



**mamsb**

**By Members For Members**

**MALAYSIAN ASSOCIATION  
of  
MONEY SERVICES  
BUSINESS (MAMSB)**

**COUNCIL REPORT  
2024**

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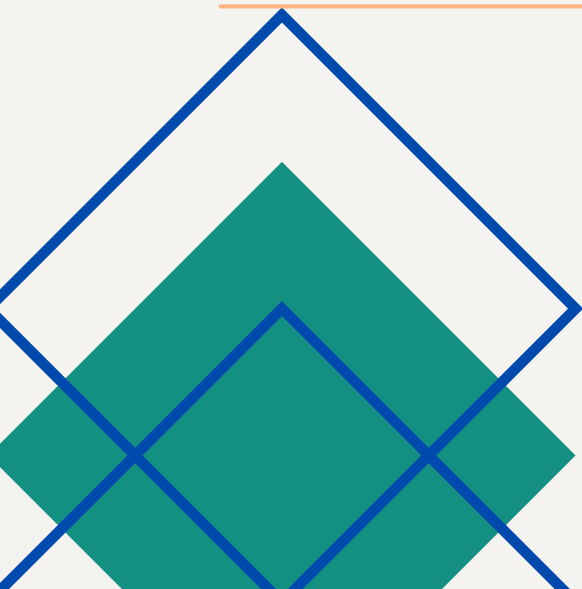
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## PRESIDENT'S MESSAGE



It gives me great pleasure and honour to be here standing in front of beloved industry members to present the Malaysian Association of Money Services Business (MAMSB) Council Reports and Financial Statement as of December 2024 in conjunction with the Annual General Meeting 2025 (AGM 2025) of the Association. Allow me to express my greatest delight to have the trust and faith of the Members, Associate Members, and Council Members bestowed in me as the President of (MAMSB) for the Second term. With boundless gratitude for the confidence placed in me and with an unwavering resolve to honour that trust, I remain steadfast to serve the members' interest for the remaining of my leadership. Let me take this opportunity to also acknowledge and convey my sincere appreciation to respected MAMSB Council Members and the Secretariat for the hard work and tremendous initiatives that were undertaken in 2024.

### **A Prosperous Year for the MSB Industry in 2024 and Prospects Ahead**

The year 2024 began tumultuously for the MSB industry as new sanctions screening requirements were introduced by the regulator, catching the entire industry off guard. The policy document outlining these requirements was issued on the night of 5th February 2024, with the effective date set for the following morning. Members faced significant challenges and uncertainty, as they were unprepared to meet these sudden demands. In response, members rallied together, urging MAMSB to take immediate action by requesting an extension of time and advocating for a phased implementation of the threshold, rather than applying it to all transactions regardless of amount. On the same day, MAMSB promptly sent a letter to the regulator, highlighting the potential issues these requirements could pose for the industry. While the regulator informed MAMSB Council Members that the requirement would remain in effect, they assured the council that the measure was not intended to penalize MSB members. Though, the first half of 2024 witnessed some challenges due to the introduction of new sanctions screening requirements by the regulator. These changes initially impacted overall business performance across all MSB classes. To address this, press releases and customer notices were issued to raise awareness about the new compliance measures. Over time, customers adjusted to the requirements, and the industry began to stabilize. MSB members were fully committed to adhere to the new requirements though it consumed more time to complete every transaction which resulted in long queue of customers lining up at almost all counters of MSBs. MSBs were concerned that the illegal operators may take the flaws to their advantage to attract customers. MSBs worked very closely with their sanctions screening service providers to address the stringent compliance requirements which eventually the situation gradually back to normal by 2<sup>nd</sup> quarter of 2024. As the year 2024 started with tumultuously for the Money Services Business (MSB) industry, the annual turnover for 2024 compared to 2023 saw only slight increase for currency exchange services which experienced an increase of 1.4%, however, remittance services grew by 30.9% and wholesale banknote services saw a 30.8% rise. B2B recorded 14.2 billion for inward and 6.8 billion for outward remittance. Positive and better momentum is expected in the year 2025.



The tourism sector is projected to experience significant growth in 2025, driven by increased local and international travel. This growth is anticipated to further boost the MSB industry as the demand for currency exchange, remittance, and related services rises in tandem. To ensure sustained progress, MSBs must adhere strictly to regulatory requirements by enhancing system capabilities and fostering talent development to address gaps in compliance. Bank Negara Malaysia (BNM) has played a pivotal role in supporting the industry, organizing multiple briefings and engagement sessions to update members on expectations and compliance standards. Supervisory assessment reports indicate that while a few MSBs demonstrate strong compliance, a significant portion still falls into the moderate or unsatisfactory compliance categories. This highlights the urgent need for MSBs to transform their operations and cultivate a robust compliance culture. Addressing skill gaps and upgrading technological infrastructure are essential steps in this transformation. The Malaysian Association of Money Services Business (MAMSB) has been proactive in supporting industry members through a series of briefings and training sessions aimed at closing compliance gaps. These efforts have been greatly facilitated by BNM, which has provided free access to its branch venues for training purposes. This collaboration has enabled MAMSB to reach members across all regions on a quarterly basis, fostering a more unified and compliant MSB ecosystem.

MAMSB 2024 Annual General Meeting was held on 27 April 2024 at Sasana Kijang which was attended by about 138 member representatives across the nation. The non-election AGM 2024 were concluded smoothly with members proposing critical issues to be address by MAMSB. MAMSB Council Members unanimously resolve that the case against Utusan Malaysia not to be pursued as the total estimated legal cost was more than RM100,000 and it may prolong for long period of time. Members also took opportunity to raise some critical issues to be considered by the association and Bank Negara Malaysia. Among the critical issues raised during the AGM 2024 were as follows:

1. Minimum Threshold for 3-points Data collections and Sanctions Screening to be set at RM2,000.00 and above.
2. Money Changing Business can impose small amount of Service Fees for Money Changing transactions.
3. Virtual Annual General Meeting for AGM Year Without Election [subject to approval by Jabatan Pendaftaran Pertubuhan Malaysia]
4. Documents for Annual General Meeting to be sent via electronically.
5. Members are giving full mandate to MAMSB Council (as the Council deems fit) to carry on legal suit against Utusan Malaysia's recent remarks

MAMSB Secretariat had raised the critical issues to Bank Negara Malaysia for their consideration, however Bank Negara responded with that they took note of the issues raised and if necessary will call for a discussion. MAMSB was audited by Registrar of Society, Selangor office from 25 June 2024 to 25 July 2024 and was given a clean record. Later when MAMSB Office address updated in e-roses, ROS KL sent a notice to undertake audit on MAMSB. MAMSB Secretariat highlighted to ROS KL that MAMSB has been audited recently by ROS Selangor and given a clean sheet. ROS KL requested MAMSB to furnish the letter from ROS Selangor stating MAMSB has been audited and given clean sheet. After which ROS KL accepted the evidence and exempted MAMSB from the audit.

