

## GENERAL FAQs

### Q1. What is MAS Notice 626A?

MAS refers to the Monetary Authority of Singapore, which is Singapore's central bank and regulator of the financial services sector. MAS Notice 626A ("Notice") is the regulation issued by MAS on Anti-Money Laundering and Countering the Financing of Terrorism (AMLCTF) for Credit Card and Charge Card Licensees.

### Q2 Which countries are impacted?

The Monetary Authority of Singapore only regulates entities with a presence in Singapore, therefore Singapore is the only country affected by this regulation.

### Q3. What is the effective date for MAS Notice 626A?

The Notice and Guidelines were issued on 24 April 2015 and takes effect from 24 July 2015.

### Q4. Is this need for additional information applicable for Singapore entities alone? Is this a requirement for other countries as well?

Yes. However other countries such as Australia, New Zealand and Thailand have similar regulatory requirements on AMLCTF.

### Q5. Where can I find details of this regulation?

Please access the MAS notice via this link. <http://www.mas.gov.sg/regulations-and-financial-stability/regulations-guidance-and-licensing/commercial-banks/notices/2015/mas-notice-626a.aspx>

### Q6. Does this regulation impact consumers who have been offered credit cards by American Express?

Yes. This regulation affects holders of both personal and corporate credit cards. The personal Card Member will be engaged separately and will be requested to provide additional information to ensure that the Card Member can continue using the credit card facilities offered by American Express.

### Q7. Who is a beneficial owner?

Beneficial owner as defined by the Monetary Authority of Singapore refers to the person who ultimately owns or controls the entity, or the person on whose behalf a transaction is conducted or business relations are established and includes any person who exercise ultimate effective control over a legal person or legal arrangement

### Q8. Who is an Authorised Signatory?

This is the individual that has authority or delegated authority to sign company level agreements with American Express.

### Q9. Who is a Director with Executive Authority?

A Director with Executive Authority is defined as a director with control or authority to make decisions on behalf of the customer. This is also referred to as a "Connected Party" in the Notice.

### Q10. Who is a Managing Partner?

A Managing Partner is a partner in charge of a partnership's overall practice, management and day to day operations. This is also referred to as a "Connected Party" in the Notice.

### Q11. What is a connected party?

A connected party

- (a) in relation to an entity (other than a partnership) this means any director or any person who has having executive authority over the entity
- (b) in relation to a legal person that is a partnership, this means any partner or manager (in case of LLP or LP)
- (c) in relation to a legal arrangement (such as company), this means any person having executive authority over the legal arrangement, where applicable.

**Q12. What is place of incorporation?**

The place of incorporation is the state and country in which the business was established.

**Q13. What is date of incorporation?**

This is the date in which the company was registered legally as a business with Accounting and Corporate Regulatory Authority (ACRA).

**Q14. Where can I find details of incorporation?**

This information will be on the company registration letter or Certificate of Incorporation issued by the Singapore Registrar of Companies. Alternatively it will be listed in ACRA. You can visit their site at <https://www.acra.gov.sg/home/>

**Q15. What is the difference between Registered Address, Principal Place of Business and Correspondence Address?**

- i) Registered address is the business address that is registered with ACRA and where all formal communication is sent to.
- ii) The Principal Place of Business is the place in which the business operates from and where decisions are made.
- iii) Correspondence address is the address that you would like American Express to use in order to communicate with you.

**Q16. How do I fill in the Company Information Collection Form?**

Please note that a separate Company Information Collection Form should be completed for each entity that you have with American Express. If you require extra copies of the form, please click [here](#).

## REMEDATION FAQs

### **Q1. What personal identification documentation do I need to provide?**

For Singapore Citizens/Permanent Resident, we require the following:

- A clear copy of your NRIC (Front and Back)
- If your NRIC does not reflect your current residential address, a copy of a recent (not more than 3 months) Utility Bill, Bank Statement, or correspondence from a Government agency that reflects your current residential address.

For a Non-Singapore Citizen/Permanent Resident we require the following:

A clear copy of a valid Passport AND a copy of a recent (not more than 3 months) Utility Bill or Bank Statement or correspondence from a Government agency that reflects your current residential address.

