
First published in the *Government Gazette*, Electronic Edition, on 28 March 2018 at 5 pm.

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.