

Foreign Exchange Administration Policies

Malaysia continues to maintain a liberal foreign exchange administration policy. The current foreign exchange administration rules are mainly prudential measures to support the overall macroeconomic objective of maintaining financial and economic stability.

I. DEFINITIONS

Non-residents:

- Overseas branches, subsidiaries, regional offices, sales offices and representative offices of resident corporations;
- Embassies, Consulates, High Commissions, supranational or international organisations recognised by the Government of Malaysia; or
- Malaysian citizens who have obtained permanent status of a territory outside Malaysia and are residing outside Malaysia.

Residents:

- Citizens of Malaysia (excluding persons who have obtained permanent resident status of a territory outside Malaysia and are residing abroad);
- Non-citizens who have obtained permanent resident status in Malaysia and are residing permanently in Malaysia; or
- Persons, whether body corporate or unincorporated, registered or approved by any authority in Malaysia.

Ringgit assets include:

- Ringgit-denominated securities including bills of exchange, private debt securities, Cagamas bonds or notes, Malaysian Government Securities, Treasury Bills, shares and warrants;
- Derivatives traded on Bursa Malaysia and OTC derivatives (excluding OTC derivatives and structured products which tantamount to lending or borrowing of ringgit between residents and non-residents);
- Fixed deposits and negotiable instruments of deposits denominated in ringgit;
- Immovable properties in Malaysia; and
- Other fixed assets in Malaysia.

Foreign currency assets include:

- Equity/portfolio investment abroad;
- Loans to non-residents;
- Foreign currency deposits onshore and offshore; and
- Investment in approved foreign currency products marketed by licensed onshore banks and any residents permitted by the Controller of Foreign Exchange (the Controller).

Domestic ringgit borrowing refers to any ringgit advance, loan, trade financing, hire purchase, factoring, leasing facilities, redeemable preference shares or similar facility in whatever name or form, except:

- Trade credit terms extended by a supplier for all types of goods and services;
- Forward exchange contracts entered into with licensed onshore banks;
- One personal housing loan and one vehicle loan obtained from residents;
- Credit card and charge card facilities; and
- Inter-company borrowing within a corporate group in Malaysia.

II. Foreign Exchange Administration Rules Applicable to NON-RESIDENTS

FOREIGN DIRECT AND PORTFOLIO INVESTMENTS BY NON-RESIDENTS	
<p>The foreign exchange administration rules support and facilitate non-resident's investments into Malaysia.</p>	
<ul style="list-style-type: none"> • Purchase of ringgit assets • Sourcing ringgit for settlement of ringgit assets • Onshore borrowing • Divestment/income from investment • Hedging 	<ul style="list-style-type: none"> • Free to purchase any ringgit assets including ringgit-denominated bonds issued by non-residents in Malaysia. • Ringgit for settlement of the investment can be sourced from: <ul style="list-style-type: none"> ✓ Non-resident's own External Accounts¹; ✓ Sale of foreign currency on spot or forward basis, with licensed onshore banks or overseas branches appointed by licensed onshore banks; or ✓ Onshore borrowing. • Free to borrow any amount in foreign currency from licensed onshore banks. • Allowed to borrow in ringgit up to RM10 million in aggregate from licensed onshore banks for any purpose in Malaysia, including financing the purchase of ringgit assets. • Allowed to borrow any amount for margin financing from resident stockbroking companies. • Free to repatriate funds from divestment of ringgit assets or profits/dividends arising from the investments. • Repatriation, however, must be made in foreign currency other than the currency of Israel. • Free to hedge the exposure arising from investment in ringgit assets made on or after 1 April 2005 with the licensed onshore banks or overseas branches appointed by licensed onshore banks.
INVESTMENT IN IMMOVABLE PROPERTIES BY NON-RESIDENTS	
<ul style="list-style-type: none"> • Purchase of immovable property • Onshore borrowing 	<ul style="list-style-type: none"> • Free to purchase residential and commercial properties in Malaysia. • Such purchase need only to comply with guidelines² issued by the Foreign Investment Committee of Malaysia. The details can be obtained at http://www.epu.jpm.my. • Free to borrow any amount to finance or refinance the purchase of residential and commercial properties in Malaysia, except for purchase of land only.