### **Q2. I am Singapore Citizen/Permanent Resident, can I provide my passport details instead of my NRIC?**

Passport copies are acceptable but will require an additional address proof such as, the latest utility bill, bank statement or a letter from a government agency (should not be not more than 3 months old).

### **Q3. I am Singapore Citizen/Permanent Resident, can I submit my Military / SAF ID?**

Yes, the Singapore Armed Forces Identity Card is also an acceptable form of identity document.

### **Q4. I am Non-Singapore Citizen/Permanent Resident, can I submit my employment pass?**

Employment Pass is not an acceptable form of ID. Please provide your latest passport detail, with proof of residential address instead.

### **Q5. My passport has expired; can I still use this as an ID proof?**

Only valid passports can be admitted as proof of identification.

### **Q6. What information is required for Authorised Signatory?**

We require all of the information that has been requested on the information collection form.

In addition, we may require evidence of appointment or authorisation of the Authorised Signatory in the form of a director's resolution or Power of Attorney.

### **Q7. What information is required for Director with Executive Authority or Managing Partner?**

We require all of the information that has been requested on the information collection form.

### **Q8. What information is required for Beneficial Owner?**

American Express will conduct searches related to your Company to identify if there are Beneficial Owners. In some instances, we may require additional details from you (for example. Identification Documents of Beneficial Owners or a Director's Declaration) at which point we will contact you for this information.

### **Q9. Why is American Express collecting this additional information at this point in time?**

The Monetary Authority of Singapore has issued the regulation MAS Notice 626A in April 2015 that requires American Express, as with other Financial Institutions offering credit facilities, to collect and verify additional information from new and existing clients. We have streamlined and reduced the scope of this process as much as possible to meet regulatory requirements and we would like to apologise in advance for the inconvenience that this exercise may cause.

### **Q10. Other banks are not asking for this information, why are you asking for it?**

The banking industry in Singapore has been regulated by the AML/CTF regulations under MAS Notice 626 since 2007. American Express is now mandated to comply with MAS Notice 626A which is a similar legislation, but issued to Credit and Charge Card Licensees.

**Q11. What will you do with this information?**

The Monetary Authority of Singapore requires American Express to hold this information for client and card member identification and purposes of ongoing monitoring to ensure we have the most up to date records of the client and card member. We store this information in line with our privacy statement which can be found at [https://www.americanexpress.com/sg/content/privacy-statement.html?inav=sg\\_legalfooter\\_privacy](https://www.americanexpress.com/sg/content/privacy-statement.html?inav=sg_legalfooter_privacy)

**Q12. I had already submitted my ID previously. Why are you asking for this information again?**

The verification process applies to existing card members as well. Information may have changed over time. (such as residential addresses, nationalities, passport validity periods) Existing identity documentation is still subject to periodic review to verify that the said information has remained unchanged where applicable.

These procedures are part of American Express' due diligence practices to be aligned with the record keeping requirements of MAS Notice 626A.

**Q13. Since this is a Corporate Card, why do you need individual Card Member information? Wouldn't company information be sufficient?**

American Express is collecting information on both individual Card Members (CMs) and companies. According to MAS Notice 626A Guidelines 2-3, the definition of a customer includes any person to whom the business card is issued.

**Q14. If this is a Company Liability card, why should individual Card Members have to provide information?**

This requirement is for all liability types. If you hold a card issued by American Express, regardless of liability, we will need to collect the information from you.

**Q15. Is this information only required for a particular card product?**

This requirement is for all product types. If you hold a card issued by American Express, we will need to collect the information from you.

**Q16. What else is the information used for?**

The information collected will only be used to meet regulatory requirements. American Express has strict rules regarding the collection and use of information. We only collect the information that we need and for the purpose stated.

**Q17. What will happen if I don't provide this information?**

As this information is required for regulatory reasons we require this in order to continue servicing your account. Without the necessary information we may not be able to continue our relationship with you.

**Q18. Will American Express contact me again for more information?**

After the validation, and only if necessary, we may contact you via email, letter or phone for additional information.

**Q19. Will you need to collect this information again?**

Yes, American Express periodically updates customer identification information to capture changes in accordance to regulatory requirements, so as to ensure that we have the most up to date information of our clients.

