

FREQUENTLY ASKED QUESTIONS (FAQS) FOR NON-INDIVIDUAL EXTERNAL ACCOUNT HOLDERS

Important Notice: This FAQ is applicable across all banking channels, whether over-the-counter payments at branches, self-service terminals (SST), automated terminal machines (ATM) and electronic fund transfers.

1. What is an External Account?

An external account is a Ringgit account opened and maintained by a non-resident with any financial institution in Malaysia. The following will be classified as an External Account:

- (a) Ringgit account opened by a non-resident:
 - (i) individually;
 - (ii) jointly with another non-resident; or
 - (iii) jointly with a resident, **excluding:**
 - for a joint venture in Malaysia;
 - a husband and wife; or
- (b) a resident who operates the account on trust for or on behalf of a non-resident. The designation of the account shall be determined based on the residency of the beneficiary.

2. What is considered a Non-Individual External Account?

A Non-Individual External Account is a Ringgit account opened by a Non-Resident, Non-Individual. Please refer to FAQ3 for the definition of Non-Resident.

3. What is a Resident or Non-Resident?

Please refer to the table below which sets out the definition and differences between a Resident and a Non-Resident.

	Resident	Non-Resident
Definition	<ul style="list-style-type: none">1. A body corporate incorporated or established, or registered with or approved by any authority, in Malaysia (e.g. a private limited company registered with the Companies Commission of Malaysia (i.e. a Sdn Bhd company)).2. An unincorporated body registered with or approved by any authority in Malaysia (e.g. a co-operative society, a club or an association); or	<ul style="list-style-type: none">1. An overseas branch, a subsidiary, regional office, sales office, or representative office of a resident company (e.g. a company incorporated in Hong Kong is considered a Non-Resident).2. Embassies, Consulates, High Commissions, supranational or international organizations. For the avoidance of doubt, this includes Malaysian Embassies, Consulates and High Commissions.

	3. the Government of Malaysia or any State Government of Malaysia.	
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4. What are the rules applicable to Non-Individual External Accounts?

External Accounts are subjected to the requirements, restrictions and conditions set out in the Foreign Exchange Policy Notices ("FEP Notices") issued and administered by Bank Negara Malaysia ("BNM"). The Bank may be required to obtain documentary evidence as part of the Bank's internal process to ensure compliance with the Foreign Exchange Policy (FEP).

Non-Individual External Account holders are advised to refer to the full and latest FEP Notices at BNM's website at <https://www.bnm.gov.my/fep>

5. What is the transaction limit for Non-Individual External Accounts?

A Non-Individual External Account holder under the Non-Exempted Category (as defined below) that performs any single payment, receipt, or transfer of funds from or into a Non-Individual External Account have a maximum limit of RM10,000 per transaction. As such, any single payment, receipt, or transfer transactions exceeding RM10,000 (e.g. RM10,000.01) will be rejected.

6. Is this RM10,000 transaction limit applicable to all Non-Individual External Accounts? Are there any exemptions?

Yes, this transaction limit is applicable to all Non-Individual External Account holders except for Non-Individual External Accounts holders under the Exempted Category (as defined below).

This transaction limit shall not be applicable to the following Non-Individual External Accounts holders ("Exempted Category"):

- (a) Consulates;
- (b) High Commissions; or
- (c) Embassies.

Non-Individual External Account holders who do not fall under items 6(a)-(c) of the Exempted Category above shall fall under the non-exempted category ("Non-Exempted Category").

7. What should I do if I need to perform a fund transfer above RM10,000?

- (a) If you are a Non-Individual External Account holder under the **Non-Exempted Category**, you will need to visit any CIMB branch together with supporting document(s) that show the purpose of the transfer (e.g. invoice for settlement of trade in goods and services in Malaysia) in order to perform a fund transfer above RM10,000.
- (b) If you are a Non-Individual External Account holder under the **Exempted Category**, supporting documents are not required for transactions above RM10,000 and you may continue to perform these transactions via the usual channels i.e. CIMB Clicks Web and App, CIMB OCTO

App, BizChannel@CIMB website, BizChannel@CIMB Mobile App and over the counter at branches.

8. As a Non-Individual External Account holder under the Non-Exempted Category, why do I need to show supporting documents to perform transfers above RM10,000?

Documentary evidence is required as part of our internal process to ensure compliance with the FEP Notices. Please be informed that we are under an obligation to report to Bank Negara Malaysia of any suspicious transaction which is non-compliant to the FEP.

9. