



Effective date: 10 April 2015

GUIDELINES NO. FIU/G-1/2015/1

APPENDIX 3: SPECIFIC GUIDELINE FOR MONEY CHANGER AND REMITTANCE COMPANIES



1. TRANSACTION CONDUCTED BY A MONEY CHANGER OR REMITTANCE COMPANY

- 1.1 Transactions amounting to B\$15,000 and above or its equivalent in foreign currency conducted by a money changer or remittance company are to be reported as Cash Transaction Report (CTR).

Example:

ABC Money Changer bought USD6,000 and MYR25,000 from XYZ Money Changer. XYZ Money Changer received approximately B\$15,500 from ABC Money Changer which is the customer. Therefore, XYZ Money Changer is required to report CTR because more than B\$15,000 cash was received.

Note: ABC Money Changer is not required to report this transaction because ABC Money Changer is the customer.

2. SERVICE CHARGE

- 2.1 When reporting CTRs, service charges should not be included as part of the transaction amount.