

EXPLANATORY NOTES
- Information Required For Each Item On Application Form

Form 4
(Payments in Foreign Currency Between Residents)

COVER PAGE

Item	Description
1. Submission by applicant seeking approval	❖ Please tick this item if the applicant submits his/her/its application himself/herself/itself
2. Submission on behalf of the applicant (third party)	❖ Please tick this item if a third party submits the application on behalf of the applicant e.g. consultant company, bank, etc.

Checklist For Submission of Application:

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| 3. Latest audited annual accounts and management accounts (If not submitted previously) | ❖ The latest audited annual account should be submitted together with this application whenever requested in the form. However, if the latest annual report has been submitted previously, e.g. when the company has applied for other exchange control approval previously, then re-submission is not necessary. Please tick this item if applicant is submitting the audited annual account. |
| 4. Latest Form 49 | ❖ A photocopy of the latest Form 49 – Particulars of Director lodged with the Companies Commission of Malaysia (CCM) should be submitted together with this application. However, if the latest Form 49 has been submitted previously, e.g. when the company has applied for other exchange control approval previously, then re-submission is not necessary. Nevertheless, if there are changes to the particulars of directors in the previous submitted Form 49, applicant is required to submit the new Form 49. Please tick this item if applicant is submitting Form 49 together with this application. |

5. Latest Form 24

 - ❖ A photocopy of the latest Form 24 – Particulars of Shareholdings lodged with the CCM should be submitted together with this application. However, if the latest Form 24 has been submitted previously, e.g. when the company has applied for other exchange control approval previously, then re-submission is not necessary. Nevertheless, if there are changes to the particulars of shareholdings in the previous submitted Form 24, applicant is required to submit the new Form 24. Please tick this item if applicant is submitting Form 24 together with this application.

6. Supporting documents

 - ❖ Supporting documents should be submitted together with this application whenever requested in the form. Applicant is also encouraged to submit supporting documents to further support its application although it is not requested in the application form. Please tick this item if applicant is submitting supporting documents together with this application.

7. Query ID

 - ❖ Please state the Query ID number assigned by Bank Negara, if this application is submitted to Bank Negara Malaysia (BNM) arising from a query.

PARTICULARS OF APPLICANT

Item	Description
8. Name of applicant	❖ Name of applicant as registered with Companies Commission of Malaysia (CCM), National Registration Department (NRD) and Registrar of Societies (ROS). For non-resident, the name as registered with any official registration centre overseas.
9. Basic Group	❖ The category of applicant e.g. individual, company, association etc.
10. Resident status	❖ Residency status of applicant in Malaysia according to exchange control rules
a. Resident	❖ A citizen of Malaysia or a person who has obtained a permanent resident status in Malaysia and residing in Malaysia, or body corporate or incorporate which is registered or approved by any authority in Malaysia. Please refer to the definition of resident in ECM1 for details.
i) Resident Controlled Company (RCC)	❖ A resident company which is controlled directly or indirectly by residents. Please refer to the definition of RCC in ECM 8 for details.
ii) Non-resident Controlled Company (NRCC)	❖ A resident company which is controlled directly or indirectly by non-resident. Please refer to the definition of RCC in ECM 8 for details.
b. Non-resident	❖ A person who is not a resident, including Embassies, Consulates, High Commissions, supranational or international organisation. Please refer to the definition of non-resident in ECM1 for details.
11. Business Registration /NRIC no.	❖ Identification number as given by the CCM, NRD and ROS. For partnership, professional bodies, government agencies, associations, statutory bodies, co-operatives, societies, international organisation, foundation and businesses in Sabah and Sarawak, please use the number assigned by Bank Negara Malaysia (BNM) earlier, if any. Otherwise, please use the identification number assigned by the relevant approving authority.
12. Passport no.	❖ The number as shown in your passport for individuals or the number assigned by overseas registration centre for other than individuals.

