

DECLARATION BY NON-RESIDENTS MAINTAINING / OPERATING RINGGIT ACCOUNT IN MALAYSIA

Date: _____

Dear Sir,

I/We hereby declare to the Bank that:

- 1) I/We acknowledge having been duly informed by the Bank's personnel prior to opening of the External Account on the terms, conditions and limitations imposed on the inflows and outflows of funds into and from the External Account involving residents and between non-residents which are set out under the relevant and prevailing Foreign Exchange Notices issued by Bank Negara Malaysia.
- 2) I/We acknowledge having viewed the PERMITTED SOURCES & USES OF FUNDS listed below and fully understood them and undertake to obtain Bank Negara Malaysia's specific approval for any transaction that is not within the PERMITTED SOURCES & USES OF FUNDS.
- 3) I/We hereby agree to be bound by the FE Notices when making any request to transfer and /or make payment to any person using funds sourced from the External Account and/or receive any transfer and/or payment from any person to be credited into the External Account;
- 4) I/We agree to operate the External Account in accordance with the FE Notices and any other directives which may be issued by Bank Negara Malaysia from time to time and to provide the necessary & appropriate support document upon request by the Bank;
- 5) I/We understood that the External Account is opened on the basis of statement /declaration provided by us and also agree that if any of the statements/declarations made herein are found to be incorrect in any material respect and if there is any breach of any of the said FE Notices and/or other directives, the Bank shall not be held responsible and
- 6) I/We shall indemnify and keep the Bank fully indemnified in respect thereof.

Permitted Uses of Funds (Payments) BNM FOREIGN EXCHANGE NOTICES*
<p>a) Purchase of Foreign Currency on Spot Basis from:</p> <ul style="list-style-type: none"> i) a licensed onshore bank; or ii) a Licensed Money Changer
<p>b) Lending of Ringgit or repayment of any Ringgit Borrowing in accordance with Notice 2</p>
<p>c) Cash withdrawal over the counter of any amount</p>
<p>d) Any transfer from an external account, as follows:</p> <ul style="list-style-type: none"> i) up to RM10,000 per cheque; ii) up to RM10,000 per account per day through an automated teller machine; or iii) up to RM10,000 per account per day through any other electronic means, including internet banking, mobile banking or any mobile payment
<p>e) Payment arising from the settlement of:</p> <ul style="list-style-type: none"> i) ringgit assets; ii) trade in goods or services with resident; iii) domestic trade in goods or services with non-resident in Malaysia; iv) expenses incurred in Malaysia; v) the settlements of commodity murabahah transactions undertaken through a resident commodity trading service provider; vi) reinsurance for domestic insurance business or re-takaful for domestic takaful business between a resident and a person licensed to undertake Labuan insurance or takaful business; vii) a non-financial guarantee denominated in ringgit issued by a person licensed to undertake Labuan banking business in favour of a resident; or viii) transaction between immediate family members
<p>f) Any transfer of ringgit between external accounts of non-resident financial institutions which are members of the China Foreign Exchange Trade System (CFETS) provided that:</p> <ul style="list-style-type: none"> i) the transfer shall be for the settlement of foreign exchange transactions involving ringgit against renminbi that are undertaken on CFETS to facilitate trade in goods or services with a resident; and ii) the transfer shall be marked as "Settlement of FX Transactions on CFETS to facilitate trade"
<p>g) a financial guarantee denominated in ringgit, to secure ringgit borrowing, to a resident</p>

Permitted Sources of Funds (Receipts) BNM FOREIGN EXCHANGE NOTICES*
<p>a) Proceeds from sales of Foreign Currency on Spot Basis to:</p> <ul style="list-style-type: none"> i) a licensed onshore bank; or ii) a Licensed Money Changer
<p>b) Drawdown or repayment of an approved Ringgit Borrowing in accordance with Notice 2</p>
<p>c) Cash deposit of up to RM10,000 per external account per day for any purpose</p>
<p>d) Any payment/receipt into an external account, as follows:</p> <ul style="list-style-type: none"> i) up to RM10,000 per cheque; ii) up to RM10,000 per account per day through an automated teller machine; or iii) up to RM10,000 per account per day through any other electronic means, including internet banking, mobile banking or any mobile payment
<p>e) Any transfer of ringgit between external accounts of non-resident financial institutions which are members of the China Foreign Exchange Trade System (CFETS) provided that:</p> <ul style="list-style-type: none"> i) the transfer shall be for the settlement of foreign exchange transactions involving ringgit against renminbi that are undertaken on CFETS to facilitate trade in goods or services with a resident; and ii) the transfer shall be marked as "Settlement of FX Transactions on CFETS to facilitate trade"
<p>f) Proceeds arising from the settlement of:</p> <ul style="list-style-type: none"> i) a ringgit asset including any income and profit due from the ringgit asset; ii) trade in goods or services with resident; iii) domestic trade in goods or services with non-resident in Malaysia; iv) income earned in Malaysia; v) a commodity murabahah transaction between a resident and non-resident participants or between non-resident participants undertaken through a resident commodity trading service provider; vi) reinsurance for domestic insurance business or retakaful for domestic takaful business between a resident and a person licensed to undertake Labuan insurance or takaful business; vii) a non-financial guarantee denominated in ringgit issued by a person licensed to undertake Labuan banking business in favour of a resident; or viii) transactions between immediate family members

* Bank Negara Malaysia's Foreign Exchange Notices may be obtained from www.bnm.gov.my

I/WE HAVE READ AND AGREED TO BE BOUND BY THE DECLARATION MADE HEREIN.
** Customers are required to tick (✓) in the box above.

Individual

Name as per MyKad / Passport	
MyKad / Passport No.	
Mailing Address	
Home Address	

Non-Individual

Name of Company	
Business Registration No.	
Company Address:	

Name of Authorised Signatory:			
Designation:		Passport Details:	
Name of Authorised Signatory:			
Designation:		Passport Details:	
Name of Authorised Signatory:			
Designation:		Passport Details:	
Name of Authorised Signatory:			
Designation:		Passport Details:	
Name of Authorised Signatory:			
Designation:		Passport Details:	

Signed by:

(Authorised Signatory/ Signatories)

For MBSB Bank's Use Only:

I hereby confirmed that I have performed the required Foreign Exchange due diligence and verified the information required when opening account for the above client.

.....
MBSB BANK Officer Performing FE Due Diligence

Name :
Staff Number :
Designation :
Date :