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## **No. S 152**

### **MONEY-CHANGING AND REMITTANCE BUSINESSES ACT (CHAPTER 187)**

#### **MONEY-CHANGING AND REMITTANCE BUSINESSES (EXEMPTION FROM SECTION 13) NOTIFICATION 2018**

##### **ARRANGEMENT OF PARAGRAPHS**

###### **Paragraph**

1. Citation and commencement
  2. Exemption
  3. Conditions of exemption
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In exercise of the powers conferred by section 31(2) of the Money-changing and Remittance Businesses Act, the Monetary Authority of Singapore makes the following Notification:

#### **Citation and commencement**

1. This Notification is the Money-changing and Remittance Businesses (Exemption from Section 13) Notification 2018 and comes into operation on 1 April 2018.

#### **Exemption**

2. The Authority exempts, from section 13(1) of the Act, any shareholder of OFX Group Limited who becomes a substantial shareholder of OFX Singapore Pte. Limited, by reason only of having a substantial shareholding in OFX Group Limited.

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**Conditions of exemption**

3. The exemption in paragraph 2 is subject to all of the following conditions:

- (a) OFX Singapore Pte. Limited is and continues to be a wholly-owned subsidiary of OzForex Limited;
- (b) OzForex Limited is and continues to be a wholly-owned subsidiary of OFX Group Limited;
- (c) OzForex Limited is and continues to be registered and regulated by the Australian Transaction Reports and Analysis Centre.

Made on 14 March 2018.

RAVI MENON  
*Managing Director,*  
*Monetary Authority of Singapore.*

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