MAMSB also successfully organised a Grand Conference 2024 on 23 October 2024 which was held at Sasana Kijang Bank Negara Malaysia. The one-day event was attended by about 375 members across the country. Members participated the event by paying a nominal amount of RM100 fee per pax with complete meals and refreshments. The event was facilitated by members from MAMSB Council with one speaker covering the topic of e-invoicing coming from external. MAMSB wish to express high gratitude for members supports during the grand conference. I would like to take this opportunity to thank members who generously sponsored some expenses of the event. I am proud to continue driving the multi-pronged strategic initiatives established during my leadership since 2020. Over the past six term, we have delivered significant milestones, including successful completion of the Multi Principal Agent Arrangements (MPA) framework and actively facilitating license upgrades from Class C to A and B to A. Simultaneously, we are driving forward our third pillar digitalization to strengthen and future-proof the industry. As dedicated advocate for our members' welfare, I am committed to addressing industry disruptions, from rapid technological advancements to combat illegal remittance channels. Together, we must empower our members through comprehensive training, technological reskilling, and meaningful collaboration with key stakeholders to safeguard their growth and sustainability. I will continue to lead with unwavering transparency and integrity, ensuring no members is left behind. In today's fast-changing landscape, decisive and forward-thinking leadership is vital. I am prepared to meet these challenges head-on, leading by example and delivering tangible outcomes for our industry. With the trust and support of our members, I am eager to drive these initiatives forward and lead the Malaysian Association of Money Services Business towards even greater heights. As the world becomes more interconnected, MSBs assume a progressively critical function in enabling financial transactions. MSBs facilitate financial transactions, thereby serving as a vital component of the worldwide financial ecosystem. MSBs play a substantial role in promoting financial inclusion by providing readily available and frequently economical financial services. MSBs are obligated to comply with a multitude of domestic and international regulations to safeguard the integrity of their activities and thwart unlawful undertakings. Compliance is a continuous process that requires constant improvement and enforcement. MSBs must engage in ongoing transaction monitoring, perform routine audits, and update their compliance programmes frequently to align with regulatory modifications. The MSB industry has started making significant efforts to transition into the digital age, but it must expedite its digital transformation strategy and enhance its resilience. The MSB is at a critical period when all players must collaborate and work as a team to combine ideas, vision, and expertise to develop new strategies for the company and adapt to the industry. I am confident the MSB industry will become more than just sustainable once we can align our businesses with the new MSB Strategic Blueprint 2022-2026. This Blueprint will consist of business models that will create a game-changing shift in the MSB industry like digitalization and automation, especially the role of E-KYC in the onboarding of customers, growth of mobile remittance, convergence between remittance and payments, mobilizing a multiple principal-agent MSB ecosystem, consolidation of the domestic MSB industry, etc.

The Association is looking forward to your strong participation and the inclusion of all members from the various classes and regions to bring their vision, capabilities, and skills to make this new blueprint a successful one. On separate note, while the MSB industry has begun to take serious effort to step into the digital era, we see now how we need to accelerate our digital transformation plan and become more robust. The MSB is facing a crucial phase where all of us should now collate and consolidate our ideas, vision, and know-hows to create new roadmaps for our business post-2024 so that we can better mitigate and manage our businesses and elevate the industry. To mitigate these risks, MSBs are subject to regulatory oversight and must adhere to strict anti-money laundering (AML) and counter-financing of terrorism (CFT) laws. They are required to implement robust AML programs, which include customer identification, transaction monitoring, and reporting suspicious activities. Compliance isn't a one-time affair. It requires constant updating and enforcement. For MSBs, this involves continuous monitoring of transactions, conducting regular audits, and periodically updating their compliance programs to keep up with regulatory changes.

I cannot stress enough that we are grateful and appreciative of our members' continued recognition that we are all in this together, as one humanity under one resilient Association, and that is what constitutes the strength of our esteemed Association as declared under our logo: By Members for Members.

Thank You

Dato' Sri Jajakhan Bin Kader Gani  
President  
Malaysian Association of Money Services Business



## **VISSION**

To be a respectable organisation and driving force to modernise and enhance professionalism of the Money Services Business (MSB) industry in Malaysia.

## **OBJECTIVES**

- Promote modernization and professionalism of members.
- Represent members' interest through constructive engagements with relevant stakeholders.
- Facilitate education, training and knowledge sharing amongst members.
- Promote self-regulation via establishment of code of conduct and rules.
- Common platform to foster greater understanding and address issues.
- Promote consumer awareness of authorised money services business.
- Strategic collaboration with similar organisations or other relevant agencies

## **5<sup>TH</sup> TERM COUNCIL'S MILESTONES**

- To propel the Money Services Business (MSB) industry towards digitalization.
- To actuate the multi-principal agent business model by 1<sup>st</sup> Quarter of 2025.
- To amend the MAMSB Constitution if any.
- To modernize and professionalize MSBs
- To conduct robust Group of Compliance Officer Trainings (GOCO) and other programmes.
- To activate taskforce and Committees
- To organize a regional conference

# MAMSB ORGANIZATION CHART



**PRESIDENT**  
**DATO' SRI JAJAKHAN BIN**  
**KADER GANI**



**CHIEF EXECUTIVE**  
**OFFICER**  
**RAMAN A/L KRISHNAN**



**VICE PRESIDENT**  
**THAMEEJUDEEN BIN**  
**MOHD IBRAHIM**



**TREASURER**  
**MANIMAKUDOM A/L**  
**KARUPIAH**



**SECRETARY**  
**MOHAMED ERSHAD BIN**  
**SYED JAHABAR**



**HEAD OF CLASS A**  
**ESPEN KRISTENSEN**

(Demised on 17 June 2024)



**HEAD OF CLASS B**  
**ONG HONG KHON**



**HEAD OF CLASS C**  
**SEE YOKE SIEW**



**HEAD OF CLASS D**  
**RAKESH A/L ARAVINDAN**



**CHAIRPERSON OF EAST**  
**MALAYSIA REGION**  
**KELVIN LU ZEN KOCK**



**CHAIRPERSON OF**  
**CENTRAL REGION**  
**MOHAMMED FAIZHAL BIN**  
**AHAMED LEBBAI**



**CHAIRPERSON OF**  
**SOUTHERN REGION**  
**ANALISA YIN BINTI**  
**ABDULLAH**



**CHAIRPERSON OF**  
**NORTHERN REGION**  
**MOHAMED SHERAFATH**  
**ALI BIN ABDUL RAHMAN**



**CHAIRPERSON OF EAST**  
**COAST REGION**  
**AMARUL HANIF BIN**  
**HARUN**



**GROUP OF COMPLIANCE**  
**OFFICERS (GOCO)**  
**COMMITTEE**  
**LEOW SU LIN**





## MEET THE SECRETARIAL TEAM



### **MR. RAMAN A/L KRISHNAN**

EMAIL: RAMAN@MAMSB.ORG.MY  
MOBILE: +6017-328 8600

Mr. Raman Krishnan became CEO of the Association on October 2, 2023. He joined Bank Negara Malaysia (BNM) in 1983 . Currently as CEO of MAMSB's, he oversees the Association's decisions, strategic plans, operations, and strategic direction with the President's approval. He reports to the MAMSB Council and handles stakeholders under the President's direction. He also manages MAMSB's strategic direction, implements changes and initiatives, engages with the media and public, interacts with other key executives, and reports to the Council.

CEO



### **MR. VNESH A/L KANDASAMY**

EMAIL: VNESH@MAMSB.ORG.MY  
MOBILE: +603-77225208

Mr. Vnesh holds a Bachelor of Finance and joined MAMSB as an Account Executive on 1st November 2023, overseeing the Association's accounts. He is responsible for managing the organization's accounts, handling the Money Services Business - Director Education Program (MSB-DEP), and overseeing the Jabatan Pembangunan Kemahiran (JPK) Accreditation for MSB members.

ACCOUNTS EXECUTIVE



### **MR DINESH KUMAR A/L SILVARAJOO**

EMAIL: DINESH@MAMSB.ORG.MY  
MOBILE: +6014-7876240

Mr. Dinesh Kumar was a technical support professional at University Tenaga Nasional and has a Bachelor of Computer Science. Dinesh Kumar became an IT Executive at MAMSB on November 15, 2023. Mr. Dinesh manages the member portal, assists members with portal challenges, oversees the yearly renewal process for members, technical support for GOCO and ensures efficient transaction processing.

IT EXECUTIVE



The administration of the Secretariat's activities consists of the main 3 pillars:

Membership

Ensure accurate processing of new membership applications and the annual renewal of membership.

- Follow up with Members on the fees/renewal or pending requirements/documents as the first point of contact for Members, taking enquiries via phone or emails and address on Members' enquiries, complaints, or concerns in a timely manner.
- Maintain and update membership database.
- Attend meetings and prepare minutes of meetings as required by the CEO.
- Create registration form and manage registration for the Association's training events.
- Create online surveys and prepare analysis.
- Attending and preparing minutes for MAMSB committees and taskforces.

