

**APPROVAL AND DIRECTION  
PURSUANT TO SECTION 214 OF THE FINANCIAL SERVICES ACT 2013 [ACT  
758] AND SECTION 225 OF THE ISLAMIC FINANCIAL SERVICES ACT 2013  
[ACT 759]**

In exercise of the powers conferred by sections 214(2), 214(5), 214(6) and 261 of the Financial Services Act 2013 (“FSA”) and sections 225(2), 225(5), 225(6) and 272 of the Islamic Financial Services Act 2013 (“IFSA”), the Bank issues the following:

- **Interpretation;**
- **Notice 1:** Dealings in Currency, Gold and Other Precious Metals;
- **Notice 2:** Borrowing, Lending and Guarantee;
- **Notice 3:** Investment in Foreign Currency Asset;
- **Notice 4:** Payment and Receipt;
- **Notice 5:** Security and Financial Instrument;
- **Notice 6:** Import and Export of Currency; and
- **Notice 7:** Export of Goods,

collectively referred to as the “Foreign Exchange Notices” or “FE Notices”.

**Commencement Date**

1. The FE Notices come into operation on 30 April 2020.

**Notices**

2. The FE Notices set out—
  - (a) approvals of the Bank for transactions which otherwise are prohibited under section 214(2) read together with Schedule 14 of the FSA and section 225(2) read together with Schedule 14 of the IFSA;
  - (b) requirements, restrictions and conditions of the approvals; and
  - (c) directions of the Bank.
3. A person shall obtain a written approval of the Bank to undertake or engage in any transaction listed in Schedule 14 of the FSA or IFSA that is not permitted by the Bank under the FE Notices.
4. The FE Notices may be amended or revoked by the Bank from time to time by a written notice.

## **Compliance with Other Law**

5. The FE Notices shall not relieve or absolve any person from complying with other laws including any law which requires such person to obtain an approval, consent or authorisation from any person or authority before any transaction or activity may be carried out.

## **Offence**

6. Any person who—

- (a) undertakes or engages in any transaction listed in Schedule 14 of the FSA or IFSA without a written approval of the Bank;
- (b) fails to comply with any requirement, restriction or condition of approval;  
or
- (c) fails to comply with any direction of the Bank,

commits an offence under section 214(9) of the FSA and section 225(9) of the IFSA, as the case may be.

## **Revocation**

7. The following documents are revoked—

- (a) Notices on Foreign Exchange Administration Rules [BNM/RH/CIR 000-2] issued by the Bank on 28 June 2013 and effective on 30 June 2013 consisting of—
  - Notice 1: Dealings in Currency, Gold and Other Precious Metals;
  - Notice 2: Borrowing and Guarantee;
  - Notice 3: Investment in Foreign Currency Asset;
  - Notice 4: Payments;
  - Notice 5: Security, Islamic Security, Financial Instrument or Islamic Financial Instrument;
  - Notice 6: Import and Export of Currency;
  - Notice 7: Export of Goods; and
  - Definitions;

- (b) Supplementary Notice on Foreign Exchange Administration Rules – Measures to Promote the Development of Malaysian Financial Market dated 2 December 2016;
- (c) Supplementary Notice (No. 2) on Foreign Exchange Administration Rules and Amendment to the Definitions of the Notices on Foreign Exchange Administration Rules – Measures to Promote Development of Malaysian Financial Market dated 2 May 2017;
- (d) Supplementary Notice (No. 3) on Foreign Exchange Administration Rules – Measures to Promote Development of Malaysian Financial Market dated 8 September 2017;
- (e) Supplementary Notice (No. 4) on Foreign Exchange Administration Rules dated 17 August 2018;
- (f) Supplementary Notice (No. 5) on Foreign Exchange Administration Rules dated 27 March 2019; and
- (g) Supplementary Notice (No. 6) on Foreign Exchange Administration Rules and Amendment to the Definitions of the Notices on Foreign Exchange Administration Rules dated 30 August 2019.

8. The **Declaration on Entities Created, Incorporated, etc. in Labuan** [BNM/RH/CIR 000-2] issued by the Bank on 28 June 2013 and effective on 30 June 2013 shall remain in force.