¹ External Accounts are ringgit accounts maintained with licensed onshore banks by or for non-residents.

² (a) FIC approval is not required for non-residents purchasing residential property exceeding RM250,000; and

(b) Non-residents under the "Malaysia My Second Home" Programme are exempted from any approval requirement.

LENDING IN RINGGIT AND FOREIGN CURRENCY BY NON-RESIDENTS TO RESIDENTS

- | | | | | | |
|---|---|---------------------|--------------------------------------|----------------------|--|
| <ul style="list-style-type: none"> • Ringgit lending • Foreign currency lending | <ul style="list-style-type: none"> • Lending in ringgit to a resident by a non-resident requires prior permission of the Controller. • Free to lend in foreign currency to a resident provided the resident borrower's total foreign currency borrowing does not exceed the following limits: <table border="1" data-bbox="695 514 1421 646"> <tr> <td>Resident individual</td> <td>RM10 million equivalent in aggregate</td> </tr> <tr> <td>Resident corporation</td> <td>RM100 million equivalent in aggregate on a corporate group basis</td> </tr> </table> • The onus is on the resident borrower to obtain the prior permission of the Controller for borrowing exceeding the limits. | Resident individual | RM10 million equivalent in aggregate | Resident corporation | RM100 million equivalent in aggregate on a corporate group basis |
| Resident individual | RM10 million equivalent in aggregate | | | | |
| Resident corporation | RM100 million equivalent in aggregate on a corporate group basis | | | | |

BORROWING BY NON-RESIDENTS FROM RESIDENTS

- | <ul style="list-style-type: none"> • Foreign currency borrowing from licensed onshore banks • Foreign currency borrowing from non-bank residents | <ul style="list-style-type: none"> • Free to borrow any amount of foreign currency from licensed onshore banks. • Free to obtain foreign currency borrowing from a non-bank resident as follows: <table border="1" data-bbox="695 997 1421 1564"> <thead> <tr> <th>Resident lender</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>A resident with no domestic ringgit borrowing</td> <td>No limit</td> </tr> <tr> <td>A resident, with or without domestic ringgit borrowing, using own foreign currency funds maintained onshore or offshore</td> <td>No limit</td> </tr> <tr> <td>A resident with domestic ringgit borrowing*: <ul style="list-style-type: none"> ✓ Individual ✓ Corporation </td> <td>Through conversion of ringgit up to: <ul style="list-style-type: none"> ✓ RM1 million in aggregate per calendar year ✓ RM50 million in aggregate per calendar year on a corporate group basis </td> </tr> </tbody> </table> <p>* Provided the resident lender's total investment in foreign currency assets, including lending in foreign currency, does not exceed the limit.</p> | Resident lender | Amount | A resident with no domestic ringgit borrowing | No limit | A resident, with or without domestic ringgit borrowing, using own foreign currency funds maintained onshore or offshore | No limit | A resident with domestic ringgit borrowing*: <ul style="list-style-type: none"> ✓ Individual ✓ Corporation | Through conversion of ringgit up to: <ul style="list-style-type: none"> ✓ RM1 million in aggregate per calendar year ✓ RM50 million in aggregate per calendar year on a corporate group basis |
|--|--|-----------------|--------|---|----------|---|----------|--|---|
| Resident lender | Amount | | | | | | | | |
| A resident with no domestic ringgit borrowing | No limit | | | | | | | | |
| A resident, with or without domestic ringgit borrowing, using own foreign currency funds maintained onshore or offshore | No limit | | | | | | | | |
| A resident with domestic ringgit borrowing*: <ul style="list-style-type: none"> ✓ Individual ✓ Corporation | Through conversion of ringgit up to: <ul style="list-style-type: none"> ✓ RM1 million in aggregate per calendar year ✓ RM50 million in aggregate per calendar year on a corporate group basis | | | | | | | | |