Important

Regulatory & Engagements

- Supervising and monitoring of all GOCO training activities and all other compliance programmes with BNM & industry players.
- Monitoring and mobilising JPK Accreditation.
- Mobilising the MSB Directors Education Programme (MDEP) for 2024.
- Assisting in strategic thinking, development, and implementation of internal and external industry engagements.
- Event management.

Accounts

- Accounting.
- Treasury
- Human Resources – payroll, liaising with statutory bodies on employee contributions, Registrar of Societies (ROS) and general admin.

# SHAPE STATUS OF KEY DELIVERABLES

## 2025

Looking Ahead: 2025-2026

The MAMSB Secretariat is dedicated to executing the outstanding Key Industry Deliverables in 2025 and 2026. The deliverables will be propelled by active engagement from members across all MSB pillars at the committee level, in conjunction with cooperation with external consultants to ensure optimal implementation.

### MSBs in a Digital Era

The swift evolution of digital technologies has led MSBs to enhance their offerings with digital and mobile services, enabling users to conduct transactions at any time and from any location. This change is improving convenience and broadening financial access for populations that were previously unbanked and underbanked.

#### Perspective: Welcoming Advancement

The MSB sector is poised for ongoing evolution, with expectations for continued innovation and growth. New technologies like blockchain and artificial intelligence (AI) have the capacity to transform the industry, enhancing efficiency, security, and compliance procedures.

#### Conclusion: A Flourishing and Dynamic Industry

MSB sector continues to be vibrant and essential to the global economy. As digital finance continues to evolve, adherence to regulations, innovations in technology, and the drive for financial inclusion will define the future landscape of MSBs. Through a cooperative strategy involving both regulators and industry stakeholders, the sector is poised for enduring advancement in the modern economy.

#### Essential Requirements for Regulatory and Digital Transformation

Technology is vital to the financial environment, according to Bank Negara Malaysia's Financial Sector Blueprint (2022-2026). MSBs must embrace digitization to be competitive. Despite many members adopting digital solutions, the transition from cash-based systems to digital platforms faces several challenges, including:

- ◆ Budget limitations and significant capital requirements.
- ◆ Rising operational costs associated with digital evolution.
- ◆ Challenges in adhering to regulations, necessitating meticulous management.

MAMSB continues to prioritize the support of its members by facilitating digital knowledge-sharing, implementing training programs, and promoting capacity-building initiatives to foster sustainability across the industry in the digital age.

#### Progress on 2024 Business Plan Initiatives

- MAMSB presented its 2024 Business Plan to Bank Negara Malaysia, outlining short- to mid-term implementation strategies for key initiatives. By the second half of 2024 and the first quarter of 2025, MAMSB successfully implemented several initiatives, including:
- HRD Corp Claimable for GOCO Training – Facilitating access to funding for industry training.
- Regional Training Outreach – Expanding training sessions to all regions, ensuring broader industry participation.
- Approval of Multi-Principal Agent Arrangements – Enabling MSBs to maintain a sustainable business model.
- Engagement with Sanction Screening System Service Providers – Identifying cost-effective compliance solutions for MSBs.
- Grand Conference 2024 – A landmark event bringing together MSB members to discuss critical industry topics.
- Enhanced MAMSB Secretariat – Strengthening industry expertise, ensuring timely information dissemination, and serving as a communication channel for MSBs and public feedback.

# MSB INDUSTRY ANNUAL TURNOVER

## 2024

### REMITTANCE SERVICE BUSINESS

	2023, RM bil	2024, RM bil
Outward	34.2	42.7
Inward	27.3	37.8
Total	61.5	80.6
Year-on-Year Growth	30.9%	

### VALUE OF B2B REMITTANCE

B2B TURNOVER 2024 (RM bil)	
Inward	14.2
Outward	6.8

### Industry Performance and Future Outlook.

The MSB industry maintained impressive double-digit growth across the majority of sectors in 2024. The industry is optimistic about its future, especially with ongoing regulatory discussions aimed at expanding opportunities, including the potential appointment of hybrid agents. Key 2024 growth highlights:

- ✔ Remittance Business – Annual increase of 30.9% (compared to 35.7% in 2023).
- ✔ Currency Exchange Business – Annual increase of 1.4% (compared to 76.8% in 2023).
- ✔ Wholesale Currency Business – Annual increase of 30.8% (compared to 68.2% in 2023).

### MONEY CHANGING BUSINESS

	2023, RM bil	2024, RM bil
Buy	33.4	34.3
Sell	33.2	33.3
Total	66.6	67.6
Year-on-Year Growth	1.4%	

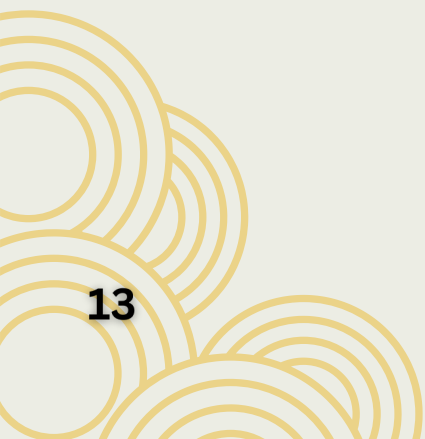
### WHOLESALE BUSINESS

	2023, RM bil	2024, RM bil
Domestic	12.8	16.0
Cross Border	15.8	21.4
Total	28.6	37.4
Year-on-Year Growth	30.8%	

# MEMBERSHIP REPORT



The membership portal was updated as of 29 December 2023 to enable renewal of membership by members and associate for 2024. The Secretariat will follow through the renewal process and ensure renewal is done before end of March 2024.



## TOTAL MEMBERS AS AT DECEMBER 2024

### Members by Class

CLASS	MAMSB Records
A	10
B	33
C	208
D	9
<b>TOTAL</b>	<b>260</b>

### Members By Class and Region

REGION	A	B	C	D	TOTAL
CENTRAL	8	33	102	7	150
NORTH	1	0	42	0	43
SOUTH	0	0	37	2	39
EAST MALAYSIA	1	0	24	0	25
EAST COAST	0	0	3	0	3
<b>TOTAL</b>	<b>10</b>	<b>33</b>	<b>208</b>	<b>9</b>	<b>260</b>

### Members By Class and Region

REGION	A	B	C	D	TOTAL
CENTRAL	8	33	102	7	150
NORTH	1	0	42	0	43
SOUTH	0	0	37	2	39
EAST MALAYSIA	1	0	24	0	25
EAST COAST	0	0	3	0	3
<b>TOTAL</b>	<b>10</b>	<b>33</b>	<b>208</b>	<b>9</b>	<b>260</b>

## TOTAL ASSOCIATES AS AT DECEMBER 2024

REGION	TOTAL
CENTRAL	232
NORTH	93
SOUTH	105
EAST MALAYSIA	77
EAST COAST	11
TOTAL	518

As of the latest update, the total number of Associate Members and Hybrid Agents combined stands at 518, reflecting a steady increase throughout the year. The breakdown is as follows:

Associate Members: 352

Hybrid Agents: 166

Among the Associate Members, the Central region has the highest representation with 214 members, followed by the Southern region with 102 members and the Northern region with 84 members. East Malaysia accounts for 70 members, while the East Coast region has 9 members.

From January 2024 to December 2024, the number of associate members and hybrid agents has been steadily increasing. This shows that more people are choosing to be part of our industry, contributing to its growth and raising our standards.



# COUNCIL REPORT FOR THE YEAR 2024



# MULTI PRINCIPAL AGENT ARRANGEMENT (MPA)

The MULTI Principal Agent Arrangement (MPA) is a framework approved by Bank Negara Malaysia in January 2025 aimed at optimizing the operations within the Money Services Business (MSB) industry, with a focus on extending wider access and heightened convenience to consumers. Key features of the MPA include:

- i. The MPA framework has its potential to enhance accessibility and convenience for consumers within the MSB industry.
- ii. Limited to Hybrid MSB Agents: The MPA arrangement is exclusively applicable to hybrid MSB agents, denoting MSB licensees appointed as MSB agents, who will execute remittance activities on behalf of a principal.
- iii. Principal Licensee Accountability: In the MPA framework, the principal licensee retains accountability for the actions of their agents, aligning with the standards outlined in Bank Negara Malaysia's policy document on Agent Oversight Framework from 2022.