### **Enquiries**

9. All enquiries in relation to the FE Notices may be directed to—

- (a) BNM Telelink  
Toll free line : 1 300 88 5465  
Web form : eLINK (<https://telelink.bnm.gov.my>)

OR

- (b) Pengarah  
Jabatan Dasar Pertukaran Asing  
Bank Negara Malaysia  
Jalan Dato' Onn  
50480 Kuala Lumpur

## INTERPRETATION

1. The Interpretation Acts 1948 and 1967 [*Act 388*] shall apply.
2. The FE Notices shall include all appendices attached to it but if there is inconsistency between a provision in the body of FE Notices and an appendix, the former shall prevail.
3. The FE Notices shall be read together with—
  - (a) the **Declaration on Entities Created, Incorporated, etc. in Labuan** [BNM/RH/CIR 000-2] issued by the Bank on 28 June 2013 and effective on 30 June 2013; and
  - (b) the **Direction on Dealings with Specified Person and in Restricted Currency** issued by the Bank pursuant to section 216(1) of the FSA and section 227(1) of the IFSA on 30 April 2020.
4. Terms used in the FE Notices shall have the same meanings assigned to them in the FSA and the IFSA, unless otherwise defined or the context requires otherwise.
5. In the FE Notices, the following terms shall have the meanings given below—

Term	Definition
<b>Anticipatory</b>	(a) a projected Current Account Transaction based on previous track record or relevant documents to validate the projection transaction; or  (b) a projected Financial Account Transaction supported with relevant documents to validate the projected transaction.
<b>Appointed Overseas Office</b> or <b>AOO</b>	a Holding/Parent Entity, subsidiary Entity, sister Entity, head office or branch outside Malaysia within a LOB's banking group and its overseas office outside the LOB's banking group approved by the Bank.
<b>Borrowing</b>	any utilised or unutilised credit facility or financing facility, redeemable preference share, Islamic redeemable preference share, Corporate Bond or Sukuk, <b>excluding</b> —

Term	Definition
	<p>(a) a trade credit term extended by a supplier for any goods or services;</p> <p>(b) a credit limit that a LOB apportions for its client to undertake a Forward Basis transaction, <b>excluding</b> a transaction that involves—</p> <p style="padding-left: 40px;">(i) exchanging or swapping of Ringgit or Foreign Currency debt for another Foreign Currency debt; or</p> <p style="padding-left: 40px;">(ii) exchanging of Foreign Currency debt for a Ringgit debt;</p> <p>(c) a Financial Guarantee or Non-Financial Guarantee;</p> <p>(d) an operational leasing facility;</p> <p>(e) a factoring facility without recourse;</p> <p>(f) a credit facility or financing facility obtained by a Resident Individual from a Resident to purchase one (1) residential property and one (1) vehicle; or</p> <p>(g) a credit card and charge card facility obtained by a Resident Individual from a Resident.</p>
<b>CMSA</b>	Capital Markets and Services Act 2007 [ <i>Act 671</i> ].
<b>Corporate Bond or Sukuk</b>	has the same meaning as defined in the "Guidelines on Issuance of Corporate Bonds and Sukuk to Retail Investors" [SC-GL/5-2015] issued by the Securities Commission as amended or revised from time to time and is available at <a href="http://www.sc.com.my">http://www.sc.com.my</a> .
<b>Current Account</b>	<p>(a) trade of goods or services; or</p> <p>(b) primary income or secondary income<sup>1</sup>,</p> <p>and includes fee, commission, royalty or income, wage, salary, dividend, profit and interest.</p>

<sup>1</sup> As defined in the Balance of Payments and International Investment Position Manual (Sixth Edition) issued by the International Monetary Fund and as amended or revised from time to time.

