

Fees under the Money Services Business Act 2011 (MSBA)

Frequently Asked Questions

No	Question	Answer
Annual fee		
1.	Is a licensee required to pay an annual fee if it has notified the Bank in advance of its intention to surrender licence and become an agent to a principal?	<p>The licensee is required to pay an annual fee so long as it continues to hold a valid licence, pending the finalisation of its appointment as agent of a principal licensee.</p> <p>A licensee can also choose to surrender its licence pending the finalisation of its appointment as agent. In this case, the annual fee would not be applied.</p>
Processing fee		
2.	Is a licensee required to pay a processing fee for application to open or relocate: (a) a mobile kiosk, temporary booth or counter set up to conduct money services business? (a) an office set up for the purpose of carrying out administrative matters?	<p>(a) A licensee is not required to pay a processing fee for this purpose.</p> <p>(b) A licensee is not required to pay the processing fee for this type of office provided that it does not carry out money services business transactions.</p>
3.	What is the amount of the processing fee if a licensee applies to open and/or relocate more than one branch?	<p>A licensee is required to pay a processing fee of RM500 for each application submitted to the Bank, regardless of the number of branches applied for new opening and/or relocation purposes.</p> <p>Example: A licensee that submits an application to open 2 new branches and relocate 1 branch is required to pay a processing fee of RM500 only.</p>
4.	Is a principal required to pay a processing fee when applying for any relocation and/or expansion plan undertaken by its agent to conduct money services business on its behalf?	<p>A principal is not required to pay a processing fee for this purpose.</p>