Through the Malaysian Association of Money Services Business (MAMSB), Bank Negara Malaysia expects the sector to take further steps to execute the MPA arrangement, including:

**a. Information Sharing Mechanism:** Establishing a mechanism to facilitate the exchange of information among principal licensees regarding the performance of their agents, aiming to mitigate the risk associated with onboarding agents with prior concerns.

**b. Capacity Building Programs:** Ensuring the availability of effective capacity building programs for agents, focusing on regulatory requirements outlined in the Money Services Business Act (MSBA) and Anti-Money Laundering/Counter Financing of Terrorism (AML/CFT) regulations. This entails standardizing internal training modules of principal licensees to maintain consistency and quality in agent training.

<sup>1</sup>Under the MSB (Remittance Business) Regulations 2012 and Money Services Business (Remittance Business) (Amendment) Regulations 2015, a licensee who carries on remittance business shall comply with the daily outward transactions limit for a customer. In the context of principal licensee, the limit applies to all remittance transactions undertaken by a customer across all its offices including its agents. As such, the principal's remittance system should be able to track and consolidate on real-time basis, the outward remittance transactions undertaken by a customer at all its offices and agents to ensure compliance with the daily limits imposed. The requirement does not apply across principals. The principal should ensure that the remittance transactions undertaken by a customer across all its offices and agents does not breach the allowable limit. While the requirement does not apply to remittance transactions made by an individual customer with different principals, an agent facilitating transactions for multiple principles under the MPA should be subject to the principals' internal risk parameters, which should include scenario where a customer is deliberately trying to circumvent the threshold.

Transaction limit	For remittance transaction set for Daily Aggregated Individual customer limit – RM50,000. <sup>1</sup> Daily Aggregated Business to Business(B2B) limit – RM200,000. <sup>1</sup> Principal licensees may set lower limits on agents based on agent risk assessment scoring.
Minimum capital requirement	Prevailing minimum capital required as per Money Service Business Act (MSBA) 2011
Maximum number of principals an agent can tie-up	Can tie-up any numbers

# KEY DETAIL on MULTI Principal Agent Arrangement (MPA)

## 1. EFFECTIVE DATE

- o The MPA framework will take effect on 27 January 2025.
- o MSB members may start engaging with MSB Principals from this date, as agreed upon by the industry/MAMSB.
- o Submission of applications pursuant to Section 43 of the Money Services Business Act 2011 (MSBA) by MSB Principals to BNM for the appointment of MPA must adhere to the designated submission windows (**refer to *Submission Window for MPA Applications***).

## 2. REQUIREMENT FOR EXPANDING AS A REMITTANCE AGENT

Any MSB member seeking to expand its business as a remittance agent must obtain prior approval from BNM pursuant to Section 19 of MSBA, unless such approval has already been granted.

## 3. SUBMISSION PROCESS FOR MPA APPLICATIONS

- o MSB Principals are required to submit applications for hybrid agents, including MPA applications, via MSBS.
- o If the submission cannot be made via MSBS due to a system error, MSB Principals may submit their applications to pdapplication@bnm.gov.my.

## 4. ANNUAL FEE REQUIREMENT

- o There is no membership fee payable to BNM. However, the existing principal-agent fee requirement applies to the MPA arrangement.
  - o MSB Principals must pay an annual fee of RM500 per batch of offices (up to 20 offices per batch) for their money services business agents.
- Refer to the Money Services Business (Licensing) Regulations 2012 for details on fee payment.]**

## 5. SUBMISSION WINDOW FOR MPA APPLICATIONS

- o MSB Principals must submit MPA applications to BNM within the designated March, June, and September submission windows.
- o However, Tier 1 MSB Principals are eligible to submit applications under the File & Launch framework.

**(Refer to the Circular dated 3 February 2020 on 'Tempoh Masa Baharu bagi Pengemukakan Permohonan di bawah Akta Perniagaan Perkhidmatan Wang 2011' and the Circular on File & Launch Framework dated 16 December 2021.)**

## TRAINING ON MPA FRAMEWORK

MAMSB would emphasize that there are a numerous of mandatory training requirements that must be fulfilled by both hybrid agents and MSB Principals. MAMSB will conduct training sessions in due course to ensure the MPA framework's seamless implementation and conformance,

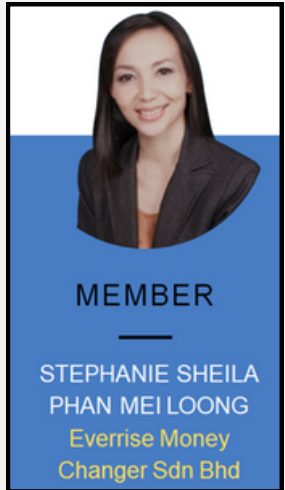
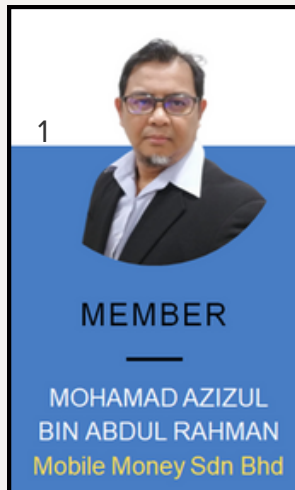
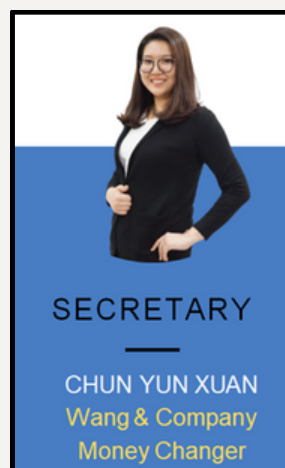
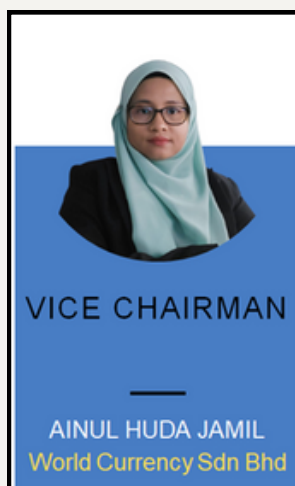
# TRAINING & CONTINUOUS EDUCATION DEVELOPMENT

## (I) GOCO AML/CFT TRAINING



- The Group of Compliance Officers (GOCO) Training programs focuses on the AML/CFT certification programs for Compliance Officers (COs). This certification program has 4 modules.
  - i) Module 1- Understanding the AML/CFT Framework
  - ii) Module 2- Customer Due Diligence Process
  - iii) Module 3- Managing Suspicious Transactions
  - iv) Module 4- Understanding and Application of Risk Based Approach
- In 2024, MAMSB prioritized strengthening its GOCO Committee with qualified compliance officers and holding continuous and frequent MSB industry trainings.