Term	Definition
<b>Direct Investment Abroad</b> or <b>DIA</b>	<p>(a) an investment in Foreign Currency Asset Offshore by a Resident resulting in at least 10% equity ownership or control of a Non-Resident Entity outside Malaysia;</p> <p>(b) an inter-company lending by a Resident Entity to a Non-Resident Entity outside Malaysia within the Resident Entity's Group;</p> <p>(c) a capital expenditure by a Resident investor in an unincorporated Entity outside Malaysia or a project outside Malaysia by an agreement with no establishment created, where the Resident investor—</p> <ul style="list-style-type: none"> <li>(i) contributes capital of at least 10% of the cost of the project;</li> <li>(ii) is entitled to at least 10% of profits from the unincorporated Entity or project; or</li> <li>(iii) have management control of the unincorporated Entity or project.</li> </ul>
<b>Direct Shareholder</b>	A shareholder with at least 10% effective shareholding in a Resident Entity.
<b>Domestic Ringgit Borrowing</b>	<p>(a) any Borrowing in Ringgit obtained by a Resident from another Resident; or</p> <p>(b) any obligation considered or deemed as Domestic Ringgit Borrowing under any of the FE Notices.</p> <p><b>Note:</b>  For purposes of determining the Domestic Ringgit Borrowing status of a Resident Entity—</p> <ul style="list-style-type: none"> <li>(a) the Resident Entity is deemed to have a Domestic Ringgit Borrowing when another Resident Entity with Parent-Subsidiary Relationship has a Domestic Ringgit Borrowing; and</li> </ul>

Term	Definition
	<p>(b) the following shall <b>not</b> be considered as Domestic Ringgit Borrowing—</p> <ul style="list-style-type: none"> <li>(i) a Borrowing obtained from another Resident Entity with Parent-Subsidiary Relationship;</li> <li>(ii) a Borrowing obtained from its Direct Shareholder; or</li> <li>(iii) any facility including credit facility or financing facility which is used for Sundry Expenses or Employees' Expenses only.</li> </ul> <p>- "<b>Sundry Expenses</b>" refers to small and infrequent expenses for office supplies (e.g. stationaries), ancillary services (e.g. software and online subscription) and other minor expenses to facilitate daily business operation.</p> <p>- "<b>Employees' Expenses</b>" refers to business-related expenses which may include, but not limited to, travel (e.g. lodging and transportation), entertainment, health, insurance, takaful and other employees' expenses, <b>excluding</b> investment.</p> <p>- "<b>Borrowing</b>" refers to the definition of "Borrowing" above.</p>
<b>Entity</b>	<p>(a) any corporation, statutory body, local authority, society, co-operative, limited liability partnership and any other body, organisation, association or group of persons, whether corporate or unincorporate, in or outside Malaysia; or</p> <p>(b) the Federal Government, any State Government or any other government.</p>
<b>Exchange Rate Derivatives</b>	any derivatives which market price, value, delivery or payment obligation is derived from, referenced to or based on exchange rate.
<b>Export of Goods</b>	(a) movement or transfer of goods by land, sea or air from Malaysia to any territory outside Malaysia; or

Term	Definition
	(b) transfer of ownership in goods originated from Malaysia by a Resident Entity to a Non-Resident outside Malaysia or to a Labuan Entity declared by the Bank as a Non-Resident under section 214(6)(a) of the FSA or section 225(6)(a) of the IFSA.
<b>External Account</b>	<p>an account in Ringgit opened with any Financial Institution in Malaysia—</p> <p>(a) by a Non-Resident—</p> <p style="padding-left: 40px;">(i) individually;</p> <p style="padding-left: 40px;">(ii) jointly with another Non-Resident; or</p> <p style="padding-left: 40px;">(iii) jointly with a Resident, <b>excluding</b>—</p> <p style="padding-left: 80px;">(A) for a joint venture in Malaysia;</p> <p style="padding-left: 80px;">(B) a husband and wife; or</p> <p>(b) by a person who operates the account in trust for or on behalf of a Non-Resident. The designation of the account shall be determined based on the residency of the beneficiary.</p>
<b>Financial Account Transaction</b>	any transaction other than a Current Account Transaction, and includes Borrowing and investment-related transactions.
<b>Financial Guarantee</b>	any guarantee, indemnity or undertaking to secure repayment of a Borrowing.
<b>Financial Institution</b>	<p>a person carrying out a financial business regulated under the laws administered by the Bank and any person carrying out any other financial business as may be specified by the Bank.</p> <p>For the avoidance of doubt, Financial Institution includes—</p> <p>(a) a LOB;</p> <p>(b) a prescribed institution under the Development Financial Institutions Act 2002 [<i>Act 618</i>];</p>



