Southern				
241	Ringgit Priority Sdn Bhd	704108-K	C (Currency Exchange)	Central				Agent For Remittance
242	RN Delima (M) Sdn Bhd	688284-H	C (Currency Exchange)	Central				Agent For Remittance
243	Roz Money Changer Sdn Bhd	617616-K	C (Currency Exchange)	Central	www.rozmoneychanger.com			Agent For Remittance
244	Rubiy Traders Sdn Bhd	472403-U	C (Currency Exchange)	Central				
245	Ruhanmas Forex Sdn Bhd	627974-P	C (Currency Exchange)	Northern				Agent For Remittance
246	Rupikira Sdn Bhd	542024-T	C (Currency Exchange)	Central				Agent For Remittance
247	S & S Multimax Trade Sdn Bhd	796345-M	C (Currency Exchange)	Central				Agent For Remittance
248	S.M.N. Shaik Mohamed Sdn Bhd	497392-T	C (Currency Exchange)	Northern				Agent For Remittance
249	S.S.B. Interchange Sdn Bhd	498140-T	C (Currency Exchange)	Central	www.ssinterchange.com.my			Agent For Remittance
250	Sadeq Enterprise Sdn Bhd	545132-M	C (Currency Exchange)	Southern				

(Licensees under the Money Services Business Act 2011) as at 31 December 2018

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and/or Mobile Application	Licensees Providing providing Business-to-Business (B2B) Remittance Service	Additional Information
251	Safe Global Sdn Bhd	506430-M	C (Currency Exchange)	Central				
252	Sami Butt & Brothers Money Changers Sdn Bhd	627790-K	C (Currency Exchange)	East Malaysia				
253	Saujana Hirisan Sdn Bhd	534710-V	C (Currency Exchange)	Central				Agent For Remittance
254	Segi Bintang Ganjaran Sdn Bhd	822481-W	C (Currency Exchange)	East Malaysia				Agent For Remittance
255	Segi Ganjaran Sdn Bhd	679455-V	C (Currency Exchange)	East Malaysia				Agent For Remittance
256	Selayang Interchange Sdn Bhd	565444-P	C (Currency Exchange)	Central				Agent For Remittance
257	Seri Maju Trading Sdn Bhd	513332-H	C (Currency Exchange)	Central				Agent For Remittance
258	Seri Nilai Impian Sdn Bhd	473848-M	C (Currency Exchange)	Central				Agent For Remittance
259	Shafco Sdn Bhd	479723-K	C (Currency Exchange)	Central				
260	Shahbina Money Changers Sdn Bhd	449434-A	C (Currency Exchange)	Central				
261	Sharafath Ali Sdn Bhd	291810-A	C (Currency Exchange)	Northern				Agent For Remittance
262	Shedah Sdn Bhd	375024-U	C (Currency Exchange)	Central				
263	Sigma Untung Sdn Bhd	709531-H	C (Currency Exchange)	Central				Agent For Remittance
264	Sithi Forex Sdn Bhd	627870-W	C (Currency Exchange)	Northern				Agent For Remittance
265	Sky Xchange Sdn. Bhd	558410-U	C (Currency Exchange)	Central	www.skyxchange.com			
266	Smart Blend Sdn Bhd	485917-P	C (Currency Exchange)	Southern				Agent For Remittance
267	Smile Honesty Forex Sdn Bhd	627463-X	C (Currency Exchange)	Central				Agent For Remittance
268	SMJ Teratai Sdn Bhd	720053-V	A (Currency Exchange & Remittance)	Southern	www.smjemit.com	Website & Mobile Application	B2B Remittance Service Provider	Principal Licensee
269	SMR Super Rate Sdn Bhd	824101-T	C (Currency Exchange)	Southern				Agent For Remittance
270	SP Cemerlang Sdn Bhd	777437-P	C (Currency Exchange)	Northern				Agent For Remittance
271	Spak Sdn Bhd	99973-X	C (Currency Exchange)	Southern				
272	Spectrum Forex Sdn Bhd	271800-V	C (Currency Exchange)	Central	www.spectrumforex.com.my			Agent For Remittance
273	SQ Capital Sdn Bhd	596607-U	C (Currency Exchange)	Central				Agent For Remittance
274	Subhiyah United Money Sdn Bhd	829193-D	C (Currency Exchange)	Central				
275	Success Matters Sdn Bhd	555877-U	C (Currency Exchange)	Northern				
276	Suka Money Changers Sdn Bhd	097287-U	C (Currency Exchange)	Central				
277	Sumber Jalur Sdn Bhd	655473-X	C (Currency Exchange)	Central				Agent For Remittance
278	Sunria Corporation Sdn Bhd	691333-D	C (Currency Exchange)	East Malaysia	www.sunriacorporation.com.my			Agent For Remittance
279	Super Invention Sdn Bhd	550385-K	C (Currency Exchange)	Northern				Agent For Remittance
280	Super Link Money Changer Sdn Bhd	490166-T	C (Currency Exchange)	Southern				
281	Suria Muhabat Sdn Bhd	524549-D	C (Currency Exchange)	Central	www.suriamuhabat.com.my			Agent For Remittance
282	Swagat Enterprise Sdn Bhd	764013-H	C (Currency Exchange)	East Malaysia				
283	Syarikat Abdul Muthalif Sdn Bhd	544753-D	C (Currency Exchange)	Northern	www.syktabdulmuthalif.com.my			Agent For Remittance
284	Syarikat Mohd Rabeek Trading Sdn Bhd	657096-U	C (Currency Exchange)	Central				
285	Syarikat Mushadi Ali Money Changer Sdn Bhd	504751-K	C (Currency Exchange)	Northern				
286	Syarikat P.A. Jafardeen Sdn Bhd	626602-M	C (Currency Exchange)	Central				Agent For Remittance
287	Syarikat S.M. Ziaudeen Sdn Bhd	625289-X	C (Currency Exchange)	Central				Agent For Remittance
288	Syarikat Tele - Rama Sdn Bhd	539447-X	C (Currency Exchange)	Central				
289	Syed Ginkouka Sdn Bhd	771605-A	C (Currency Exchange)	Southern	www.syedginkouka.com.my			
290	Syed Kadir (M) Sdn Bhd	506119-M	C (Currency Exchange)	Central				Agent For Remittance
291	Symbolic Business Sdn Bhd	665002-X	C (Currency Exchange)	Southern				
292	Taj Muhabath Sdn Bhd	721488-K	C (Currency Exchange)	Central	www.tajmuhabath.com.my			Agent For Remittance
293	Tanjung Pinang Resources Sdn Bhd	800461-H	C (Currency Exchange)	Northern				Agent For Remittance
294	Tapak Rezeki Sdn Bhd	554133-V	C (Currency Exchange)	Central				Agent For Remittance
295	Team Smart Forex Sdn Bhd	707462-K	C (Currency Exchange)	Central	facebook.com/MoneyChangerTeamSmartForex/			Agent For Remittance
296	Teraju Positif Sdn Bhd	509151-M	C (Currency Exchange)	Northern	www.terajupositif.com.my			
297	The Jasmine Sdn Bhd	496041-V	C (Currency Exchange)	Central				Agent For Remittance
298	TML Remittance Center Sdn Bhd	668402-T	B (Remittance)	Southern	www.i-tml.com		B2B Remittance Service Provider	
299	Top Enterprise Capital Sdn Bhd	602500-T	C (Currency Exchange)	Southern	www.topenterprise-capital.com.my			
300	Travelex Malaysia Sdn Bhd	924805-V	D (Wholesale Currency / Currency Exchange)	Central	www.travelex.com.my			Principal Licensee