### GROUP OF COMPLIANCE OFFICERS (GOCO) COMMITTEE 2024 -2025



## MODULE 1: UNDERSTANDING AML/CFT/CPF FRAMEWORK

Date	Region	Number of Participants	Mode of Training
5 JUNE 2024	All Regions	77	Virtual
4 SEPTEMBER 2024	All Regions	48	Virtual
2 DECEMBER 2024	All Regions	43	Virtual
<b>TOTAL: 3 Sessions</b>	<b>169</b>		

## MODULE 2: CUSTOMER DUE DILIGENCE PROCESS

Date	Region	Number of Participants	Mode of Training
6 JUNE 2024	All Regions	67	Virtual
5 SEPTEMBER 2024	All Regions	48	Virtual
3 DECEMBER 2024	All Regions	36	Virtual
<b>TOTAL: 3 Session</b>	<b>151</b>		

## MODULE 3: MANAGING SUSPICIOUS TRANSACTIONS

Date	Region	Number of Participants	Mode of Training
19 JUNE 2024	Central	28	Face to Face
24 JUNE 2024	Southern	13	Face to Face
10 SEPTEMBER 2024	East Malaysia	10	Face to Face
23 SEPTEMBER 2024	Central	30	Face to Face
10 DECEMBER 2024	Northern	8	Face to Face
17 DECEMBER 2024	Central	11	Face to Face
<b>TOTAL: 6 Sessions</b>	<b>100</b>		

## MODULE 4: UNDERSTANDING & APPLICATION OF RISK BASED APPROACH

Date	Region	Number of Participants	Mode of Training
20 JUNE 2024	Central	29	Face to Face
25 JUNE 2024	Southern	15	Face to Face
11 SEPTEMBER 2024	East Malaysia	11	Face to Face
24 SEPTEMBER 2024	Central	28	Face to Face
11 DECEMBER 2024	Northern	9	Face to Face
18 DECEMBER 2024	Central	14	Face to Face
<b>TOTAL: 6 Sessions</b>	<b>106</b>		

## FRONTLINER WORKSHOP (TELLER MODULE)

Date	Region	Number of Participants	Mode of Training
4 JUNE 2024	All Region	41	Virtual
4 DECEMBER 2024	All Region	39	Virtual
<b>TOTAL: 2 Sessions</b>	<b>80</b>		



## 2. MSB DIRECTORS EDUCATION PROGRAMME (MDEP)

In line with Bank Negara Malaysia's circular dated 22 January 2019, all Money Services Business (MSB) licensees with RM30 million or more in annual turnover must enroll and attend the MSB Directors' Education Programme. The program must be completed within 12 months of enrollment to ensure participants have the knowledge and abilities for governance and regulatory compliance.

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The MAMSB Secretariat, in collaboration with ICLIF (ASB), continues to roll out this ongoing training program, reinforcing leadership and governance excellence within the industry. The first session for the year 2024 was conducted on 28 and 29 February for Class C, with 14 participants. The second session, held on 9 and 10 October, catered to Classes A, B, and D, attended by 20 industry leaders. The final session took place on 3 and 4 December, once again focusing on Class C, with 21 participants. These sessions provided essential governance, compliance, and strategic leadership insights, strengthening professional development within the MSB sector.

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The MSB-DEP program helps Chairpersons, CEOs, and Directors develop leadership and governance skills. Board obligations, CEO and Chairperson positions, and non-executive director roles were covered in detail. Effective board meetings, regulatory compliance, risk management, and internal controls were prioritized. The training also defined CEO and Compliance Officer roles in industry compliance.

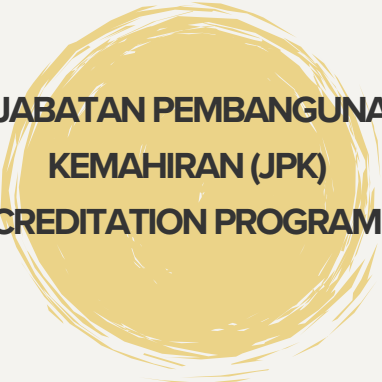
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All MSB licensees should validate their Directors and CEOs' MSB-DEP Certificates of Attendance to meet Bank Negara Malaysia's supervision standards. To assist compliance checks during regulatory supervisory inspections, MAMSB recommends keeping a copy of the certificate at the company's Headquarters (HQ). MAMSB's dedication to improving MSB governance is shown by MSB-DEP 2024's success. The program trains industry experts to keep MSB institutions well-governed, compliant, and strategically positioned for long-term success.



### **3. INTERNATIONAL CONFERENCE ON FINANCIAL CRIME & TERRORISM FINANCING 2024 MASTERCLASS (IFCTF 2024)**

MAMSB was nominated to be part of the organizing committee of IFCTF 2024 by Asian Institute of Chartered Banker (AICB) and Compliance Officers Networking Group (CONG) on 4 July 2024. The IFCTF Masterclass 2024 supported by Bank Negara Malaysia, Securities Commission Malaysia and Labuan Financial Services Authority. Series of committee meetings were held weekly scheduled at 5.00 pm every Thursday from July to August 2024. MAMSB were given 3 breakout sessions during the two days event which took place from 19 to 20 August 2024 at Shangri-La Kuala Lumpur. Money Services Business Members were accorded with privilege to attend the two-day event at members' fee set at RM1,850 per pax. Madam Su Lin has been moderator all three breakout sessions, Speakers were from Industry experts and Educationist and Service providers. About 130 members from MSB attended the two-day event.



### **4. JABATAN PEMBANGUNAN KEMAHIRAN (JPK) ACCREDITATION PROGRAMME**

In 2024, MAMSB continued its commitment to JPK accreditation, reinforcing professional standards within the industry. This year, seven candidates enrolled in the JPK accreditation program, and out of these, four successfully passed the certification. The JPK accreditation program follows a structured timeline each year. The briefing session begins in May, followed by five phases, culminating in the final interview in December. The current JPK evaluators—Mr. Azizul, Mr. Azhar, and Miss Siti—oversee the assessment process to ensure candidates meet the required professional standards. The JPK accreditation fee is RM2,500. If you are interested in enrolling for the 2025 JPK accreditation program, kindly contact the MAMSB Secretariat for further details.



## 5. MAMSB TASK FORCE COMBAT COMMITTEE

MAMSB's task force committee, with the objective of eliminating illegal MSB operators. MAMSB has emailed its members with guidelines on how to report illegal operators and is acting as a conduit for members needing assistance in reporting them. Additionally, MAMSB is planning to launch a 'Mini-Greenback' program, led by Mr. Espen from IME. To support this initiative, MAMSB conducted a site visit to Kota Raya to identify a suitable venue for the awareness program. On 4 July 2024, MAMSB's CEO attended a meeting with BNM at Sasana Kijang, alongside with taskforce committee members to discuss on collaboration effort between MAMSB and BNM. BNM also updated the taskforce members on the enforcement action taken and demography on the hotspots.

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Ancillary Business for MSB members – As part of MAMSB's business plan, MAMSB is engaging with Takaful Ikhlas to establish an ancillary business for MSB members. MAMSB has also sent an email to BNM regarding this initiative. In response, BNM advised that interested members should apply through the proper channels. MAMSB will advise members to do application process on their own and will arrange several sessions where Takaful Ikhlas can explain how their collaboration with MSB members and business ties will work. Since than Takaful Ikhlas had discussed the business operations with several MSB Members.

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Periodical Audit Notice of MAMSB from Registrar of Society (ROS) – MAMSB received a periodical audit notice on 25th June 2024, from the Registrar of Societies (ROS) Selangor, requesting an inspection of MAMSB's financial records and other documentation for the past five years (2019 – 2024). MAMSB Secretariat promptly prepared and provided all relevant hard copy documents related to finance, membership, administration, and other necessary areas as requested in their notice for submission to the ROS Selangor office. On 24 July 2024, MAMSB received a follow-up letter from ROS confirming that all submitted documents were in order. The letter also advised MAMSB to continue adhering to the relevant standards and guidelines. The letter has been appropriately filed for future reference. Additionally, due to the change of MAMSB office address for Damansara Intan to AICB, ROS KL sent another letter on 30th October 2024, informing similar audit of MAMSB. Arising from that, MAMSB Secretariat had met ROS KL and informed them, that MAMSB had been recently audited by ROS Selangor, and given a clean sheet. ROS Kuala Lumpur acknowledged and informed MAMSB verbally to send an email to them, attaching the letter from ROS Selangor.



## 5. HUMAN RESOURCES DEVELOPMENT CORPORATION (HRDCorp)

MAMSB is a HRDCorp-certified training provider, reinforcing its commitment to professional development in the Money Services Business (MSB) industry. As part of this initiative, MAMSB has successfully registered all GOCO modules which is Frontliner or Teller module , Module 1, Module 2, Module 3, and Module 4 under HRDCorp, allowing members to benefit from HRDF claims for their training. MAMSB has also completed a pilot for HRDF claims, with five members successfully claiming HRDF for GOCO training. Moving forward, MAMSB continues to work closely with the GOCO Committee to develop a certified and accredited trainer framework, further enhancing the quality and recognition of GOCO training within the industry. For more information on HRDF claims and certified training programs, members are encouraged to contact the MAMSB Secretariat.