<ul style="list-style-type: none"> • Ringgit borrowing from licensed onshore banks and non-bank residents 	<ul style="list-style-type: none"> • Free to obtain ringgit borrowing from licensed onshore banks and non-bank residents as follows: <table border="1" data-bbox="654 310 1383 1255"> <tr> <td data-bbox="654 310 1133 470">Borrowing by non-residents (other than stockbroking companies and correspondent banks) from licensed onshore banks for any purpose in Malaysia</td> <td data-bbox="1133 310 1383 470">Up to RM10 million in aggregate</td> </tr> <tr> <td data-bbox="654 470 1133 657">Borrowing by non-resident stockbroking companies and custodian banks from licensed onshore banks for settlement of ringgit securities on Bursa Malaysia and RENTAS due to inadvertent delays on the receipt of funds</td> <td data-bbox="1133 470 1383 657">No limit</td> </tr> <tr> <td data-bbox="654 657 1133 844">Borrowing by non-residents (other than stockbroking companies and correspondent banks) from licensed onshore banks and resident stockbroking companies for margin financing</td> <td data-bbox="1133 657 1383 844">No limit</td> </tr> <tr> <td data-bbox="654 844 1133 974">Borrowing from licensed onshore banks or non-bank residents to finance or refinance the purchase of residential and commercial properties in Malaysia</td> <td data-bbox="1133 844 1383 974">No limit</td> </tr> <tr> <td data-bbox="654 974 1133 1045">Borrowing from non-bank residents</td> <td data-bbox="1133 974 1383 1045">Up to RM10,000 in aggregate</td> </tr> <tr> <td data-bbox="654 1045 1133 1255">Borrowing from resident insurance companies</td> <td data-bbox="1133 1045 1383 1255">Up to the cash surrender value of the insurance policies purchased by the non-residents</td> </tr> </table> 	Borrowing by non-residents (other than stockbroking companies and correspondent banks) from licensed onshore banks for any purpose in Malaysia	Up to RM10 million in aggregate	Borrowing by non-resident stockbroking companies and custodian banks from licensed onshore banks for settlement of ringgit securities on Bursa Malaysia and RENTAS due to inadvertent delays on the receipt of funds	No limit	Borrowing by non-residents (other than stockbroking companies and correspondent banks) from licensed onshore banks and resident stockbroking companies for margin financing	No limit	Borrowing from licensed onshore banks or non-bank residents to finance or refinance the purchase of residential and commercial properties in Malaysia	No limit	Borrowing from non-bank residents	Up to RM10,000 in aggregate	Borrowing from resident insurance companies	Up to the cash surrender value of the insurance policies purchased by the non-residents
Borrowing by non-residents (other than stockbroking companies and correspondent banks) from licensed onshore banks for any purpose in Malaysia	Up to RM10 million in aggregate												
Borrowing by non-resident stockbroking companies and custodian banks from licensed onshore banks for settlement of ringgit securities on Bursa Malaysia and RENTAS due to inadvertent delays on the receipt of funds	No limit												
Borrowing by non-residents (other than stockbroking companies and correspondent banks) from licensed onshore banks and resident stockbroking companies for margin financing	No limit												
Borrowing from licensed onshore banks or non-bank residents to finance or refinance the purchase of residential and commercial properties in Malaysia	No limit												
Borrowing from non-bank residents	Up to RM10,000 in aggregate												
Borrowing from resident insurance companies	Up to the cash surrender value of the insurance policies purchased by the non-residents												