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

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MEMBERSHIP DIRECTORY 2018

(Licensees under the Money Services Business Act 2011) as at 31 December 2018

No.	Company	Business Registration Number	Member Class	Region	Website	Licensees Providing Digital Services via Website and/or Mobile Application	Licensees Providing providing Business-to-Business (B2B) Remittance Service	Additional Information
301	Traveller's Money Changer Sdn Bhd	536760-X	C (Currency Exchange)	East Malaysia	www.travellers.my			
302	Triple Trillion Sdn. Bhd.	799636-T	C (Currency Exchange)	Northern				Agent For Remittance
303	True Ringgit Sdn Bhd	810035-H	C (Currency Exchange)	Northern				Agent For Remittance
304	Tukaran Baik Sdn Bhd	527896-W	C (Currency Exchange)	Central				
305	UAE Exchange Malaysia Sdn Bhd	818930-H	A (Currency Exchange & Remittance)	Central		Website & Mobile Application	B2B Remittance Service Provider	Principal Licensee
306	UBN MC (M) Sdn Bhd	532270-H	C (Currency Exchange)	Central				
307	Unique Change Sdn Bhd	756838-K	B (Remittance)	Central				
308	Unison Sdn Bhd	456242-M	C (Currency Exchange)	East Malaysia				
309	United Global F.X. Sdn. Bhd.	784922-A	C (Currency Exchange)	Southern	www.unitedglobalfx.com			Agent For Remittance
310	Uptitle (M) Sdn Bhd	454932-T	C (Currency Exchange)	Central				Agent For Remittance
311	Utama Wang Plaza Sdn Bhd	508345-W	C (Currency Exchange)	Southern				Agent For Remittance
312	Valyou Sdn Bhd	766531-U	B (Remittance)	Central	www.valyou.com.my	Mobile Application	B2B Remittance Service Provider	Principal Licensee
313	Visionary Creation Sdn Bhd	478355-H	C (Currency Exchange)	Central				Agent For Remittance
314	W. Teratai Trading Sdn Bhd	231823-H	C (Currency Exchange)	Southern				Agent For Remittance
315	Wajar Klasik Sdn Bhd	471139-D	C (Currency Exchange)	Central				Agent For Remittance
316	Waminda Sdn Bhd	472260-D	C (Currency Exchange)	East Malaysia				
317	Wang & Company Money Changer Sdn Bhd	472869-V	C (Currency Exchange)	Southern				Agent For Remittance
318	Wang S. Enterprise Sdn Bhd	751438-H	C (Currency Exchange)	Southern				Agent For Remittance
319	Wangsa Interchange Sdn Bhd	528578-K	C (Currency Exchange)	Southern				Agent For Remittance
320	Warisan Biru Sdn Bhd	687838-T	C (Currency Exchange)	Northern				Agent For Remittance
321	Wawasan Ilham (M) Sdn Bhd	461633-A	C (Currency Exchange)	Central	www.wawasanilham.com			Agent For Remittance
322	Western Union Payments (Malaysia) Sdn Bhd	970512-P	B (Remittance)	Central	www.westernunion.com.my	Mobile Application	B2B Remittance Service Provider	Principal Licensee
323	World Coins Forex Sdn Bhd	605148-P	C (Currency Exchange)	Northern				
324	World Currency Sdn Bhd	324820-U	C (Currency Exchange)	East Coast				Agent For Remittance
325	World Forex Experts Sdn Bhd	520623-T	C (Currency Exchange)	Northern				
326	World Rate Sdn Bhd	523200-H	C (Currency Exchange)	Central				
327	Worldwide Superstar Money Changer Sdn Bhd	461930-H	C (Currency Exchange)	Central	www.wvss.com.my			Agent For Remittance
328	Yes Jayaraya Sdn Bhd	625580-M	C (Currency Exchange)	Central				Agent For Remittance
329	Yewon Sdn Bhd	505465-V	C (Currency Exchange)	East Malaysia				Agent For Remittance
330	YHL Ventures Sdn Bhd	793650-U	C (Currency Exchange)	East Malaysia				
331	Ying Zhou Corporation Sdn Bhd	640180-T	C (Currency Exchange)	Northern				Agent For Remittance
332	Yong Yi Concept Sdn Bhd	613547-W	C (Currency Exchange)	Southern				Agent For Remittance
333	Yusul Enterprise Sdn Bhd	475073-K	C (Currency Exchange)	Central	www.yusulmoneychanger.com			Agent For Remittance
334	Zaihar Pengurup Wang Sdn Bhd	107651-T	C (Currency Exchange)	Southern				