**Q20. I do not want to provide this information and would like to close my account.**

We are sorry to hear that. If you would like to close your account – Please ask your program administrator to send an email to "[gcp.compliance.singapore@aexp.com](mailto:gcp.compliance.singapore@aexp.com)" and we shall place the request (on your behalf) to the relevant department. Please be aware that once your Corporate Account(s) is/ are cancelled, you will no longer be able to use the Corporate Card, Products and

Services offered by American Express. In addition, if in the future you would like an American Express Corporate Account, you will need to reapply.

**Q21. How can I send you the supporting documents?**

We will be communicating a link to an American Express URL where you can securely upload your Identification documents. Alternatively, you can securely email or send through post. All information can be found on [https://mypa-sg-prop.americanexpress.com/content/myPASingapore\\_news](https://mypa-sg-prop.americanexpress.com/content/myPASingapore_news)

If you are a MAC user, it is recommended to use a Windows browser. Keep the file size to a few megabytes (preferably under 5 MB) to facilitate the upload.

**Q22. Is this requirement applicable for my American Express personal card as well?**

Yes. If you have a personal card with American express, you will only need to provide your identification document once.

**Q23. I don't feel comfortable sending my bank statement**

I understand. We only require a copy of your statement for the purposes of verifying your residential address. You can choose to black out the account number and balances if you wish.

**Q24. Why must I certify true copy for identification documents?**

MAS require individual's identification to be verified. Certification is a way for American Express to ensure the documentation is verified.

**Q25. How do I certify true copy?**

A copy of the photo identification must be certified as a true copy of the original document. Please refer below for a list of approved certifier.

Details to be included in the copy includes

- Certifiers full name
- Category of approved certifier
- Signature of certifier
- Stamp, seal, or identification number of certifier
- Date of certification

**Q26. Who can certify the identification document?**

- The company's chairman, corporate secretary or a director
- Practicing Solicitors
- Registered Accountants
- Justice of the peace
- Notary Public
- An American Express employee

**Note:** Individuals cannot certify their own identification document.

**Q27. Who can certify the identification document?**

- The company's chairman, corporate secretary or a director
- Practicing Solicitors
- Registered Accountants
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**Q28. I have already cancelled my card. Do I still have to provide my information?**

No, you do not have to provide your information if you have already cancelled your card with us. Please ignore this letter.

## DOCUMENT UPLOAD FAQs

**Q1. What is the easiest way to upload documents?**

You can scan it and save it to your PC or laptop. In case you do not have a smart phone, tablet or scanner, you can take a picture from your usual camera and save it to your PC or laptop.

You can also take a picture of your documentation from your smart phone or tablet and store it in the device. In all cases, you must attach the saved document through this website using the button "upload file".

**Q2. Is it safe to provide personal information?**

Yes, all information provided will be secured as the platform used is a secured server (https) and information is kept within the environment of American Express.

**Q3. I have two images or documents, can I upload multiple images?**

Yes, you may upload each file separately and then click "finish" and send. Do note that the maximum size of each file is 10 MB and the total size of all documentation uploaded cannot exceed 30 MB.

**Q4. How can I get a preview of the document(s) I have uploaded?**

You can see all documents uploaded to this site by clicking on "Preview".

**Q5. How can I be sure you have received all the documents?**

You must first upload all the files. To do this, click on "upload file" and attach each document. Wait until all the files are reflected on your screen.

Second, be sure to click on "complete and send". Then, a message saying "Thanks for sending us the documentation" will appear. If this message does not appear, please repeat the process.

**Q6. What is the size limit allowed for loading a document?**

The maximum size allowed for each file is 10 MB and the total size of all documentation uploaded cannot exceed the maximum limit of 30 MB. If you cannot send all documentation within the limit of 30 MB, return to the home page, enter your personal information and make an additional upload of documents.

If you are a MAC user, it is recommended to use a Windows browser. Keep the file size to a few megabytes (preferably under 5 MB) to facilitate the upload.

**Q7. What types of files can I send?**

The system supports the following formats: .pdf, .doc, .docx, .jpg, .jpeg, .gif, .bmp, .png

**Q8. I encountered an error uploading my files. Who can I contact?**

If you are a Program administrator, you can go to MYPA:

[https://mypa-sg-prop.americanexpress.com/content/myPASingapore\\_news](https://mypa-sg-prop.americanexpress.com/content/myPASingapore_news) - and click on Useful Contacts.

If you are a Card Member, you can call the number on the back of your Card.

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