

## Foreign Exchange Administration Rules

### ***What is Foreign Exchange Administration (“FEA”) Rules?***

- A set of rules that are administered by Bank Negara Malaysia (“BNM”) to safeguard the value of the Malaysian currency

### ***Who is required to comply?***

- “Residents” who are dealing in foreign currencies
- “Non-Residents” who are dealing in Malaysian Ringgit, in Malaysia

#### *Note:*

- “Residents” are Malaysian citizen; or Malaysian citizen with Permanent Resident (“PR”) status of another country but resides in Malaysia; or non-Malaysian citizen with PR status in Malaysia and resides in Malaysia; or business enterprise / societies established / operating in Malaysia
- “Non-Residents” are non-Malaysian citizen; or Malaysian citizen with PR status abroad and resides abroad; or foreign embassies, high commissions, supranational, central banks; or business entities established abroad

### ***When is required to comply?***

- All customers of BMMB have to comply with FEA Rules when performing a remittance transaction (make and receive payments), invest in Foreign Currency Asset, and transact through External Account or Foreign Currency Account
- If the transaction does not meet the allowable purposes, the source of funds or allowable limits under FEA Rules, customers are required to obtain approval from BNM

### ***Why is required to comply?***

- In compliance to the BNM’s requirements on FEA to safeguard the value of the currency of Malaysia
- Penalties imposed if customer s and financial institutions are charged against any non-compliance with provisions under the Islamic Financial Services Act 2013, such as, fines and / imprisonment depending on the type of offence committed

### ***Where to check on the requirement?***

- Please refer to the website of BNM (Foreign Exchange Administration), as per below link:  
<http://www.bnm.gov.my>

For further information, please visit our nearest BMMB’s branches or contact our Customer Care Line at 1-300-88-8787