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| 13. Nationality | ❖ The nationality as shown in your passport or the country where the non-resident applicant is located. |
| 14. Registered Address | ❖ The address as shown in the Memorandum of Association of the company |
| 15. Correspondence address | ❖ Address where the applicant can be contacted by post |
| 16. Contact person | ❖ The name of person for BNM officer to contact for any enquiry |
| 17. Designation | ❖ Designation of the above contact person |
| 18. Telephone no. | ❖ Telephone number (fixed line or mobile phone) where the contact person can be reached |
| 19. Fax no. | ❖ Current facsimile number to facilitate contact |
| 20. E-mail address | ❖ Valid and active e-mail address for any enquiries or notification |
| 21. Principal business activity | ❖ State main business activity of the applicant. A list of business activities is provided for applicant to choose. If the applicant is an individual, system will automatically chosen the principal business activity as “household” and applicant is required to complete his/her occupation |
| 22. Occupation/Business activity details | ❖ For individual applicant, please state your occupation. For other than individual applicant, this space could be completed to further describe its principal business activity. |
| Details of third party | ❖ Particulars of party, who is submitting application on behalf of applicant |
| 23. Name of company/
Individual | ❖ Name of the third party which applies on behalf of applicant. For resident, the name should be the same as that registered with CCM, NRD or ROS |
| 24. Correspondence address | ❖ Address where the third party can be contacted by post |
| 25. Contact person | ❖ The name of person for BNM officer to contact for any enquiry |
| 26. Designation | ❖ Designation of the above contact person of third party |

- 27. Telephone no. ❖ Telephone number (fixed line or mobile phone) where the contact person of third party can be reached
- 28. Fax no. ❖ Current facsimile number of the third party to facilitate contact
- 29. E-mail address ❖ Valid and active e-mail address of the third party for any enquiries or notification

DETAILS OF APPLICATION

Item	Description
30. To make payment in foreign currency to another resident	❖ Refers to an application for approval to make payment in foreign currency to another resident
31. To receive payment in foreign currency from another resident	❖ Refers to an application for approval to receive payment in foreign currency from another resident
32. Details of amount applied:	
a) Name of counter-party	❖ Name of party which applicant intends to pay to or receive from
b) Contract/purchase order/invoice number	❖ The relevant business document that requires applicant to pay or receive in foreign currency. (Applicant is required to submit a photocopy of the document. For electronic submission of application form, applicant is required to send hard copy of the document and indicate the submission ID (given to applicant at the point of electronic application form submitted to BNM) on each document.
c) Purpose of payment/receipt:	
i) For equipment not available in Malaysia	❖ Refers to the purpose of payment or receipt due to purchase or sale of equipment by applicant where the equipment is not available in Malaysia
ii) For services not available in Malaysia	❖ Refers to the purpose of payment or receipt due to services rendered to or rendered by applicant which is not available in Malaysia
iii) Others	❖ Refers to the purpose of payment or receipt due to other than the above purposes. Applicant is required to specify clearly what is the transaction.

- d) Indicate whether the amount to be paid/received would be debited/credited into any of the accounts below:
- i) Ringgit account in Malaysia ❖ Refers to a ringgit account maintained with a Malaysian bank other than offshore bank in Labuan
 - ii) Foreign currency account with banks in Malaysia ❖ Refers to a foreign currency account maintained with a Malaysian bank other than offshore bank in Labuan
 - iii) Foreign currency account with licensed offshore banks in Labuan IOFC ❖ Refers to a foreign currency account maintained with an offshore bank in Labuan
 - iv) Overseas account ❖ Refers to a foreign currency account maintained with overseas bank
 - v) Direct payment from payee to principal abroad ❖ Refers to the foreign currency amount would be paid directly to overseas principal (i.e. overseas supplier, headquarters etc.) upon receipt
- e) Currency & amount ❖ The type of foreign currency (e.g. USD) and amount to pay to or receive from. Applicant is required to use the ISO currency code as provided in the ECM Notice to indicate the type of currency of transaction
33. Additional information to support the application ❖ Please provide any other information relating to your payment or receipt in foreign currency between residents in order to further support your application