ISSUANCE OF RINGGIT AND FOREIGN CURRENCY DENOMINATED BONDS/SUKUK IN MALAYSIA BY NON-RESIDENTS

<ul style="list-style-type: none"> • Issuance of ringgit or foreign currency denominated bonds/sukuk • Utilisation of bond/sukuk proceeds • Hedging 	<ul style="list-style-type: none"> • Multilateral Development Banks, Multilateral Financial Institutions, foreign sovereign, foreign quasi-sovereign agencies and foreign multinational companies may issue ringgit or foreign currency denominated bonds/sukuk in Malaysia. • Proceeds from the issuance of bonds/sukuk are allowed to be used onshore or offshore. • Ringgit-denominated bond/sukuk proceeds to be used offshore have to be converted into foreign currency with the licensed onshore banks. • Issuers are free to hedge exchange rate and interest/profit rate exposure arising from the issuance of ringgit-denominated bonds/sukuk and any subsequent interest/profit and coupon payments with the licensed onshore banks. • Non-resident investors of the bonds/sukuk are also free to hedge exchange rate and interest/profit rate exposure with licensed onshore banks.
--	--

<ul style="list-style-type: none"> Guidelines for issuance 	<ul style="list-style-type: none"> Specific details on guidelines as well as incentives for issuance of ringgit and foreign currency denominated bonds/sukuk in Malaysia can be obtained at any of the following web-site addresses: <ul style="list-style-type: none"> ✓ http://www.mifc.com ✓ http://www.bnm.gov.my/fxadmin ✓ http://www.sc.com.my
HEDGING BY NON-RESIDENTS	
<ul style="list-style-type: none"> Hedging of ringgit assets 	<ul style="list-style-type: none"> Free to hedge with licensed onshore banks, exchange rate and interest rate exposures arising from investments in ringgit assets purchased on or after 1 April 2005 as well as ringgit-denominated bonds/sukuk issued in Malaysia by non-residents.
OPENING OF RINGGIT AND FOREIGN CURRENCY ACCOUNTS IN MALAYSIA BY NON-RESIDENTS	
<ul style="list-style-type: none"> Opening of ringgit and foreign currency accounts Repatriation/utilisation of funds from the ringgit or foreign currency accounts 	<ul style="list-style-type: none"> Free to open foreign currency and ringgit accounts with licensed onshore banks. The ringgit accounts maintained by non-residents with licensed onshore bank in Malaysia are termed as "External Accounts". External Accounts <ul style="list-style-type: none"> ✓ Free to convert with licensed onshore bank for repatriation abroad. ✓ Free to pay a resident for any purpose, except for the following:- <ul style="list-style-type: none"> ➢ Payment for the import of goods and services; ➢ Lending in ringgit to residents other than as permitted by the Controller; and ➢ Payment on behalf of a third party. ✓ Free to pay to another non-resident's External Account for settlement of purchase of ringgit assets from the non-resident. Foreign currency accounts <ul style="list-style-type: none"> ✓ Free to repatriate. ✓ Free to pay a resident for any purpose including for settlement of goods and services.
IMPORT AND EXPORT OF RINGGIT AND FOREIGN CURRENCY BY NON-RESIDENT TRAVELLERS	
<ul style="list-style-type: none"> Import and export of ringgit notes Import of foreign currency notes and traveller's cheques Export of foreign currency notes and traveller's cheques Declaration for import and export of foreign currency 	<ul style="list-style-type: none"> Allowed to import or export ringgit notes up to RM1,000. No limit. Up to the amount brought into Malaysia or USD10,000, whichever is higher. To declare in the Arrival/Departure Card (IMM.26) issued by the Immigration Department for foreign currency notes and travellers' cheques exceeding USD10,000.