## 6. Payments Services Providers' Self-Assessment Questionnaire (PSAQ) & Engagement with Bank Negara Malaysia (BNM)

A few days before the PSAQ submission deadline on 15 August 2024, MAMSB received several emails and phone calls from members seeking assistance. Mdm Su Lin had organized a PSAQ seminar on 5 August 2024 for those needing support, but due to low registration, the seminar was cancelled. However, since some members still have not submitted their PSAQ, MAMSB facilitated connections between members and BNM personnel for technical inquiries. Additionally, MAMSB collects questions from members and consults with Mdm Su Lin for clarification. Internal Industry Engagements Bank Negara Malaysia (BNM) organized communication sessions for all Money Service Business (MSB) members to brief them on the latest developments in the MSB industry. Key updates from the session included discussions on Metadata Line By Line (LBL) and PSAQ. MAMSB seized this opportunity to attend the session, allowing their representatives to meet with members and better understand their needs. Below is the list of sessions and MAMSB Representatives (Reps) who attended:

No.	Engagement	Date	MAMSB Rep
1	BNM Comm Session Central	2nd May 2024	Mr Raman
2	BNM Comm Session Northern	3rd May 2024	Mr Raman
3	BNM Comm Session Southern	27th May 2024	Mdm Su Lin
4	BNM Comm Session East Malaysia	7th June 2024	Mr Kelvin



## **7.E-invoicing**

MAMSB has engaged two tax consultants to arrange briefing sessions for its members on e-invoicing. Due to the step-by-step implementation according to the revenue guidelines, many MAMSB members were experiencing some confusion. This was addressed through briefing sessions conducted by RW William PLT Chartered Accountants and Anderson Malaysia.



## **8. GRAND CONFERENCE 2024**

MAMSB successfully organized the Grand Conference 2024 on 23 October 2024 at Sasana Kijang, Bank Negara Malaysia. Sponsored by MAMSB members, non-members and vendors, the one-day event brought together approximately 375 members nationwide. Key industry topics such as e-invoicing, regulatory reporting, and digitalization were covered by subject matter experts, providing valuable insights into evolving regulatory and technological landscapes. MAMSB extends its sincere appreciation to the sponsors and members for their strong support and active participation, making the event a resounding success.

# ANNUAL GENERAL MEETING 2024

The Association Annual General Meeting for the 2024 was held on 27 April 2024 in Sasana Kijang, Bank Negara Malaysia. The AGM 2024 was attended by about 138 member representatives across the nation. The non-election AGM 2024 were concluded smoothly with members proposing critical issues to be address by MAMSB.

MAMSB Council Members unanimously resolve that the case against Utusan Malaysia not to be pursued as the total estimated legal cost was more than RM100,000 and it may prolong for long period of time.

Among the critical issues raised during the AGM 2024 were as follows.

- i. Proposal: Minimum Threshold for 3-points Data collections and Sanctions Screening to be set at RM2,000.00 and above.
- ii. Proposal: Money Changing Business can impose small amount of Service Fees for Money Changing transactions.
- iii. VIRTUAL Annual General Meeting for AGM Year Without Election [subject to approval by Jabatan Pendaftaran Pertubuhan Malaysia]
- iv. Documents for Annual General Meeting to be sent via electronically.



## ENGAGEMENT SESSIONS WITH INDUSTRY MEMBERS AND INTERNAL AND EXTERNAL STAKEHOLDERS

Date	Engagement session
11 January	Teams webinar with ACAM – ACAM was represented by Ms.Hue Dang and Ms.Vanny Dang, held discussion on potential partnership between ACAM and MAMSB on ACAM risk assessment tool.
15 January	Cyber Security – MOU signing ceremony held between University of ---- and various partners. MAMSB was invited as a guess.
17 January	Engagement with the Malaysian Institute of Insurance (MII) – The meeting was chaired by Puan Humeirah Khan of MII and discussed on possible collaboration between MAMSB and MII on compliance modules.
18 January	MAMSB 70th Council Meeting
26 January	Discussion with BNM regarding GOCO modules and future planning such as revision of GOCO modules & strengthening of GOCO Committee by bringing in new talent pool. BNM also emphasized on strengthening the accreditation program’s processes to meet the required standards.
30 January	<p>Seminar on Risk Ready Kuala Lumpur organised by LexisNexis at Mandarin Oriental Hotel CEO presented a paper titled “Balancing Between Regulation and Innovation” The seminar was attended by members from MSB and Financial institutions.</p> <p>The seminar also covered topics on regulatory priority and expectation of regulators in Malaysia as well as ways to reduce risks and financial crime along with the customer journey. Also discussed on benefits of leveraging on digital intelligence in fraud combating.</p>
6 February	Urgent meeting between MAMSB and MSB members to deliberate on the sudden implementation of 3-points data collection for amounts below RM3,000 threshold. The meeting deliberated on impacts to MSB industry and concerns arising from this implementation. Members requested MAMSB to put forward members proposal to BNM for consideration to allow extension of time for implementation given the MSB members are not fully prepared. A letter was sent to BNM on the very same day.

8 February	Second meeting with MSB members for implementation of 3-data points collection. The meeting was held to collate feedback from members to be submitted to BNM.
19 February	Join Chinese New Year celebration with AICB community.
26 February	Majlis Perasmian siding kemuncak Anti Rasuah was held in Hotel Times Square, Kuala Lumpur PM Anwar officiated the event, also attended by Menteri Sumber Manusia, Encik Sim Chee Keong and Tan Sri Azam Baki, SPRM.
27 February	Third meeting with MSB members for implementation of 3-data points collection.
27 February	Meeting with Asian School of Business to discuss and finalise the MDEP program for the first half of 2024.
28 February	Meeting with Petronas as requested by Petronas to explore GOCO trainings for Petronas staff members. Madam Su Lin to propose specific module to be covered based on Petronas need.
28 February	Meeting with Mr.Nelson of The Star, to release news to create awareness on 3-data points collection.
28 & 29 February	MDEP training fourteen pax from class C members, CEO and Director attended the training at ASB.
1 March	Agent Oversight Framework Training, 19 pax attended the training on Agent Oversight Policy Document.

6 March	Meeting with MSB members to discuss on adverse news released in Utusan Malaysia. Members unanimously agreed to take legal action against Utusan Malaysia.
21 March	Briefing on BNM Annual Report 2023 by Governor of BNM.
22 March	Meeting with Mazars external auditor to discuss on auditor's report for FYE 2023. Mazars needed further input on certain matters.
25 March	Focus group meeting with FIED chaired by Madam June of FIED discussed on 2020 National Risk Assessment Report. The ratings on specifically of MSB Industry was highlighted and it was agreed by members of the meeting. Attended by CEO, Madam Su Lin and Dr.Nurul Ana.
2 April	CEO met BNM's POD & PPD to discuss his roles and responsibility in MAMSB.
5 April	CEO presented MAMSB's Business Plan to BNM with together MAMSB Council Members
17 April	Meeting with President at Midvalley to discuss on regarding Annual General Meeting 2024 and SQL matter.
18 April	Meeting with Mr. Wared from Sasana Kijang to discuss the forum room for MAMSB Annual General Meeting 2024.
23 April	Meeting with Ms. Vivian from STF Resources to discussion regarding MAMSB tenancy agreement and MAMSB office rental reduction.
25 April	Virtual meeting with the council member (Dry-Run) to discuss the agenda and script of the Annual General Meeting (AGM) 2024.
26 April	Going to Sasana Kijang to check the forum room and rehearse for AGM 2024.
27 April	Attended the Annual General Meeting 2024 at Sasana Kijang