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

(Approved Money Services Business Agents Appointed by Principals) as at 31 December 2018

No.	Company	Business Reg. No.	Region	Principal
1	Ongaya Sdn Bhd	694012-M	East Malaysia	Western Union Payments (M) Sdn. Bhd.
2	Foreigncy Sdn Bhd	764856-W	Southern	Merchantrade Asia Sdn. Bhd
3	Horizon Remit Sdn Bhd	631085-P	Central	NS Cashpoint Sdn. Bhd.
4	Top Golden Triangle Sdn Bhd	544183-U	East Malaysia	Merchantrade Asia Sdn. Bhd
5	Ambang Waja Sdn Bhd	520892-P	Southern	Merchantrade Asia Sdn. Bhd
6	Pantai Dalit Beach Sdn Bhd	201033-K	East Malaysia	Merchantrade Asia Sdn. Bhd
7	Seafest Tourism Sdn Bhd	494501-U	East Malaysia	Merchantrade Asia Sdn. Bhd
8	Mypoly Trading Sdn Bhd	937823-T	Northern	Merchantrade Asia Sdn. Bhd
9	Advanced Prestige Sdn Bhd	262386-A	East Malaysia	Merchantrade Asia Sdn. Bhd
10	Eastworth Source Sdn Bhd	262801-T	East Malaysia	Merchantrade Asia Sdn. Bhd
11	Wanatuna SKW Sdn Bhd	519059-A	East Malaysia	Merchantrade Asia Sdn. Bhd
12	Citibloom Sdn Bhd	295154-W	Southern	Merchantrade Asia Sdn. Bhd
13	Yuanming Construction Properties Sdn Bhd	887814-T	East Malaysia	Merchantrade Asia Sdn. Bhd
14	Remit Money International Sdn Bhd	701655-H	Central	Western Union Payments (M) Sdn. Bhd.
15	Hiap Hong Trading Sdn Bhd	489929-V	East Malaysia	Merchantrade Asia Sdn. Bhd
16	TAR PH Sdn. Bhd.	876141-U	Southern	Merchantrade Asia Sdn. Bhd
17	Al Nurul Haseen Sdn Bhd	760398-X	Central	Merchantrade Asia Sdn. Bhd
18	A.N. Green Prosperity Sdn Bhd	674196-H	Central	Merchantrade Asia Sdn. Bhd
19	Midas Benchmark Sdn Bhd	694646-W	Southern	IME (M) Sdn. Bhd.
20	United Benchmark Sdn Bhd	648129-M	Southern	IME (M) Sdn. Bhd.
21	Brilworth Trading Sdn Bhd	212489-P	East Malaysia	Merchantrade Asia Sdn. Bhd
22	Seri Niamat Sdn Bhd	428268-K	Northern	Merchantrade Asia Sdn. Bhd
23	Mycity Money Changer Sdn Bhd	623283-X	East Coast	Merchantrade Asia Sdn. Bhd
24	Majid Forex Sdn Bhd	392738-T	Central	Merchantrade Asia Sdn. Bhd
25	Winning Spirit Sdn Bhd	645523-M	Central	Merchantrade Asia Sdn. Bhd
26	Perniagaan Mazjaya Sdn Bhd	483948-K	Southern	SMJ Teratai Sdn. Bhd
27	Best Mart Forex Sdn Bhd	553341-D	Northern	Merchantrade Asia Sdn. Bhd
28	Fulham Enterprise Sdn Bhd	608810-D	Northern	Travelx Malaysia Sdn. Bhd
29	Ultra Alam Sdn Bhd	717309-W	Northern	Merchantrade Asia Sdn. Bhd
30	Raffles Borneo Resources Sdn Bhd	792526-X	Central	Travelx Malaysia Sdn. Bhd
31	Kemboja Juara Travel and Tours Sdn Bhd	468365-K	Northern	Akbar Money Changer Sdn. Bhd
32	Legenda Berkat Sdn Bhd	539334-T	Northern	UAE Exchange Malaysia Sdn. Bhd.
33	Aspire Cosmos Resources Sdn Bhd	792767-X	Central	Merchantrade Asia Sdn. Bhd
34	Sharazmin Resources Sdn Bhd	482613-A	Central	Merchantrade Asia Sdn. Bhd
35	LPY Money Changer Sdn Bhd	525764-V	Southern	Akbar Money Changer Sdn. Bhd
36	Region Deal Sdn Bhd	610068-V	Southern	Akbar Money Changer Sdn. Bhd
37	Golden Satisfy Resources Sdn Bhd	764183-D	Southern	Akbar Money Changer Sdn. Bhd
38	Takzim Travel & Tours Sdn Bhd	255979-K	Central	Akbar Money Changer Sdn. Bhd
39	Rasheed Dawood Marketing Sdn Bhd	626456-T	Central	Akbar Money Changer Sdn. Bhd
40	Riha Jaya Sdn Bhd	594260-U	Southern	Akbar Money Changer Sdn. Bhd

(Approved Money Services Business Agents Appointed by Principals) as at 31 December 2018

