



FOREIGN CURRENCY ACCOUNT DECLARATION FORM

For Residents:-

I/We the undersigned hereby declare and confirm that:-

A. Domestic Borrowings

Please tick (√) at the applicable box.

☐ Currently I/We do not have any Domestic Borrowings and in the event I/We have any Domestic Borrowings, I/We undertake to inform the Bank immediately.

☐ Currently I/We have Domestic Borrowings;

Definition:

“Domestic Borrowings” means ringgit advance, trade financing, hire purchase, factoring, leasing facilities, redeemable preferences shares or other similar facility but excludes:-

- One personal housing loan and one vehicle loan.
- Credit card and charge card facilities.
- Trade credit terms extended by supplier.
- Forward exchange contracts.
- Inter-company borrowing within a corporate group.

B. Purpose of Opening the Account

Please tick (√) at the applicable box.

☐ The purpose of this account is not opened for the purpose of education or employment overseas

☐ The purpose of this account is opened for the purpose of education or employment overseas and the aggregate limit that I/We currently have foreign currency account(s) for this purpose is as follows:-

	Licensed Onshore Banks	Licensed Labuan Offshore Banks	Offshore Banks other than Labuan
Amount (USD equivalent)			



C. Limit Applicable to Foreign Currency Account

I/We shall abide to the limits mentioned below or such other limits as may be varied or amended by Bank Negara Malaysia from time to time imposed for the operation of the Foreign Currency Account:-

☒ FCA of Resident Individuals:

A resident individual is allowed to:

- Open FCA with the licensed onshore banks, Labuan offshore banks and overseas banks for any purpose.
- Maintain joint FCA for any purpose.
- Convert ringgit into foreign currency for placement in FCA as follows:
 - ✓ No limit for a resident individual without domestic ringgit credit facilities
 - ✓ Up to RM1 million in aggregate per calendar year by a resident individual with domestic ringgit facilities

In addition, a resident individual with domestic ringgit facilities is allowed to convert ringgit for placement in FCA maintained for education/employment abroad as follows:

- Licensed offshore bank USD150,000.
- Labuan offshore bank USD150,000.
- Overseas bank USD50,000.

☒ FCA of resident corporations:

A resident corporation is allowed to open FCA with the licensed onshore banks, Labuan offshore banks and overseas banks for any purposes.

Export proceeds must be credited into FCA maintained with the licensed onshore banks ONLY.

A resident corporation is allowed to convert ringgit into foreign currency for placement in FCA as follows:

- No limit for a resident corporation without domestic ringgit credit facilities.
- Up to RM50 million in aggregate per calendar year on corporate group basis by a resident corporation with domestic ringgit credit facilities
- Up to the full amount of proceeds from the listing of shares through an Initial Public Offering on the Main Board of Bursa Malaysia.



D. Closure of Account

I/We have not had any account closed by any bank in the last six months;

E. BNM's Central Bureau

The bank has sole and absolute right to close the new account should my/our name/s appear in the Bank Malaysia Central Bureau's 'blacklist' the following months;

F. For Exporters

Our company average monthly export receipts over the past 12 months is :
RM/USD _____

Signed by :

Authorised Signatory/ies for Customer:

Company's Name:

Registration Number:

Date:

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Customer's Name:

IC No:

Date: