



LAWS OF MALAYSIA

Act 731

MONEY SERVICES BUSINESS ACT 2011

Date of Royal Assent	26 August 2011
Date of publication in the <i>Gazette</i>	15 September 2011

MONEY SERVICES BUSINESS ACT 2011

ARRANGEMENT OF SECTIONS

PART I

PRELIMINARY

Section

1. Short title, commencement and non-application
2. Interpretation
3. Functions, powers and duties of the Bank

PART II

LICENSING

4. Prohibition from carrying on money services business
5. Application for licence
6. Requirements for a licence
7. Grant or refusal of licence
8. Fees
9. Renewal of licence
10. Conditions of licence
11. Display of licence
12. Revocation of licence
13. Appeal against revocation of licence
14. Licence to be forwarded to the Bank
15. Effect of expiry, non-renewal, revocation or surrender of licence
16. Surrender of licence
17. Preservation of rights and claims
18. Approval for change in name of licensee
19. Restriction of business
20. Publication of list of licensees

PART III

MONEY SERVICES BUSINESS

Section

21. Office of licensee
22. Maintenance of capital
23. Use of words “money services business”, *etc.*
24. Name to be affixed outside office
25. Advertisement
26. Transparency in dealings
27. Licensee to issue receipt
28. Maintenance of records by licensee
29. Sale, leasing, *etc.*, of money services business
30. Appointment of director, chief executive officer or manager
31. Appointment of auditor
32. Shareholders of licensee
33. Effecting change in shareholding structure
34. Submission of information or documents
35. Submission of false information
36. Operational and governance arrangements

PART IV

REMITTANCE BUSINESS

37. Customers’ funds to be kept separately
38. Certificate of closure
39. Operational requirements
40. Use of remittance system by a licensee who carries on remittance business
41. Revocation of approval granted under subsection 40(1)

PART V

MONEY SERVICES BUSINESS AGENTS

42. Appointment of money services business agents
43. Application and grant of approval
44. Register of money services business agents

Section

- 45. Prohibition from carrying on money services business on behalf of a licensee
- 46. Money services business agents to comply with provisions of this Act, *etc.*
- 47. Revocation of approval for appointment of money services business agent

PART VI

EXAMINATION

- 48. Examination of licensee, *etc.*
- 49. Examination of specific persons
- 50. Right of access and production of property, *etc.*
- 51. Appearance before examiner
- 52. Confidentiality of examination reports

PART VII

INVESTIGATION AND ENFORCEMENT

- 53. Appointment of investigating officer
- 54. Powers of investigating officer
- 55. Search and seizure with warrant
- 56. Search and seizure without warrant
- 57. Power of an investigating officer in the course of investigation
- 58. Access to data, *etc.*
- 59. Warrant admissible notwithstanding defects
- 60. List of property, *etc.*, seized
- 61. Release of the property, *etc.*, seized
- 62. Obstruction to exercise of powers by an investigating officer
- 63. Requirement to provide translation
- 64. Notice to call for examination
- 65. Power to examine person
- 66. Surrender of travel documents
- 67. Assistance to police officer or public authority, *etc.*
- 68. Investigating officer deemed to be public servant and public officer