No.	Company	Business Reg. No.	Region	Principal
41	Mewah Forex Sdn Bhd	471944-W	Central	Akbar Money Changer Sdn. Bhd
42	Al Auliah Trading (Sabah) Sdn Bhd	525930-D	East Malaysia	Akbar Money Changer Sdn. Bhd
43	MJN Lagoon F.X Sdn Bhd	769054-W	Central	Merchantrade Asia Sdn. Bhd
44	Bestlink Worldwide Capital Sdn Bhd	714442-X	Central	SMJ Teratai Sdn. Bhd
45	Dazzling Heritage Sdn Bhd	558342-K	Southern	Merchantrade Asia Sdn. Bhd
46	Kapital Temasek Sdn Bhd	660691-W	Central	Merchantrade Asia Sdn. Bhd
47	Daily Perfect Rate Sdn Bhd	827217-D	Central	Merchantrade Asia Sdn. Bhd
48	Selvarajah Money Changer Sdn Bhd	609899-W	Central	Merchantrade Asia Sdn. Bhd
49	Bison Stores Sdn Bhd	306295-X	Central	Western Union Payments (M) Sdn. Bhd.
50	Hai Shai Sdn Bhd	517421-K	Central	Merchantrade Asia Sdn. Bhd
51	Ocean Dollar Sdn Bhd	821822-V	Southern	Merchantrade Asia Sdn. Bhd
52	Visi Cemerlang Sdn Bhd	776064-H	Southern	Merchantrade Asia Sdn. Bhd
53	Dinar Mulia Sdn Bhd	599408-K	Southern	Akbar Money Changer Sdn. Bhd
54	Mahaboob Jutawan (M) Sdn Bhd	816591-A	East Coast	IME (M) Sdn. Bhd.
55	Rentak Dwipotensi Sdn Bhd	604296-W	Southern	IME (M) Sdn. Bhd.
56	Plus Thousand Stars Sdn Bhd	639150-U	Central	IME (M) Sdn. Bhd.
57	Anugerah Aktif Sdn Bhd	593749-T	Central	UAE Exchange Malaysia Sdn. Bhd.
58	Mass Transfer Sdn Bhd	1150435-U	Southern	Merchantrade Asia Sdn. Bhd
59	Golden Emlink Sdn Bhd	1149746-H	Southern	Merchantrade Asia Sdn. Bhd
60	MK Union Sdn Bhd	1150620-A	East Malaysia	Merchantrade Asia Sdn. Bhd
61	Tiara Partners Sdn Bhd	1148947-A	Southern	Merchantrade Asia Sdn. Bhd
62	Green Wise Services Sdn Bhd	1130866-D	East Malaysia	EZ Money Services Sdn Bhd
63	Mega Mus Mobile Sdn Bhd	1090234-W	East Malaysia	EZ Money Services Sdn Bhd
64	United Fairway Sdn Bhd	574731-H	Northern	BFC Exchange Malaysia Sdn Bhd
65	FLT Enterprise Sdn Bhd	666346-K	Southern	IME (M) Sdn. Bhd.
66	Option House Sdn Bhd	586815-H	East Malaysia	Merchantrade Asia Sdn. Bhd
67	Bumi MC Sdn Bhd	745351-T	Northern	NS Cashpoint Sdn. Bhd.
68	Jarina Jasmine Sdn Bhd	526535-T	Northern	IME (M) Sdn. Bhd.
69	Satria Emas Sdn Bhd	1152512-V	Central	UAE Exchange Malaysia Sdn. Bhd.
70	Famous N-Brothers Sdn Bhd	689237-K	Southern	IME (M) Sdn. Bhd.
71	Nation Avenue Sdn Bhd	289722-M	Central	IME (M) Sdn. Bhd.
72	Noorul Ameen Money Changer (Langkawi) Sdn Bhd	575812-A	Northern	IME (M) Sdn. Bhd.
73	SS P.T.P Port Services (M) Sdn Bhd	517467-U	Southern	Merchantrade Asia Sdn. Bhd
74	ES Yong Sdn Bhd	715877-H	Southern	IME (M) Sdn. Bhd.
75	Alunan Permata Sdn Bhd	265647-H	Central	Merchantrade Asia Sdn. Bhd
76	Boxer Sdn Bhd	1125031-X	Central	Merchantrade Asia Sdn. Bhd
77	C&L Nano Tech Sdn Bhd	1164972-P	Northern	Merchantrade Asia Sdn. Bhd
78	IR Dinesh Services Sdn Bhd	1165122-M	Central	Merchantrade Asia Sdn. Bhd
79	Rid Strategic Sdn Bhd	1164882-W	Central	Merchantrade Asia Sdn. Bhd
80	Strapcom Sdn Bhd	11523069-X	Central	Merchantrade Asia Sdn. Bhd

