

**EXPLANATORY NOTES**  
**- Information Required For Each Item On Application Form**

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**Form C**  
**(Financial Guarantee Called Upon)**

**COVER PAGE**

<b>Item</b>	<b>Description</b>
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 <a href="#">ECM1</a> 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 <a href="#">ECM 8</a> 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 <a href="#">ECM 8</a> 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 <a href="#">ECM1</a> 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.   |
| <b>Details of third party</b>            | ❖ Particulars of party, who is submitting application on behalf of applicant  |
| 23. Name of company/<br>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 Called Upon Guarantee

Item	Description
<p>30. Guarantee being called upon:</p> <ul style="list-style-type: none"> <li>• Guarantee to Non-Resident Please state ID No. LJ _____</li> <li>• Guarantee from Non-Resident Please state ID No. FJ _____</li> </ul>	<ul style="list-style-type: none"> <li>❖ Applicant is required to indicate which registered guarantee is called upon</li> <li>❖ It refers to a guarantee issued by a resident to non-resident(s). Applicant is required to state the guarantee identification number granted by BNM</li> <li>❖ It refers to a guarantee obtained by a resident from non-resident(s). Applicant is required to state the guarantee identification number granted by BNM</li> </ul>
<p>31. Reason(s) for the guarantee being called upon</p>	<ul style="list-style-type: none"> <li>❖ Reason for the guarantee being called by the lender e.g. borrower defaulted repayment of the guaranteed credit facility, borrower defaulted repayment of other credit facility of which the guaranteed facility had a cross default clause etc.</li> </ul>
<p>32. Amount of guarantee being called upon</p>	<ul style="list-style-type: none"> <li>❖ Applicant is required to state the amount of guarantee being called upon. This amount may be less than the total amount guaranteed as it depends on the outstanding balance of the guaranteed credit facilities. Please use the ISO currency code to indicate the type of currency of the guarantee being called upon</li> </ul>
<p>33. Consequential debt arising from the guarantee being called upon, if any</p> <ul style="list-style-type: none"> <li>• Consequential debt due from non-resident</li> </ul>	<ul style="list-style-type: none"> <li>❖ Please state whether there will be a consequential debt vis-à-vis non-resident party</li> <li>❖ It refers to an obligation for the resident party to repay or reimburse the non-resident guarantor or the non-resident party on whose behalf the guarantee is issued for the amount being called upon. Applicant is required to also submit Report 6 containing the terms and condition of the consequential debt together with this Form C or later within one month from the date of payment under the guarantee</li> </ul>

- Consequential debt due to non-resident
  - ❖ It refers to an obligation for the non-resident party to repay or reimburse the resident guarantor or the resident party on whose behalf the guarantee is issued for the amount being called upon. Applicant is required to also submit Report 10 containing the terms and condition of the consequential debt together with this Form C or later within one month from the date of payment under the guarantee
  
- No consequential debt
  - ❖ There is no party obliged to reimburse for the amount of the guarantee being called upon by the lender. In this regard, no report to be submitted to BNM.

**Report 6**  
**(Consequential Loan To Non-Resident Arising From Guarantee -**  
**Terms and Conditions)**

**DETAILS OF LOAN**

<b>Item</b>	<b>Description</b>
34.. Name of borrower	❖ Full name of the non-resident party who is obliged to make repayment under the consequential loan
35.. Country & town	❖ Country and town where the above party (borrower) is located or residing
36. Guarantee/Loan ID	❖ Please state the guarantee ID no. if Loan ID no. has yet to be assigned by BNM for the consequential loan. Otherwise please state the Loan ID no.
37. Category of credit facility	❖ Please indicate whether the consequential loan is based on conventional financing or Islamic financing
38. Interest effective date	❖ The start date when the interest will be charged to the consequential loan
39. Interest type	❖ The type of interest to be charged. A list of types of interest is provided by system. Applicant should select either one of them i.e. fixed, floating, cost of funds or nil
40. Interest reference	❖ This item is only applicable if floating type of interest is selected for item 6 above. A list of interest reference is provided by system such as KLIBOR, LIBOR, SIBOR etc.
41. Interest reference tenure	❖ This item is also only applicable if floating type of interest is selected for item 6 above. A list of interest reference tenure is provided by system such as 1 week, 1 month, 3 months, 1 year etc.
42. Interest rate/spread	❖ Refers to the percentage of interest per annum for fixed interest rate e.g. <u>5</u> % or percentage spread for floating interest rate e.g. KLIBOR + <u>2</u> % or Cost of funds + <u>1.5</u> %
43. Interest range	❖ Refers to a range of percentage of interest per annum for fixed interest rate e.g. 5% - 6%

44. Tenure of loan
- ❖ Refers to the period from the date of payment under the guarantee is made until full settlement is required to be made by the borrower
- a) Fixed tenure
- ❖ Refers to consequential loan with fixed tenure e.g. 5 years
- b) No fixed tenure
- ❖ Refers to consequential loan with no fixed tenure such as personal loan, inter-company loan, advances etc.
45. Repayment schedule
- ❖ Refers to the schedule of repayment which borrower is obliged to adhere to
- a) Fixed schedule
- ❖ Refers to consequential loan with fixed schedule of repayment such as monthly, quarterly or bullet repayment. If the consequential loan has fixed repayment schedule, please complete the repayment schedule table
- b) No fixed schedule
- ❖ Refers to consequential loan with no fixed repayment schedule e.g. may be paid anytime during the tenure.