<b>Term</b>	<b>Definition</b>
	<ul style="list-style-type: none"> <li>(c) a licensed insurer;</li> <li>(d) a licensed takaful operator;</li> <li>(e) a licensee under the MSBA; and</li> <li>(f) issuer of a designated payment instrument as prescribed under Schedule 1 of the FSA.</li> </ul>
<b>Financial Instrument</b>	includes derivatives as defined in section 2(1) of the FSA.
<b>Firm Commitment</b>	<p>a commitment arising from—</p> <ul style="list-style-type: none"> <li>(a) an obligation to make or a right to receive, any payment under any agreement or arrangement;</li> <li>(b) a holding of an asset or a property; or</li> <li>(c) a holding of a debt, an obligation or a liability.</li> </ul>
<b>Foreign Currency</b>	<p>includes—</p> <ul style="list-style-type: none"> <li>(a) currency notes or coins which are legal tender in any country, territory or place outside Malaysia;</li> <li>(b) any right to receive foreign currency— <ul style="list-style-type: none"> <li>(i) in respect of any credit or balance at a licensed bank or any other similar institution in or outside Malaysia; or</li> <li>(ii) from any person in or outside Malaysia; or</li> </ul> </li> <li>(c) any document or device of a kind intended to enable the person to whom the document or device is issued to obtain foreign currency from another person on the credit of the person issuing it, and in particular, any traveller's cheque or other draft or letter of credit so intended.</li> </ul>

Term	Definition
<b>Foreign Currency Account</b> or <b>FCA</b>	any account, document or device where Foreign Currency is being maintained including—  (a) Trade Foreign Currency Account (“ <b>Trade FCA</b> ”), formerly known as “Foreign Currency Account I”; and  (b) Investment Foreign Currency Account (“ <b>Investment FCA</b> ”), formerly known as “Foreign Currency Account II”.
<b>Foreign Currency Asset</b>	Foreign Currency Asset Offshore and Foreign Currency Asset Onshore.
<b>Foreign Currency Asset Offshore</b> (previously referred to as “Investment Abroad”)	(a) a financial asset in Malaysia swapped for a financial asset outside Malaysia;  (b) Foreign Currency loan to a Non-Resident;  (c) working capital arising from the set up of any business arrangement, including a joint venture project outside Malaysia where no Entity is created or established;  (d) deposit in a Foreign Currency Account outside Malaysia <b>excluding</b> for education, employment or migration outside Malaysia <sup>2</sup> ;  (e) Foreign Currency-denominated—  (i) asset offered by a Non-Resident or any person whose residency cannot be determined. Without prejudice to the generality of the term “asset”, this shall include tangible and intangible asset;  (ii) asset in Labuan International Business and Financial Centre or outside Malaysia;  (iii) Financial Instrument or Islamic Financial Instrument (excluding Exchange Rate Derivatives) without Firm

<sup>2</sup> Deposit in a Foreign Currency Account outside Malaysia for education, employment or migration outside Malaysia is subject to reasonable amount of funds required for the said purposes.

Term	Definition
	<p>Commitment offered on a Specified Exchange under the CMSA outside Malaysia undertaken by a Resident through a Resident futures broker; or</p> <p>(iv) Financial Instrument or Islamic Financial Instrument (excluding Exchange Rate Derivatives) without Firm Commitment undertaken by a Resident Individual from a Non-Resident.</p>
<p><b>Foreign Currency Asset Onshore</b></p>	<p>(a) Foreign Currency-denominated securities or Islamic securities offered in Malaysia by a Resident as approved in writing by the Bank;</p> <p>(b) Foreign Currency-denominated Financial Instrument or Islamic Financial Instrument offered in Malaysia by a Resident as approved in writing by the Bank <b>excluding</b> a derivative transaction entered with Firm Commitment;</p> <p>(c) deposit in Investment FCA with a LOB or an approved Financial Institution as specified in Notice 3; or</p> <p>(d) any instrument offered by a LOB with Foreign Currency delivery at maturity<sup>3</sup>.</p>
<p><b>Foreign Currency Obligation</b></p>	<p>(a) Foreign Currency import payment to a Non-Resident;</p> <p>(b) Foreign Currency Borrowing repayment;</p> <p>(c) other Current Account Transactions in Foreign Currency with a Non-Resident; and</p> <p>(d) domestic trade in goods or services between a Resident exporter and a Resident SME.</p>
<p><b>Forward Basis</b></p>	<p>buying or selling of any currency for settlement after two (2) business days (regardless of whether settlement is to be made on gross or net basis) through—</p> <p>(a) a derivative as defined in section 2(1) of the FSA;</p>

<sup>3</sup> Such as dual-currency investment.