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No.	Company	Business Reg. No.	Region	Principal
81	True Fulfilment Sdn Bhd	1158094-W	Central	Merchantrade Asia Sdn. Bhd
82	VMAS Trading Sdn Bhd	1164101-P	Central	Merchantrade Asia Sdn. Bhd
83	Arus Cempaka Sdn Bhd	714035-T	Northern	Merchantrade Asia Sdn. Bhd
84	AS Holidays Travel & Tours Sdn Bhd	1144507-V	Northern	Merchantrade Asia Sdn. Bhd
85	Sayang Travel & Tours Sdn Bhd	836026-K	Central	Merchantrade Asia Sdn. Bhd
86	Tatal Enterprise Sdn Bhd	355909-A	Southern	IME (M) Sdn. Bhd.
87	PT Foo Sheng Sdn Bhd	1179707-K	Southern	Merchantrade Asia Sdn. Bhd
88	KR Unggul Restu Sdn Bhd	1170294-K	Central	Merchantrade Asia Sdn. Bhd
89	Sanhoh Marketing Sdn Bhd	1174018-X	Central	Merchantrade Asia Sdn. Bhd
90	Logix Beyond Sdn Bhd	1179431-X	Southern	Merchantrade Asia Sdn. Bhd
91	Alo Trade Sdn Bhd	1174554-W	Central	Merchantrade Asia Sdn. Bhd
92	Hong Tah Express Sdn Bhd	1180370-X	Southern	Merchantrade Asia Sdn. Bhd
93	Tq Digital Sdn Bhd	1125407-V	Southern	Merchantrade Asia Sdn. Bhd
94	Vibrant Goldmark Sdn Bhd	1172963- T	Southern	Merchantrade Asia Sdn. Bhd
95	CY Chin Global Sdn Bhd	1174127-M	Southern	Merchantrade Asia Sdn. Bhd
96	Fariq Mukmin Trade Sdn Bhd	1179846-H	East Coast	Merchantrade Asia Sdn. Bhd
97	Multimobile Com Sdn Bhd	1179425-M	East Malaysia	Merchantrade Asia Sdn. Bhd
98	Chimita Berlian Sdn Bhd	1180439-D	Central	Merchantrade Asia Sdn. Bhd
99	Danush Resources Sdn Bhd	1183095-V	Southern	Merchantrade Asia Sdn. Bhd
100	KH Mobile Sdn Bhd	1177663-X	Southern	Merchantrade Asia Sdn. Bhd
101	Ladybird Marketing Sdn Bhd	1174079-T	Southern	Merchantrade Asia Sdn. Bhd
102	Leng Depot Sdn Bhd	1178760-P	Southern	Merchantrade Asia Sdn. Bhd
103	Online LLE Sdn Bhd	1176815-P	Southern	Merchantrade Asia Sdn. Bhd
104	Pro Bistari Sdn Bhd	1178680-M	Southern	Merchantrade Asia Sdn. Bhd
105	SVS Express Sdn Bhd	1182751-X	Central	Merchantrade Asia Sdn. Bhd
106	SS Sugeh Sdn Bhd	1183420-K	Central	Merchantrade Asia Sdn. Bhd
107	Unmillon Technology Sdn Bhd	1185253-D	Northern	Merchantrade Asia Sdn. Bhd
108	Vertigo Money Sdn Bhd	1184679-U	Central	Merchantrade Asia Sdn. Bhd
109	Vetri Holidays Travel & Tour (M) Sdn Bhd	860794-K	Central	Merchantrade Asia Sdn. Bhd
110	Astar Million Sdn Bhd	1194547-U	Northern	Merchantrade Asia Sdn. Bhd
111	Betong Kho Trading Sdn Bhd	1194626-W	East Malaysia	Merchantrade Asia Sdn. Bhd
112	CKC Solutions Sdn Bhd	1183789-V	Central	Merchantrade Asia Sdn. Bhd
113	GNS Revenue Sdn Bhd	1184555-D	Southern	Merchantrade Asia Sdn. Bhd
114	Manfirm Sdn Bhd	1194948-W	Central	Merchantrade Asia Sdn. Bhd
115	Piramas Holding Sdn Bhd	1032620-P	East Malaysia	UAE Exchange Malaysia Sdn. Bhd.
116	Sensima Sdn Bhd	1185497-M	Central	Merchantrade Asia Sdn. Bhd
117	Srikrish Venture Sdn Bhd	721294-W	East Malaysia	Merchantrade Asia Sdn. Bhd
118	We Smart Express Sdn Bhd	1184612-H	Central	Merchantrade Asia Sdn. Bhd
119	Zhon Seng Traiding Sdn Bhd	1195437-K	East Malaysia	Merchantrade Asia Sdn. Bhd
120	Tasik Setiarnas Sdn Bhd	1193167-W	East Malaysia	Merchantrade Asia Sdn. Bhd

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No.	Company	Business Reg. No.	Region	Principal
121	Ess Advance Sdn Bhd	1193702-T	Central	Merchantrade Asia Sdn. Bhd
122	Vnet2u Sdn Bhd	1194639-X	Central	Merchantrade Asia Sdn. Bhd
123	Saratok Mee Hua Sdn Bhd	1194630-K	East Malaysia	Merchantrade Asia Sdn. Bhd
124	Arisharifa Trading Sdn Bhd	1189656-V	Northern	Merchantrade Asia Sdn. Bhd
125	Blessed Stars Sdn Bhd	1194572-M	East Malaysia	Merchantrade Asia Sdn. Bhd
126	Chrome Capital Sdn Bhd	1190087-X	East Malaysia	Merchantrade Asia Sdn. Bhd
127	Goldmobile Communication (M) Sdn Bhd	1114889-V	Central	Merchantrade Asia Sdn. Bhd
128	March Fourteen Sdn Bhd	1192660-P	Southern	Merchantrade Asia Sdn. Bhd
129	Infinite Richgold Sdn Bhd	1195334-M	East Malaysia	Merchantrade Asia Sdn. Bhd
130	Mustafa FX Sdn Bhd	1191012-H	Northern	Merchantrade Asia Sdn. Bhd
131	Nation Light Sdn Bhd	529087-A	East Malaysia	Merchantrade Asia Sdn. Bhd
132	N Gen Global Sdn Bhd	1195432-M	East Malaysia	Merchantrade Asia Sdn. Bhd
133	Quickness Flexible Enterprise Sdn Bhd	1191258-U	Northern	Merchantrade Asia Sdn. Bhd
134	Simple Style Marketing Sdn Bhd	1195371-X	East Malaysia	Merchantrade Asia Sdn. Bhd
135	Sasar Emas Corporation Sdn Bhd	751465-D	Central	UAE Exchange Malaysia Sdn. Bhd.
136	TLY Marketing Sdn Bhd	1193803-K	Central	Merchantrade Asia Sdn. Bhd
137	Platinum Goldrich Sdn Bhd	1194830-A	East Malaysia	Merchantrade Asia Sdn. Bhd
138	Loo Telecommunication Sdn Bhd	691449-H	Southern	Valyou Sdn Bhd
139	Fotocharlie Sdn Bhd	186972-U	Southern	Valyou Sdn Bhd
140	Best 2 Call Sdn Bhd	1172402-W	East Malaysia	Valyou Sdn Bhd
141	Sky Top Trading Sdn Bhd	1197803-W	Southern	Valyou Sdn Bhd
142	SNSM Resources Sdn Bhd	940475-M	Central	Valyou Sdn Bhd
143	Wescon Management Sdn Bhd	1202710-X	Central	Valyou Sdn Bhd
144	LB Toplus Solutions Sdn Bhd	1202851-H	Central	Valyou Sdn Bhd
145	RK Sakti Sdn Bhd	119952-K	Central	Valyou Sdn Bhd
146	U Two Mobile Sdn Bhd	760014-X	Southern	Valyou Sdn Bhd
147	Hong Zhou Resources Sdn Bhd	1063415-P	East Malaysia	Valyou Sdn Bhd
148	Mobile City Group Sdn Bhd	1058697-P	Southern	Valyou Sdn Bhd
149	CKH Communication Sdn Bhd	1014178-A	East Malaysia	Valyou Sdn Bhd
150	Seas Digital Sdn Bhd	645367-U	East Malaysia	Valyou Sdn Bhd
151	WSN Telecommunications Sdn Bhd	944471-U	Southern	Valyou Sdn Bhd
152	Arcade Money Changers (Labuan) Sdn Bhd	618730-H	East Malaysia	Travellex Malaysia Sdn. Bhd
153	Mynews Kukuh Network Sdn Bhd	667117-M	Central	Travellex Malaysia Sdn. Bhd
154	Pengurup Wang Liau Chun Mii Sdn Bhd	589635-T	East Malaysia	Merchantrade Asia Sdn. Bhd
155	Plus Circle Sdn Bhd	926005-V	Central	IME (M) Sdn. Bhd.
156	SKA Industries Sdn Bhd	1081704-A	Northern	Merchantrade Asia Sdn. Bhd
157	Aida Network Sdn Bhd	1203830-K	Central	Merchantrade Asia Sdn. Bhd
158	Adventure Merchandise Sdn Bhd	1216708-U	Central	Merchantrade Asia Sdn. Bhd
159	BB United Sdn Bhd	1193849-U	Northern	Merchantrade Asia Sdn. Bhd
160	Cloud 2U Mobility Sdn Bhd	1131807-D	Southern	Merchantrade Asia Sdn. Bhd

