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| **Part I: Annex XIV** | | | | |
| **Proforma** | | | | |
|  |  |  |  |  |
| **Information about New Directors / Change of Directors of the FFMC / non-bank AD** | | | | |
| **Category - II** | | | | |
|  |  |  |  |  |
| 1 | Name | | | : |
| 2 | Designation | | | : |
| 3 | Nationality | | | : |
| 4 | Age | | | : |
| 5 | Business Address | | | : |
| 6 | Residential Address | | | : |
| 7 | Educational / professional qualifications | | | : |
| 8 | Line of business or vocation | | | : |
| 9 | Name/s of other companies in which the person has held the post of Chairman / Managing Director / Director / Chief Executive Officer | | | : |
| 10 | (i) | Whether associated as promoter, Managing Director, Chairman or Director with any other FFMC / AD Category - II? | | : |
|  | (ii) | If yes, the name/s of the company/ies | | : |
| 11 | (i) | Whether prosecuted/convicted for any economic offence either in the individual capacity or as a partner / director of any firm / company | | : |
|  | (ii) | If yes, particulars thereof | | : |
| 12 | Experience in money changing business (number of years) | | | : |
| 13 | Equity shareholding in the company | | |  |
|  | No. of shares | | | : |
|  | Face value | | | : |
|  | Percentage to total equity share capital of the company: | | | : |
| Signature | | : | Name | : |
| Date | | : | Designation | : |
| Place | | : | (Chief Executive Officer) |  |
|  |  |  | Company | : |
|  |  |  |  |  |
| **(ii)** | **Money Transfer Service Scheme (MTSS)** | | |  |
|  |  |  |  |  |
| Money Transfer Service Scheme (MTSS) is a quick and easy way of transferring personal remittances from abroad to beneficiaries in India. Only inward personal remittances into India such as remittances towards family maintenance and remittances favouring foreign tourists visiting India are permissible. No outward remittance from India is permissible under MTSS. The system envisages a tie-up between reputed money transfer companies abroad known as Overseas Principals and agents in India known as Indian Agents who would disburse funds to beneficiaries in India at ongoing exchange rates. The Indian Agent is not allowed to remit any amount to the Overseas Principal. Under MTSS the remitters and the beneficiaries are individuals only. The reporting requirements are given below: | | | | |
|  |  |  |  |  |
| a. | List of Sub Agents, Overseas Principal-Indian Agent wise **(Annex XV):** Indian Agents should forward a full updated list (names and addresses and their location) of their Sub Agents by e-mail, in excel format, in soft form, to the concerned FED Regional Office, whenever they appoint/ remove any Sub Agent. Indian Agents should visit the RBI website and verify the list of Sub Agents on regular intervals and any aberration to the list observed may immediately be brought to the notice of the concerned FED ROs. Further, Indian Agents should confirm the veracity, on quarterly basis, of the list placed on RBI website to their respective FED ROs, either in form of a letter or by e-mail, within 15 days from the end of a quarter. | | | |
|  |  |  |  |  |
| b. | List of additional locations: To be furnished by the Indian Agents to the ROs concerned of the FED of the Reserve Bank, under whose jurisdiction their registered offices fall, on quarterly basis, within 15 days from the close of the quarter to which it relates. | | | |
|  |  |  |  |  |
| c. | Quarterly statement of the quantum of remittances received **(Annex XVI):** To be furnished by the Indian Agents 1using the eXtensible Reporting Language (XBRL) (https://secweb.rbi.org.in/orfsxbrl/) within 15 days from the close of the quarter. | | | |
|  |  |  |  |  |
| d. | Half-yearly statement of the collateral held as at the end of June and December every year **(Annex-XVII):** To be furnished by the Indian Agents to the ROs concerned of the FED of the Reserve Bank, under whose jurisdiction their registered offices fall, within 15 days from the close of the half-year to which it relates. | | | |
|  |  |  |  |  |
| 1 Inserted vide A.P. (DIR Series) Circular No. 70 dated May 19, 2016. Prior to insertion it read as: “to the Regional Offices (ROs) concerned of the Foreign | | | | |
| Exchange Department (FED) of the Reserve Bank, under whose jurisdiction their registered offices fall.” | | | | |
|  |  |  |  |  |
| ***All The Authorised persons who are Indian agents under MTSS are required to make all their correspondence with Reserve Bank including submission of prescribed statements to the Regional Office of the Foreign Exchange Department of the Reserve Bank, under whose jurisdiction their registered offices function*** | | | | |