Term	Definition
	(b) an Islamic derivative as defined in section 2(1) of the IFSA; or  (c) any other arrangement.
<b>FSA</b>	the Financial Services Act 2013 [ <i>Act 758</i> ].
<b>General Partnership</b>	has the same meaning with the term “partnership” as defined in section 3(1) of the Partnership Act 1961 [ <i>Act 135</i> ].
<b>Group</b>	a Resident Entity’s—  (a) ultimate or direct Holding/Parent Entity;  (b) head office;  (c) branch;  (d) subsidiary Entity where the Resident Entity owns more than 50% of ordinary shares in the subsidiary Entity;  (e) associate Entity where the Resident Entity owns between 10% and 50% of ordinary shares in the associate Entity; or  (f) sister Entity where the Resident Entity and its sister Entity have a common shareholder with minimum of 10% of ordinary shares in both Entities.
<b>Holding/Parent Entity</b>	an Entity which owns more than 50% of ordinary shares of another Entity.
<b>IFSA</b>	the Islamic Financial Services Act 2013 [ <i>Act 759</i> ].
<b>Immediate Family Member</b>	a legal spouse, parent, legitimate child (including legally adopted) or legitimate sibling of an Individual.
<b>Individual</b>	a natural person.
<b>Institutional Investor</b>	a foreign government, a central bank, an asset manager, a pension fund, an insurance company or a takaful operator.

Term	Definition
<b>Intermediary</b>	a management company, trust company, legal firm, stockbroking corporation, an asset manager or any similar Entity who undertakes investment or managing funds on behalf of clients.
<b>Islamic Financial Instrument</b>	includes Islamic derivatives as defined in section 2(1) of the IFSA.
<b>Labuan Entity</b>	<p>an Entity which is created, incorporated, licensed or registered under any of the following legislation:</p> <ul style="list-style-type: none"> <li>(a) Labuan Companies Act 1990 [Act 441];</li> <li>(b) Labuan Trust Act 1996 [Act 554];</li> <li>(c) Labuan Financial Services and Securities Act 2010 [Act 704];</li> <li>(d) Labuan Islamic Financial Services and Securities Act 2010 [Act 705];</li> <li>(e) Labuan Foundations Act 2010 [Act 706]; or</li> <li>(f) Labuan Limited Partnerships and Limited Liability Partnerships Act 2010 [Act 707].</li> </ul>
<b>LFSSA</b>	Labuan Financial Services and Securities Act 2010 [Act 704].
<b>Licensed Money Changer</b>	<p>a person licensed under the MSBA to carry on money-changing business or wholesale currency business, or its money services business agent as defined in section 2 of the MSBA.</p> <p>A list of Licensed Money Changer can be found at <a href="http://www.bnm.gov.my/index.php?ch=fs&amp;pg=fs_msb_regulatees&amp;ac=134">http://www.bnm.gov.my/index.php?ch=fs&amp;pg=fs_msb_regulatees&amp;ac=134</a>.</p>
<b>Licensed Onshore Bank</b> or <b>LOB</b>	<ul style="list-style-type: none"> <li>(a) a licensed bank or a licensed investment bank under the FSA; and</li> <li>(b) a licensed Islamic bank under the IFSA.</li> </ul>

Term	Definition
	A list of LOB can be found at <a href="http://www.bnm.gov.my/index.php?ch=en_announcement&amp;pg=en_announcement&amp;ac=478&amp;tpt=9">http://www.bnm.gov.my/index.php?ch=en_announcement&amp;pg=en_announcement&amp;ac=478&amp;tpt=9</a> .
<b>LIFSSA</b>	Labuan Islamic Financial Services and Securities Act 2010 (LIFSSA) [Act 705].
<b>MSBA</b>	Money Services Business Act 2011 [Act 731].
<b>Net Importer</b>	<p>a Resident Entity with Foreign Currency import obligation which—</p> <p>(a) does not have any Foreign Currency Export earning in a calendar year; or</p> <p>(b) its Foreign Currency Export earnings are less than its Foreign Currency import obligations in a calendar year.</p>
<b>Non-Financial Guarantee</b>	any guarantee, indemnity or undertaking ( <b>excluding</b> a Financial Guarantee) issued or obtained <b>not</b> for purposes of securing a Borrowing, and includes a performance bond, tender bond, guarantee for supply of goods or services, or shipping guarantee.
<b>Non-Resident</b>	<p>(a) any person other than a resident;</p> <p>(b) an overseas branch, a subsidiary, regional office, sales office or representative office of a resident company;</p> <p>(c) Embassies, Consulates, High Commissions, supranational or international organizations; or</p> <p>(d) a Malaysian citizen who has obtained permanent resident status of a country or territory outside Malaysia and is residing outside Malaysia.</p> <p>For the avoidance of doubt, this includes Malaysian Embassies, Consulates and High Commissions.</p>