(Approved Money Services Business Agents Appointed by Principals) as at 31 December 2018

No.	Company	Business Reg. No.	Region	Principal
161	Extra Cash Sdn Bhd	690908-V	Northern	Merchantrade Asia Sdn. Bhd
162	Fun City World Sdn Bhd	1204247-W	Central	Merchantrade Asia Sdn. Bhd
163	Jannat Nisa Holdings Sdn Bhd	1205555-H	Northern	Merchantrade Asia Sdn. Bhd
164	LH Express Sdn Bhd	1205536-P	East Malaysia	Merchantrade Asia Sdn. Bhd
165	Lee Victory Sdn Bhd	1213762-V	Southern	Merchantrade Asia Sdn. Bhd
166	Much More Choices Sdn Bhd	1217128-K	Central	Merchantrade Asia Sdn. Bhd
167	Noor Munawwar Venture Sdn Bhd	1215500-D	Northern	Merchantrade Asia Sdn. Bhd
168	S.R. Ilham Gemilang Sdn Bhd	692240-V	Central	Merchantrade Asia Sdn. Bhd
169	Sungreen Trading Sdn Bhd	1204998-P	East Malaysia	Merchantrade Asia Sdn. Bhd
170	Samkong Global Sdn Bhd	1210715-U	East Malaysia	EZ Money Services Sdn Bhd
171	TKL Success Sdn Bhd	1195612-H	Northern	Merchantrade Asia Sdn. Bhd
172	Fortune 100 Sdn Bhd	1014732-A	Northern	Travelx Malaysia Sdn. Bhd
173	CergasJaya Sdn Bhd	134191-K	Northern	Merchantrade Asia Sdn. Bhd
174	Andaman Resort Sdn Bhd	335479-A	Northern	Merchantrade Asia Sdn. Bhd
175	S A Sahul Hamid Trading Sdn Bhd	534886-A	Northern	Merchantrade Asia Sdn. Bhd
176	Teluk Datai Resorts Sdn Bhd	123085-M	Northern	Merchantrade Asia Sdn. Bhd
177	Gemilang Telecommunications Sdn Bhd	1128926-P	Central	IME (M) Sdn. Bhd.
178	RHR Hospitality Sdn Bhd	267299-T	Central	Merchantrade Asia Sdn. Bhd
179	Leisure Ventures Langkawi Sdn Bhd	194016-X	Northern	Merchantrade Asia Sdn. Bhd
180	Risesky Tours & Travel Sdn Bhd	1089274-T	Northern	SMJ Teratai Sdn. Bhd
181	SMR Enterprise Sdn Bhd	1185602-T	Southern	SMJ Teratai Sdn. Bhd
182	OU One Enterprise Sdn Bhd	1176654-M	Southern	SMJ Teratai Sdn. Bhd
183	PT Asia Mentari Travel Sdn bhd	1068205-U	Northern	SMJ Teratai Sdn. Bhd
184	CT Best One Sdn Bhd	1174478-A	Southern	SMJ Teratai Sdn. Bhd
185	SKW Services Sdn Bhd	1205182-M	Southern	SMJ Teratai Sdn. Bhd
186	Sin Lin Master Holdings Sdn Bhd	489528-A	Southern	UAE Exchange Malaysia Sdn. Bhd.
187	Top Form Resources Sdn Bhd	471336-A	East Malaysia	UAE Exchange Malaysia Sdn. Bhd.
188	Seri Idaman Travel & Tours Sdn Bhd	720053-V	Central	SMJ Teratai Sdn. Bhd
189	Syarikat Agensi Pekerjaan Permai Unik (M) Sdn Bhd	720053-V	Central	SMJ Teratai Sdn. Bhd
190	Tanjong Aru Hotel Sdn Bhd	75802-H	East Malaysia	Merchantrade Asia Sdn. Bhd
191	New KKT WIN Sdn Bhd	1192235-D	Southern	SMJ Teratai Sdn. Bhd
192	Natol Sdn Bhd	486336-D	East Malaysia	UAE Exchange Malaysia Sdn. Bhd.
193	WSF Travel & Tours Sdn Bhd	845496-T	Central	IME (M) Sdn. Bhd.
194	Benua Perdana Sdn Bhd	337514-T	Northern	Merchantrade Asia Sdn. Bhd
195	Haniz Marketing Sdn Bhd	1128162-V	Central	IME (M) Sdn. Bhd.
196	MA'AS Berkat Sdn Bhd	514768-M	Northern	IME (M) Sdn. Bhd.
197	Micopadu Sdn Bhd	630231-M	East Malaysia	IME (M) Sdn. Bhd.
198	Seyedu (M) Sdn Bhd	483086-T	Central	IME (M) Sdn. Bhd.
199	Chong Kim Seng Money Changer Sdn Bhd	508342-H	Southern	SMJ Teratai Sdn. Bhd
200	AMR Berkat Sdn Bhd	802386-H	Central	IME (M) Sdn. Bhd.

