

Exchange Control Notice [ECM3] for External Account

-Source of Fund

-Use of Fund

March 2011



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Sources of Funds in External Account..



- Sale of foreign currency other than Restricted Currency to a Licensed Onshore Bank
- Sale of ringgit assets
- **Sale of goods and services to a resident (with effect from 18 Aug 2010)**
- All income, including salaries, wages, royalties, commissions, fees, rental, interest, profits or dividends earned in Malaysia
- Reimbursement or rebate of ringgit payments incurred in Malaysia
- Proceeds from drawdown or repayment of permitted credit facilities
- **Payment from a resident or non-resident individual who is an immediate family member** (Note1)**
- Deposit of ringgit notes not exceeding RM10,000 per day
- Deposit of cheques up to RM5,000 per cheque for any purpose from a resident or a non-resident
- Transfers
 - between External Accounts belonging to same account holder
 - between External Account and Resident Account through -
 - ✓ Automated Teller Machine (ATM) not exceeding RM5,000 per day in aggregate for any purpose
 - ✓ Internet-bank transfer not exceeding RM5,000 per day in aggregate for any purpose

(Note1) With effect from 4 Mar 2011

****Immediate family member comprises parents and children, husband and wife as well as siblings only**

Amended

Uses of Funds in External Account..



Purchase of foreign currency other than Restricted Currency from a Licensed Onshore Bank

Payment to another non-resident for the following:

- Purchase of ringgit assets
- Payment of goods and services provided by the payee in Malaysia for payer's own use
- Payment for administrative and statutory expenses incurred in Malaysia
- Extension of credit facilities or repayment of permitted credit facilities

Payment to a resident or non-resident individual who is an immediate family member* (Note3)

Payment to a resident for own account for:

- Purchase of ringgit assets;
- Purchase of goods and services; or Note1
- Granting, servicing or repayment of any permitted ringgit facility;
- Settlement of a permitted ringgit-denominated financial or non-financial guarantee;
- Settlements of commodity murabahah transactions undertaken through a resident commodity trading service provider; or Note2
- administrative or statutory expenses incurred in Malaysia.

If External Account holder is an Appointed Overseas Branch of OBMB, payment to a Malaysian resident for:

- Purchase of goods and services (Note1); and/or
- Purchase of ringgit assets (Note1)

on behalf of a non-Malaysian residents subject to internal guidelines issued by OBMB.

Cash withdrawal of any amount

Transfers

- between External Accounts belonging to same account holder
- between External Account and Resident Account through -
 - ✓ Automated Teller Machine (ATM) not exceeding RM5,000 per day in aggregate for any purpose
 - ✓ Internet-bank transfer not exceeding RM5,000 per day in aggregate for any purpose

• [\(Note1\)](#) With effect from 18 Aug 2010

• [\(Note2\)](#) With effect from 7 Jan 2010

• [\(Note3\)](#) With effect from 4 Mar 2011
**Immediate family member comprises parents and children, husband and wife as well as siblings only*

Amended

Thank You!



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