Term	Definition
<b>Non-Resident Entity Undertaking Centralised Treasury Management Functions</b>	a Non-Resident Entity which is mandated to undertake centralised foreign exchange risk management activity for its Group of Entities.
<b>Non-Resident Financial Institution or NRFI</b>	a Non-Resident Entity undertaking financial services including custodian bank and trust bank.
<b>Parent-Subsidiary Relationship</b>	<p>a relationship between a Resident Entity and its direct or indirect—</p> <p>(a) Resident Holding/Parent Entity; or</p> <p>(b) Resident subsidiary Entity.</p> <p>For the avoidance of doubt, this includes a relationship between a Resident subsidiary Entity of a Non-Resident Holding/Parent Entity with the Resident subsidiary Entity’s ultimate Resident Holding/Parent Entity.</p>
<b>Portfolio Investment</b>	<p>(a) tradable debt securities; or</p> <p>(b) tradable equity securities (less than 10% of ownership in an investee company), including a collective investment scheme.</p>
<b>Real Sector Activity</b>	<p>an activity relating to—</p> <p>(a) construction or purchase of a residential or commercial property, <b>excluding</b> purchase of land which will not be utilised for construction or production of goods or services; or</p> <p>(b) production or consumption of goods or services, <b>excluding</b>—</p>

Term	Definition
	<ul style="list-style-type: none"> <li>(i) activity in financial services sector, whether Islamic or otherwise;</li> <li>(ii) purchase of securities or Islamic securities; or</li> <li>(iii) purchase of Financial Instrument or Islamic Financial Instrument.</li> </ul>
<b>RENTAS</b>	Real-time Electronic Transfer of Funds and Securities System.
<b>Resident</b>	<ul style="list-style-type: none"> <li>(a) a citizen of Malaysia, <b>excluding</b> a citizen who has obtained permanent resident status in a country or a territory outside Malaysia and is residing outside Malaysia;</li> <li>(b) a non-citizen of Malaysia who has obtained permanent resident status in Malaysia and is ordinarily residing in Malaysia;</li> <li>(c) a body corporate incorporated or established, or registered with or approved by any authority, in Malaysia;</li> <li>(d) an unincorporated body registered with or approved by any authority in Malaysia; or</li> <li>(e) the Government or any State Government.</li> </ul>
<b>Ringgit</b>	currency notes or coins which are legal tender in Malaysia and includes any right to receive ringgit in such form as may be specified by the Bank.
<b>Ringgit Asset</b>	<ul style="list-style-type: none"> <li>(a) Ringgit-denominated securities or Islamic securities issued in Malaysia by a Resident;</li> <li>(b) Ringgit-denominated securities or Islamic securities issued by a Non-Resident as approved in writing by the Bank;</li> <li>(c) Ringgit-denominated Financial Instrument or Islamic Financial Instrument as approved in writing by the Bank;</li> </ul>



<b>Term</b>	<b>Definition</b>
	<p>(d) Ringgit deposit with a Financial Institution in Malaysia including deposit-like instrument with only Ringgit delivery at the inception and maturity; or</p> <p>(e) any property in Malaysia.</p>
<b>ROMS</b>	Ringgit Operations Monitoring System.
<b>Small and Medium Enterprise</b> or <b>SME</b>	has the same meaning as defined in the "Guideline for New SME Definition" issued by SME Corporation Malaysia in October 2013 as amended from time to time and is available at <a href="http://www.smecorp.gov.my">http://www.smecorp.gov.my</a>
<b>Special Purpose Vehicle</b>	An Entity set up solely for the purpose of Borrowing and is not an operating business unit.
<b>Spot Basis</b>	buying and selling of any currency for delivery within two (2) business days.