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No.	Company	Business Reg. No.	Region	Principal
201	Sentosa Money Changer Sdn Bhd	534087-K	Southern	IME (M) Sdn. Bhd.
202	Kenyik Electric Sdn Bhd	820899-M	Central	IME (M) Sdn. Bhd.
203	Tai Chang Motor Sdn Bhd	830994-M	East Malaysia	IME (M) Sdn. Bhd.
204	Goodwood Hotel Sdn Bhd	822193-V	Southern	Merchantrade Asia Sdn. Bhd
205	Norahman Express (S) Sdn Bhd	1211870-A	East Malaysia	EZ Money Services Sdn Bhd
206	Yes 99 Services Sdn Bhd	1188236-P	Southern	SMJ Teratai Sdn. Bhd
207	Mile High Resources Sdn Bhd	282924-K	Central	Akbar Money Changer Sdn. Bhd
208	Dynamic Guardforce Sdn Bhd	977527-H	Central	IME (M) Sdn. Bhd.
209	Skynet Worldwide Senai	897473-D	Southern	IME (M) Sdn. Bhd.
210	U & U Engineering Technologies Sdn Bhd	826971-U	Central	IME (M) Sdn. Bhd.
211	Rashid Azlan Security (M) Sdn. Bhd	936512-T	Central	IME (M) Sdn. Bhd.
212	KNK Money Link Sdn Bhd	783821-A	Central	IME (M) Sdn. Bhd.
213	SDB Properties Sdn Bhd	190055-A	Central	Merchantrade Asia Sdn. Bhd
214	K.I. Pengurusan Progresif Sdn Bhd	533708-M	Southern	Merchantrade Asia Sdn. Bhd
215	Navrose Trading Sdn Bhd	598868-X	Northern	IME (M) Sdn. Bhd.
216	KETGO Group Sdn Bhd	1110592-T	Central	IME (M) Sdn. Bhd.
217	GDR Travel & Tours Sdn Bhd	925084-P	Central	IME (M) Sdn. Bhd.
218	Riezqa Saufi Sdn Bhd	822296-H	East Malaysia	UAE Exchange Malaysia Sdn. Bhd.
219	Amero Capital Holdings Sdn Bhd	499172-M	Southern	UAE Exchange Malaysia Sdn. Bhd.
220	Fabulous Cellular Sdn Bhd	552804-V	Central	IME (M) Sdn. Bhd.
221	On Hing Fuel Station Sdn Bhd	676850-D	Northern	IME (M) Sdn. Bhd.
222	Sterling NR Trading Sdn Bhd	1196032-M	Central	UAE Exchange Malaysia Sdn. Bhd.
223	M Zeta Solutions Sdn Bhd	1064566-H	Central	IME (M) Sdn. Bhd.
224	Salam Jiwa Sdn Bhd	508024-K	Central	UAE Exchange Malaysia Sdn. Bhd.
225	Universal Traders Sdn Bhd	750070-K	Central	UAE Exchange Malaysia Sdn. Bhd.
226	Purnama Intelek Sdn Bhd	511637-V	Central	UAE Exchange Malaysia Sdn. Bhd.
227	THR Hotel (Sarawak) Sdn Bhd (Hilton Kuching Hotel)	70467-M	East Malaysia	UAE Exchange Malaysia Sdn. Bhd.
228	Shahjee Resources Sdn Bhd	1159128-T	Central	IME (M) Sdn. Bhd.
229	Mubarak Barokah Sdn Bhd	1212038-X	Northern	Akbar Money Changer Sdn. Bhd
230	President Hotel Sdn Bhd	6325-U	Central	Akbar Money Changer Sdn. Bhd
231	Mapco Mutiara (M) Sdn Bhd	509874-A	Northern	UAE Exchange Malaysia Sdn. Bhd.
232	Perniagaan Hamiz Maju Sdn Bhd	1202584-D	Southern	IME (M) Sdn. Bhd.
233	Golden Sands Beach Resort Sdn Bhd	13283-H	Northern	Akbar Money Changer Sdn. Bhd
234	Sadaya Niaga Sdn Bhd	200805-K	Southern	UAE Exchange Malaysia Sdn. Bhd.
235	Shangri-La Hotels (M) Berhad	10889-U	Northern	Akbar Money Changer Sdn. Bhd
236	CDL Hotels (M) Sdn Bhd	259593-W	Central	Akbar Money Changer Sdn. Bhd
237	Ardour Profile Sdn Bhd	471505-T	Central	IME (M) Sdn. Bhd.
238	UOA Hospitality Sdn Bhd	949294-W	Central	Akbar Money Changer Sdn. Bhd
239	Shangri-La Hotel (KL) Sdn Bhd	9159-V	Central	Akbar Money Changer Sdn. Bhd
240	Malaysia Building Society Berhad	9417-K	Central	Western Union Payments (Malaysia) Sdn. Bhd