<ul style="list-style-type: none"> • Import and export of ringgit and foreign currency exceeding permitted limits 	<ul style="list-style-type: none"> • Application can be made online, using Form 13 which can be obtained at http://www.bnm.gov.my/fxadmin, or submitted via written application to Foreign Exchange Administration Department, Bank Negara Malaysia. • Response is given within one day from receipt of application with complete information.
--	--

III. Foreign Exchange Administration Rules Applicable to RESIDENTS

INVESTMENTS IN FOREIGN CURRENCY ASSETS BY RESIDENTS	
<p>The current limits for investment in foreign currency assets are applicable only to residents that have domestic ringgit borrowing and convert ringgit into foreign currency to invest in foreign currency assets.</p>	
<ul style="list-style-type: none"> • Investment in foreign currency assets 	<ul style="list-style-type: none"> • No limits for residents without domestic ringgit borrowing, using own ringgit or foreign currency funds. • Residents with domestic ringgit borrowing are allowed to invest as follows: <ul style="list-style-type: none"> ✓ Resident individual: <ul style="list-style-type: none"> ➢ No limit if funded with own foreign currency funds; ➢ Up to RM1 million equivalent in aggregate per calendar year if from conversion of ringgit; and ➢ Up to RM10 million equivalent in aggregate if funded using foreign currency borrowing. ✓ Resident corporation: <ul style="list-style-type: none"> ➢ No limit if funded with own foreign currency funds; ➢ No limit if funded from proceeds of listing through initial public offering on: <ul style="list-style-type: none"> - the Main Board of Bursa Malaysia; or - foreign stock exchanges ➢ Up to RM50 million equivalent in aggregate and on corporate group basis per calendar year if from conversion of ringgit; and ➢ Up to RM100 million equivalent in aggregate and on a corporate group basis if funded using foreign currency borrowing.

<ul style="list-style-type: none"> • Investment in foreign currency assets by resident institutional investors ✓ Unit trust management company ✓ Fund management company ✓ Insurers and takaful operators 	<ul style="list-style-type: none"> ✓ Unit trust management company: <ul style="list-style-type: none"> ➢ Investment of Islamic funds <ul style="list-style-type: none"> - No limit ➢ Investment of conventional funds Foreign currency-denominated funds <ul style="list-style-type: none"> - 100% of the net asset value (NAV) Ringgit-denominated funds <ul style="list-style-type: none"> - 100% of NAV attributed to non-residents; - 100% of NAV attributed to residents without domestic ringgit borrowing; and - 50% of NAV attributed to residents with domestic ringgit borrowing. ✓ Fund management companies: <ul style="list-style-type: none"> ➢ Fund mandated to be invested in Shariah-compliant assets <ul style="list-style-type: none"> - No limit ➢ Fund mandated to be invested in non Shariah-compliant assets Foreign currency funds <ul style="list-style-type: none"> - No limit Ringgit funds <ul style="list-style-type: none"> - 100% of total funds managed for non-residents; - 100% of total funds managed for residents without domestic ringgit borrowing; and - 50% of total funds managed for residents with domestic ringgit borrowing. ✓ Insurers and takaful operators, including international currency business unit of takaful operators and international takaful operators: <ul style="list-style-type: none"> Foreign currency-denominated funds <ul style="list-style-type: none"> - 100% of NAV of foreign currency investment-linked funds marketed to residents and non-residents Ringgit-denominated funds <ul style="list-style-type: none"> - 100% of NAV of investment-linked funds marketed to non-residents; - 100% of NAV of investment-linked funds marketed to residents without domestic ringgit borrowing; - 50% of NAV of investment-linked funds marketed to residents with domestic ringgit borrowing; - 10% of margin of solvency for insurer; and - 5% of total assets for takaful operator.
---	---