30 April	<p>Attended the 2024 Compliance Officer Networking Group (CONG) program conducted by SPRM.          SPRM briefed the members of financial sectors on modus operandi including high profile fraud cases, such as high level politician and corporate figures. This meeting was attended by Mr President as well.</p>
2 May	<p>Attended the Jamuan Raya by the Strategic Communication Department, Bank Negara Malaysia, at Lanai Kijang.</p>
2 May	<p>Attended BNM Annual Engagement (Comm Session) with MSB Industry at Sasana Kijang</p>
3 May	<p>Attended BNM Annual Engagement (Comm Session) with MSB Industry in BNM Penang.</p>
7 May	<p>AICB Community Raya Celebration.</p>
8 May	<p>FIDE Forum Raya Open House at Multipurpose Hall, Lanai Kijang</p>
9 May	<p>Invited to attend Majlis Aidilfitri IBFIM on 5th floor of AICB Building.</p>
13 May	<p>Virtual briefing sessions on the JPK Accreditation program for MSB Compliance Officers.</p>
14 May	<p>Virtual meeting with the GOCO committee regarding revised Status of GOCO module &amp; exam, HRDCorp requirement (Accreditation of GOCO materials), strengthening of GOCO Committee members and GOCO Fee Breakdowns</p>

15 May	Joined the talk "Ask Me Anything: Amaran Scam" by Mr Vijayadurai from Bank Negara Malaysia, conducted by Bangunan AICB Community at Executive Forum, Level 1, Bangunan AICB.
15 May	Virtual briefing sessions by Bank Negara Malaysia on Metadata Requirements for LBL Reporting.
16 May	Meeting with HRD CORP at Wisma HRD Corp to discussions regarding GOCO modules and activation of MAMSB's HRD status.
20 May	Important Half Day Virtual Clinic: Payments Services Providers' Self-Assessment Questionnaire (PSAQ).
23 May	ACAMS Enterprise-wide Risk Assessment Tool Virtual Webinar.
27 May	Meeting with Mr Manimakudom regarding MAMSB accounts
28 May	BNM's virtual briefing on Metadata Requirement for Service Providers.
29 May	Physical Seminar: Preparation for Board of Directors (BOD) for Mutual Evaluation.
30 May	Physical Seminar: Conduct of Board Meeting and Drafting of Board Minutes.
4 June	Virtual seminar of E-Invoicing related to LHDN by RW William PLT Chartered Accountants
13 June	Attended Sasana Symposium 2024 at Sasana Kijang.



24 June	Attended Sandbox Open Day 2024 at Sasana Kijang.
26 June	Virtual Meeting – E-invoicing briefing to members with Ms. Thisha Gunasilan, the managing director of Anderson Tax.
27 June	Virtual Meeting - Special IFCTF 2024 Masterclass Working group committee meeting and invitation for MAMSB to be an affiliated partner.
4 July	Attended Malaysian Insurance Institute event: Women empowerment Conferences at AICB Building.
4 July	Bank Negara Malaysia Taskforce Committee meeting.
4 July	Virtual Meeting with Working Group committee meeting for Special IFCTF 2024 Masterclass.
10 July	Attended “Program Jaringan Kerjasama JPPM Negeri Selangor Bersama BNM & SPRM” at Ballroom, Dewan Jubli Perak, Sultan Abdul Aziz, Shah Alam, Selangor.
12 July	Meeting with Lexis Nexis regarding sanction screening to discuss with Mr. Arvind, Mr. Vijay and Ms. Luna Lim explained their preparation package for class C members: A Webinar will be arranged regarding sanction packages from Lexis Nexis.
16 July	Went to to ROS to send documents for audit notice at PKNS, Shah Alam.

22 July	Attended 'Launch of Future Skills Framework for the Malaysian Financial Sector' at Auditorium, Sasana Kijang, Bank Negara Malaysia.
23 July	Virtual Meeting with Gabriel Li from Jumio to discuss on e-KYC
24 July	Meeting with Mohammed Samiullah, the executive director of Prime Exchange Co. Pte. Ltd (SG) a representative from Singapore remittance association to discussion regarding licenses Bank Negara Malaysia, meeting members from MAMSB and other collaboration strategies.
25 July	Virtual meeting with the taskforce committee

1 August	Attended meeting for International Conference on Financial Crime and Terrorism Financing (IFCTF) OC Meeting at Level 4, AICB Building.
8 August	Presentation to Bank Negara Malaysia on Multi Principal Agents (MPA) with MAMSB Taskforce Combat Committee members.
15 August	Meeting with Mr. Adam Malik, former CEO of MAMSB, Mr. Arizan bin Alias, the head director of Takaful Ikhlas General Berhad and Mr. Hamzah Alias, Chief Agency Officer (CAO) of Takaful Ikhlas Berhad.
19 & 20 August	Attended International Conference on Financial Crime and Terrorism Financing (IFCTF) at Shangri-La Hotel.
30 August	Attended Quarter 2, Year 2024, council meeting
3 September	Attended preparing for FATF Compliance in Malaysia: Key Insights and Best Practices for AML/CFT.
5 September	Meeting with BNM regarding Predatory Pricing practice among MSB members in particular Wholesale Bank Note license holder
17 October	Attended Virtual Mutual Evaluation Exercise (MEE) session conducted by BNM at Lanai Kijang
23 November	Organized MAMSB Grand Conference at Sasana Kijang
4 December	Quarter 3, 2024
5 December	Attended Quarter 3, Year 2024, council meeting



# M A M S B G A L L E R Y









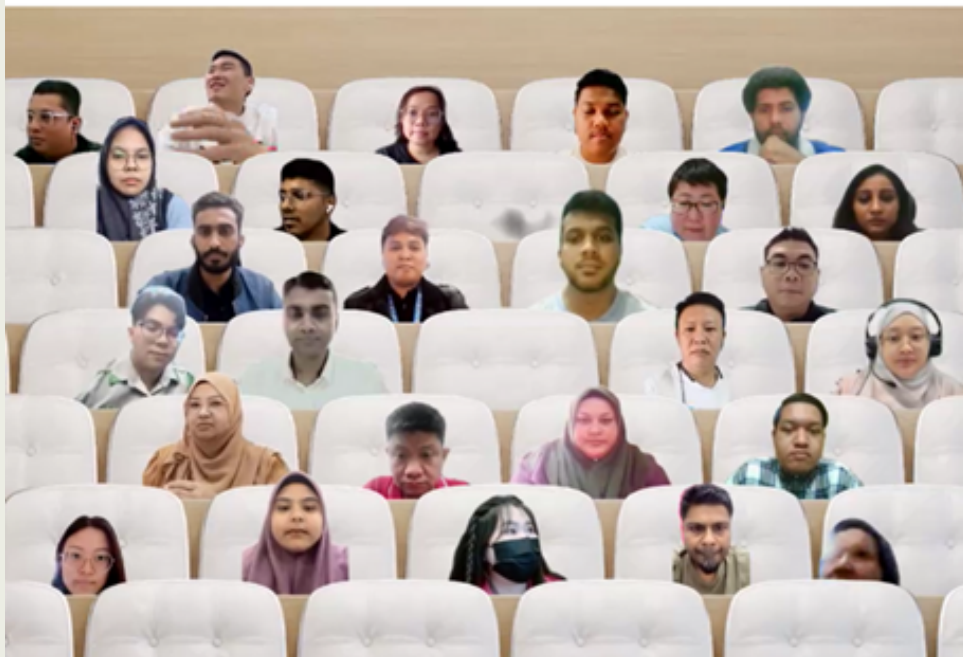
**AML/CFT/CPF MODULE 1  
UNDERSTANDING AML/CFT/CPF FRAMEWORK**