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No.	Company	Business Reg. No.	Region	Principal
241	KK Sri Maju Sdn Bhd	1210603-U	Northern	IME (M) Sdn. Bhd.
242	Andalusia Hijrah Sdn Bhd	1209011-T	Central	Akbar Money Changer Sdn. Bhd
243	THR Hotel (Selangor) Sdn Bhd	16410-P	Central	Akbar Money Changer Sdn. Bhd
244	Komtar Hotel Sdn Bhd	86133-A	Northern	Akbar Money Changer Sdn. Bhd
245	Khidmat Asas Kinabatangan Sdn Bhd	1226999-M	East Malaysia	EZ Money Services Sdn Bhd
246	Say Hi To U Sdn Bhd	1178366-D	east coast region	IME (M) Sdn. Bhd.
247	Ras Ikatan Sdn Bhd	1219212-P	Central	IME (M) Sdn. Bhd.
248	Berjaya Hospitality Services Sdn Bhd	441043-A	Central	Akbar Money Changer Sdn. Bhd
249	Bukit Jambul Hotel Development Sdn Bhd	103259-X	Northern	Akbar Money Changer Sdn. Bhd
250	MTB Realty Sdn Bhd	73115-X	Southern	Akbar Money Changer Sdn. Bhd
251	THR Hotel (KL) Sdn Bhd	78532-V	Central	Akbar Money Changer Sdn. Bhd
252	One IFC Hotel Sdn Bhd	788298-K	Central	Akbar Money Changer Sdn. Bhd
253	Takrif Unggul Sdn Bhd	548813-X	Central	IME (M) Sdn. Bhd.
254	BBT Hotel Sdn Bhd	741781-P	Central	IME (M) Sdn. Bhd.
255	BG Thrive Sdn Bhd	1165942-D	east coast region	Merchantrade Asia Sdn. Bhd
256	Chin Chun Northern	1235083-D	Northern	Merchantrade Asia Sdn. Bhd
257	Evergreen Laurel Hotel (M) Sdn Bhd	288310-D	Northern	Akbar Money Changer Sdn. Bhd
258	Hozefa Sdn Bhd	106882-A	Central	IME (M) Sdn. Bhd.
259	Jayid Resources Sdn Bhd	1219365-U	Central	Merchantrade Asia Sdn. Bhd
260	Layar Milenium Sdn Bhd	1164739-V	Northern	Merchantrade Asia Sdn. Bhd
261	P&P Cashtrade Sdn Bhd	1226522-T	East Malaysia	Merchantrade Asia Sdn. Bhd
262	RS Rebond Solution Sdn Bhd	1152703-K	Southern	Merchantrade Asia Sdn. Bhd
263	Swift Plus Sdn Bhd	1234625-K	Northern	Merchantrade Asia Sdn. Bhd
264	Ventura International Sdn Bhd	1153816- X	Central	Akbar Money Changer Sdn. Bhd
265	Acetrend Corporation Sdn Bhd	188650-M	Central	Akbar Money Changer Sdn Bhd
266	Cityro Sdn Bhd	611506-X	Northern	IME (M) Sdn Bhd
267	Golden Palm Tree Resort & Spa Sdn Bhd	637783-W	Central	Travelex Malaysia Sdn Bhd
268	MASD International Courier Station Sdn Bhd	1065349-K	Central	IME (M) Sdn Bhd
269	Pasaraya Jabi Sdn Bhd	1245117-H	Northern	Merchantrade Asia Sdn Bhd
270	Raihana Rania Star Sdn Bhd	1239798-M	Central	IME (M) Sdn Bhd
271	Ting Chai Hock Express Services Sdn Bhd	1239730-K	East Malaysia	SMJ Teratai Sdn Bhd
272	Thima Express Sdn Bhd	1251381-D	Northern	Merchantrade Asia Sdn Bhd
273	Dynawell Corporation (M) Sdn Bhd	196756-U	Central	IME (M) Sdn Bhd
274	Amansar Sdn Bhd	1272921-X	East Malaysia	UAE Exchange Malaysia Sdn Bhd
275	Travellers Gain Sdn Bhd	1212692-V	Northern	Travelex Malaysia Sdn Bhd
276	VXV Industries (1981) Sdn Bhd	1224088-T	Southern	SMJ Teratai Sdn Bhd
277	Darul Timur Sdn Bhd	1228550-W	Central	Merchantrade Asia Sdn Bhd
278	Fortune Trading & Enterprise Sdn. Bhd.	109160-A	Southern	Valyou Sdn Bhd
279	GM Global Resources Sdn Bhd	576625-W	Southern	IME (M) Sdn Bhd
280	Jaringan Kurnia Sdn Bhd	1230223-V	Central	Merchantrade Asia Sdn Bhd

(Approved Money Services Business Agents Appointed by Principals) as at 31 December 2018

No.	Company	Business Reg. No.	Region	Principal
281	Meru Paradise Sdn Bhd	1262050-T	Northern	Merchantrade Asia Sdn Bhd
282	Miracle Era Sdn Bhd	1265958-D	Central	Merchantrade Asia Sdn Bhd
283	Orkid Koperat Sdn Bhd	0828396V	Central	Merchantrade Asia Sdn Bhd
284	Oscar Colour Lab & Telecommunication Sdn. Bhd.	523847-W	Central	Valyou Sdn Bhd
285	Teelite Sdn. Bhd.	1262425-K	Central	Merchantrade Asia Sdn Bhd
286	Unittance Trade Sdn. Bhd.	1248172-V	East Malaysia	Valyou Sdn Bhd
287	Sakarai Holdings Sdn Bhd	1261763-V	Central	Merchantrade Asia Sdn Bhd
288	JPS Yeshua Legacy Sdn Bhd	1276598-U	Central	Merchantrade Asia Sdn Bhd
289	HD Tech Supply Sdn Bhd	1247603-K	East Coast region	BFC Exchange Malaysia Sdn Bhd
290	Adam Sinclair Holdings Sdn Bhd	1255104-K	Northern	IME (M) Sdn Bhd
291	DT Money Sdn Bhd	1203567-K	Southern	BFC Exchange Malaysia Sdn Bhd
292	Highlanders Telecommunications Services Sdn Bhd	1275306-U	Central	Merchantrade Asia Sdn Bhd
293	Magnificent Merchant Trading Sdn Bhd	1254747-V	Southern	IME (M) Sdn Bhd
294	Saratok Mee Hua sdn Bhd	1194630-K	East Malaysia	SMJ Teratai Sdn Bhd
295	Unggul Abadi Services Sdn Bhd	1276968-W	Northern	Merchantrade Asia Sdn Bhd
296	Ultimate Star Resources Sdn Bhd	1263082-M	Central	IME (M) Sdn Bhd
297	Winstar Material Sdn Bhd	1186271-U	Southern	IME (M) Sdn Bhd
298	Zeenath Telecom Sdn Bhd	1226519-T	Northern	IME (M) Sdn Bhd
299	Turbo Marketing Sdn Bhd	1277841-M	Central	SMJ Teratai 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

(Licensees under the Money Services Business Act 2011 approved to appoint agents) as at 31 December 2018

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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Southern Region includes Melaka & Johor

East Malaysia Region includes Sabah, Labuan & Sarawak



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