<ul style="list-style-type: none"> • Payment for purchase of foreign currency assets • Divestment/income from investment in foreign currency assets • Hedging 	<ul style="list-style-type: none"> • Offshore foreign currency assets: <ul style="list-style-type: none"> ✓ Payment must be made in foreign currency other than the currency of Israel. ✓ The foreign currency may be sourced from conversion of ringgit with licensed onshore banks or own foreign currency funds. • Onshore foreign currency assets offered by licensed onshore banks or entities³ approved by the Controller: <ul style="list-style-type: none"> ✓ Payment may be in foreign currency or ringgit. • Free to repatriate and convert divestment proceeds or income from investment in foreign currency assets into ringgit. • Free to retain the proceeds in foreign currency accounts. • Free to hedge with licensed onshore banks for investment in foreign currency assets based on firm underlying commitment.
<p>BORROWING IN FOREIGN CURRENCY AND RINGGIT BY RESIDENTS</p>	
<ul style="list-style-type: none"> • Foreign currency borrowing <ul style="list-style-type: none"> ✓ By resident individuals ✓ By resident corporations ✓ Proceeds from offshore listing ✓ Foreign currency trade financing facilities ✓ Repayment and prepayment ✓ Hedging • Ringgit borrowing from non-residents 	<ul style="list-style-type: none"> • Free to borrow in foreign currency up to the equivalent of RM10 million in aggregate from: <ul style="list-style-type: none"> ✓ Licensed onshore banks; and ✓ Non-residents. • Free to borrow in foreign currency up to the equivalent of RM100 million in aggregate on a corporate group basis: <ul style="list-style-type: none"> ✓ From licensed onshore banks; ✓ From non-residents; and ✓ Through issuance of foreign currency denominated bonds onshore and offshore. • Free to borrow from another resident company within the same corporate group, the foreign currency proceeds from the listing on foreign stock exchanges. • Free to obtain foreign currency trade financing facilities from licensed onshore banks. • Foreign currency trade financing facilities (other than for financing of export of goods) from offshore up to the equivalent of RM5 million in aggregate. • Trade financing facilities for export of goods are to be obtained from licensed onshore banks only. • Free to repay and prepay approved foreign currency borrowing. • Free to hedge drawdown and repayment of foreign currency borrowing with licensed onshore banks. • Prior permission is required for residents to obtain any amount of ringgit borrowing from non-residents.

³ Example: (a) Unit trust companies offering foreign currency unit trust funds.
(b) Bursa Malaysia for trading of foreign currency derivative products such as CPO futures.

ISSUANCE OF RINGGIT AND FOREIGN CURRENCY DENOMINATED SECURITIES BY RESIDENTS

<ul style="list-style-type: none"> • Issuance of securities to non-residents • Issuance of bonds/sukuk: <ul style="list-style-type: none"> ✓ Ringgit-denominated bonds/sukuk ✓ Foreign currency-denominated bonds/sukuk • Utilisation of bond proceeds: <ul style="list-style-type: none"> ✓ Ringgit-denominated bonds/sukuk ✓ Foreign currency-denominated bonds/sukuk • Guidelines for issuance 	<ul style="list-style-type: none"> • Free to issue the following ringgit securities registered in Malaysia to non-residents: <ul style="list-style-type: none"> ✓ Ordinary shares, including bonus and rights issues; ✓ Irredeemable preference shares; and ✓ Private debt securities. • Prior permission is required for issuance of securities to non-residents other than as stated above. • Free to issue in Malaysia. • Allowed as long as total foreign currency borrowing, including the bonds/sukuk does not exceed RM100 million equivalent. • Free to use onshore. • Free to use for investment in foreign currency assets provided issuer's total investment does not exceed RM50 million equivalent in aggregate per calendar year. • Free to use onshore and offshore. • Guidelines for issuance can be obtained at: <ul style="list-style-type: none"> ✓ http://www.mifc.com ✓ http://www.bnm.gov.my/fxadmin ✓ http://www.sc.com.my
---	--