**Report 10**  
**(Consequential Debt of Resident Arising From Guarantee -**  
**Terms and Conditions)**

**DETAILS OF DEBT**

<b>Item</b>	<b>Description</b>
46. Name of lender	❖ Full name of the party to whom has made payment under the guarantee and applicant is obliged to repay or reimburse
47. Country & town	❖ Country and town where the above party (lender) is located
48. Guarantee/Loan ID No.	❖ Please state the guarantee ID no. if Loan ID no. has yet to be assigned by BNM for the consequential debt. Otherwise please state the Loan ID no.
48. Type of facility	❖ Refers to the type of credit facility (consequential debt) it is publicly known e.g. term loan, inter-company loan, advances etc.
<b>Main Terms of loan:</b>	
49. Tenure	❖ Refers to the period from the date of payment under the guarantee is made until full settlement is required to be made by the borrower
a) Fixed tenure	❖ Refers to consequential debt with fixed tenure e.g. 5 years
b) No fixed tenure	❖ Refers to consequential debt with no fixed tenure such as personal loan, inter-company loan, advances etc.
50. Category of credit facility	❖ Please indicate whether the credit facility is based on conventional financing or Islamic financing
51. Interest effective date	❖ The start date when the interest will be charged to the consequential loan
52. Interest type	❖ The type of interest to be charged. A list of types of interest is provided by system. Applicant should select either one of them i.e. fixed, floating, cost of funds or nil
53. Interest reference	❖ This item is only applicable if floating type of interest is selected for item 8 above. A list of interest reference is provided by system such as KLIBOR, LIBOR, SIBOR etc.

54. Interest reference tenure ❖ This item is also only applicable if floating type of interest is selected for item 8 above. A list of interest reference tenure is provided by system such as 1 week, 1 month, 3 months, 1 year etc.
55. Interest rate/spread ❖ Refers to the percentage of interest per annum for fixed interest rate e.g. 5% or percentage spread for floating interest rate e.g. KLIBOR + 2% or Cost of funds + 1.5%
56. Interest range ❖ Refers to a range of percentage of interest per annum for fixed interest rate e.g. 5% - 6%
57. Option/convertibility: ❖ Refers to the optional action may be undertaken by the borrower or lender:
- i) Convertible into equity ❖ The consequential debt may be settled by issuing the borrower's shares to lender at a pre-agreed exercise period or date
- ii) Exchangeable with another securities ❖ The consequential debt may be settled by transferring other securities to lender at a pre-agreed exercise period or date
- iii) Call option by issuer ❖ The lender may call for early redemption of a debt instrument at a pre-agreed exercise period or date
- iv) Put option by holder ❖ The borrower may request for early redemption of a debt instrument at a pre-agreed exercise period or date
- v) Prepayment allowed by lender ❖ The borrower of the consequential debt is allowed to prepay the outstanding balance earlier than the actual repayment date
58. Repayment schedule ❖ Refers to the schedule of repayment which borrower is obliged to adhere to
- a) Fixed schedule ❖ Refers to consequential debt with fixed schedule of repayment such as monthly, quarterly or bullet repayment. If the consequential debt has fixed repayment schedule, please complete Schedule B – Proposed Repayment Schedule For Offshore Loan
- b) No fixed schedule ❖ Refers to consequential debt with no fixed repayment schedule e.g. may be paid anytime during the tenure.
59. Others/Remarks ❖ Please state any other terms and conditions which is significant to the consequential debt

**SCHEDULE B**  
**(Proposed Repayment Schedule For Offshore Loan)**

<b>Item</b>	<b>Description</b>
60. Type	❖ Refers to the following type of timing for the proposed repayment:
a) 1 <sup>st</sup> half	❖ Refers to the first 15 days of the month
b) 2 <sup>nd</sup> half	❖ Refers to the subsequent 15/16 days of the month
c) Exact date (if available)	❖ Refers to the exact repayment date if known by applicant
61. dd	❖ Refers to the day on which to effect the repayment. This item is only applicable if the exact date is known
62. mm	❖ Refers to the month in which to effect the repayment
63. yyyy	❖ Refers to the year in which to effect the repayment
64. Currency	❖ Refers to the currency of repayment. Please use the ISO currency code as provided in the ECM Notices to indicate the type of currency
65. Amount	❖ Refers to the foreign currency amount of the repayment
66. RM equivalent	❖ Refers to the ringgit equivalent of the amount of repayment