**4 SEPTEMBER 2024  
VIRTUAL SESSION**



**AML/CFT/CPF MODULE 1  
UNDERSTANDING AML/CFT/CPF FRAMEWORK**

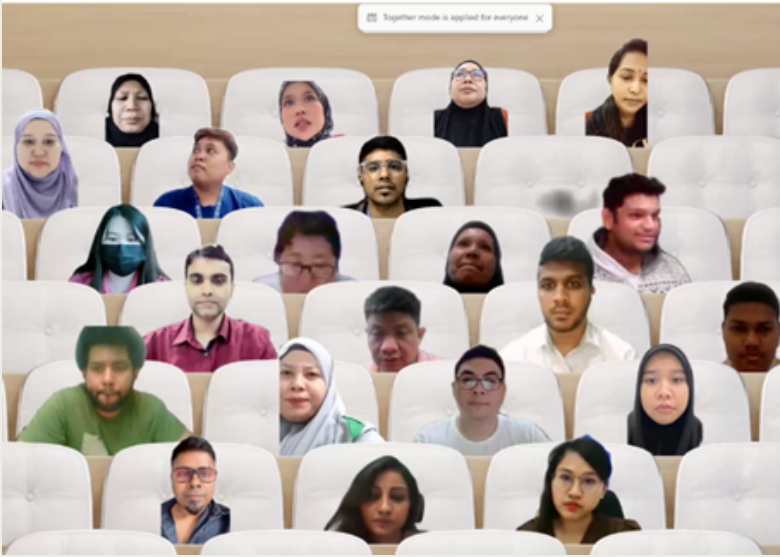
**2 DECEMBER 2024  
VIRTUAL SESSION**





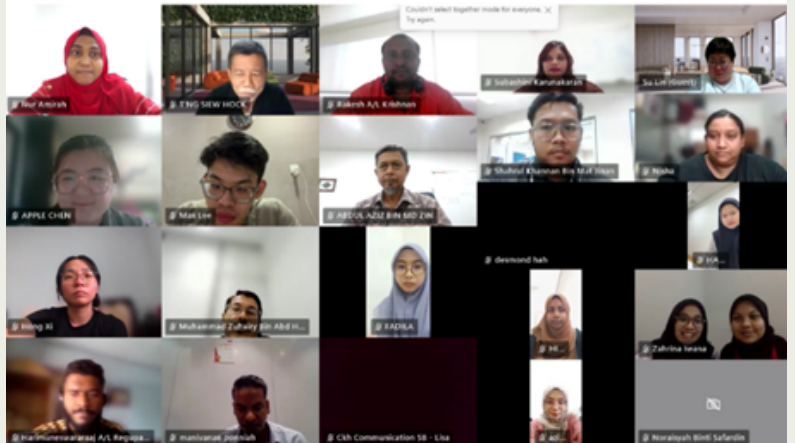
## AML/CFT/CPF MODULE 2 CUSTOMER DUE DILIGENCE

3 DECEMBER 2024  
VIRTUAL SESSION



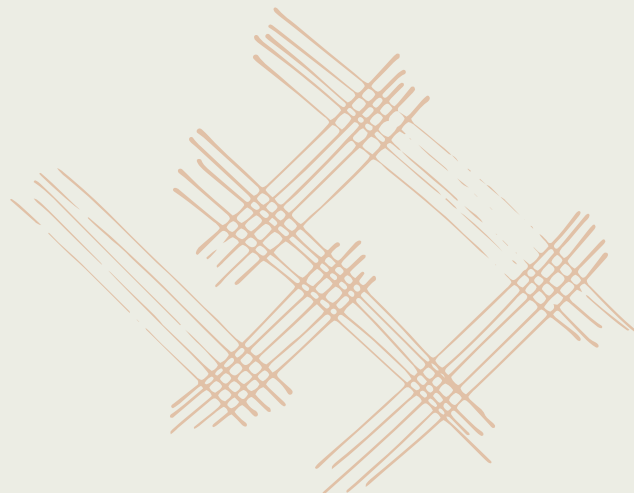
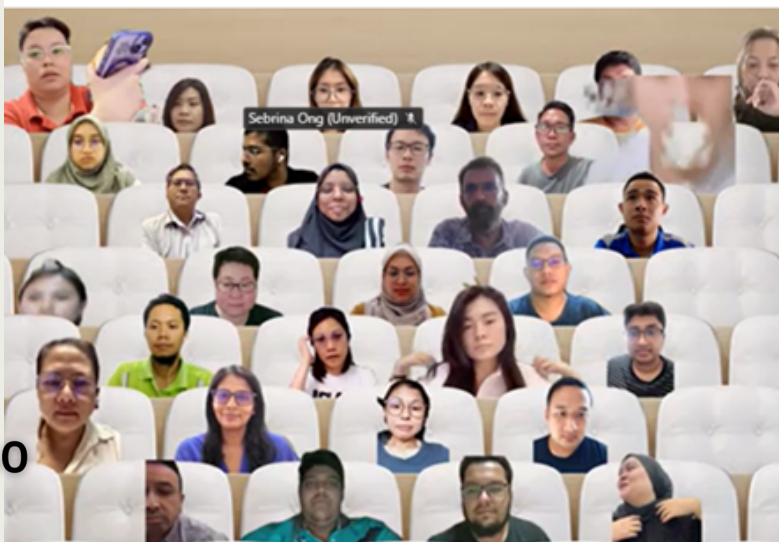
## AML/CFT/CPF MODULE 2 CUSTOMER DUE DILIGENCE

6 JUNE 2024  
VIRTUAL SESSION



## AML/CFT/CPF MODULE 2 CUSTOMER DUE DILIGENCE

5 SEPTEMBER 2024  
VIRTUAL SESSION







**AML/CFT/CPF MODULE 3  
MANAGING SUSPICIOUS TRANSACTIONS**

19 JUNE 2024  
AICB BUILDING



**AML/CFT/CPF MODULE 3  
MANAGING SUSPICIOUS TRANSACTIONS**

24 JUNE 2024  
V8 HOTEL, JOHOR



**AML/CFT/CPF MODULE 3  
MANAGING SUSPICIOUS TRANSACTIONS**

10 SEPTEMBER 2024  
BANK NEGARA MALAYSIA (BNM), SABAH



**AML/CFT/CPF MODULE 3  
MANAGING SUSPICIOUS TRANSACTIONS**

23 SEPTEMBER 2024  
SASANA KIJANG, KUALA LUMPUR





**AML/CFT/CPF MODULE 3  
MANAGING SUSPICIOUS TRANSACTIONS**  
10 DECEMBER 2024  
BANK NEGARA MALAYSIA (BNM), PENANG



**AML/CFT/CPF MODULE 4  
UNDERSTANDING & APPLICATION OF RISK BASED APPROACH**  
20 JUNE 2024  
AICB BUILDING



**AML/CFT/CPF MODULE 4  
UNDERSTANDING & APPLICATION OF RISK BASED APPROACH**  
24 SEPTEMBER 2024  
SASANA KIJANG, KUALA LUMPUR



**AML/CFT/CPF MODULE 4  
UNDERSTANDING & APPLICATION OF RISK BASED APPROACH**  
11 SEPTEMBER 2024  
BANK NEGARA MALAYSIA (BNM), SABAH



**AML/CFT/CPF MODULE 4  
UNDERSTANDING & APPLICATION OF RISK BASED APPROACH**  
25 JUNE 2024  
V8 HOTEL, JOHOR



**AML/CFT/CPF MODULE 3  
MANAGING SUSPICIOUS TRANSACTIONS**  
17 DECEMBER 2024  
SASANA KIJANG, KUALA LUMPUR





**FRONTLINER WORKSHOP  
(TELLER MODULE)**

4 DECEMBER 2024  
VIRTUAL SESSION



**FRONTLINER WORKSHOP  
(TELLER MODULE)**

4 JUNE 2024  
VIRTUAL SESSION



**AML/CFT/CPF MODULE 4  
UNDERSTANDING & APPLICATION OF RISK BASED APPROACH**

18 DECEMBER 2024  
SASANA KIJANG, KUALA LUMPUR



**AML/CFT/CPF MODULE 4  
UNDERSTANDING & APPLICATION OF RISK BASED APPROACH**

11 DECEMBER 2024  
BANK NEGARA MALAYSIA (BNM), PENANG