EXPORT AND IMPORT OF GOODS AND SERVICES BY RESIDENTS

<ul style="list-style-type: none"> • Currency for payment of import and export • Repatriation of export proceeds • Retention of export proceeds • Hedging 	<ul style="list-style-type: none"> • Payment must be made in foreign currency other than the currency of Israel. • Must be repatriated to Malaysia in full as per the sales contract and not exceeding six months from the date of export. • Prior permission is required for residents to: <ul style="list-style-type: none"> ✓ Offset export proceeds against other payables to non-residents; or ✓ Receive the export proceeds exceeding six months from date of export. • Free to retain in foreign currency accounts and ringgit accounts with licensed onshore banks. • Prior permission is required to retain export proceeds in foreign currency accounts maintained with offshore banks. • Free to hedge with licensed onshore banks, payments or receipt for the import or export of goods and services: <ul style="list-style-type: none"> ✓ Based on firm underlying commitment; or ✓ On anticipatory basis up to the actual total amount paid or received in the preceding 12 months.
---	--

OPENING OF FOREIGN CURRENCY ACCOUNTS (FCA) BY RESIDENTS	
<ul style="list-style-type: none"> • Opening of FCA • Sources of funds • Opening of joint FCA 	<ul style="list-style-type: none"> • Free to open FCA with licensed onshore banks and offshore banks. • The account can be credited with foreign currency funds sourced: <ul style="list-style-type: none"> ✓ From conversion of ringgit with licensed onshore banks: <ul style="list-style-type: none"> ➢ No limit for residents without domestic ringgit borrowing; ➢ For residents with domestic ringgit borrowing up to permitted limits for investment in foreign currency assets. Additional limits for overseas education and employment purposes: <ul style="list-style-type: none"> - Up to USD150,000 each with licensed onshore banks or licensed offshore banks in Labuan; and - Up to USD50,000 with overseas banks. ✓ From other residents for permitted purposes; and ✓ From non-residents. Export proceeds, however, may be retained with licensed onshore banks only. • Resident individuals are free to open joint foreign currency accounts for any purpose. • Resident corporations, however, require prior permission to open joint foreign currency accounts.
PAYMENT BETWEEN RESIDENTS	
<ul style="list-style-type: none"> • Payment in ringgit • Payment in foreign currency 	<ul style="list-style-type: none"> • No restriction. • Resident corporations with export earnings are free to pay another resident corporation in foreign currency for settlement of goods and services.
HEDGING BY RESIDENTS	
<ul style="list-style-type: none"> • Hedging of current account transactions • Hedging of capital account transactions 	<ul style="list-style-type: none"> • Free to hedge with licensed onshore banks for payments and receipts for import and export of goods and services: <ul style="list-style-type: none"> ✓ Based on firm underlying commitment; or ✓ On anticipatory basis provided the amount entered does not exceed the total amount paid or received in the preceding 12 months. • Free to hedge with licensed onshore banks based on committed capital inflows or outflows. • Residents are also allowed to hedge their existing holdings of foreign currency assets.

IMPORT AND EXPORT OF RINGGIT AND FOREIGN CURRENCY BY RESIDENT TRAVELLERS

- | | |
|--|--|
| <ul style="list-style-type: none"> • Import and export of ringgit notes | <ul style="list-style-type: none"> • Allowed to import or export ringgit notes up to RM1,000. |
| <ul style="list-style-type: none"> • Import of foreign currency notes and traveller's cheques | <ul style="list-style-type: none"> • No limit. |
| <ul style="list-style-type: none"> • Export of foreign currency notes and traveller's cheques | <ul style="list-style-type: none"> • Allowed to export foreign currency notes and traveller's cheques up to an equivalent of USD10,000. |
| <ul style="list-style-type: none"> • Import and export of ringgit and foreign currency exceeding permitted limits | <ul style="list-style-type: none"> • Application can be made online, using Form 13 which can be obtained at http://www.bnm.gov.my/fxadmin, or submitted via written application to Foreign Exchange Administration Department, Bank Negara Malaysia. • Response is given within one day from receipt of application with complete information. |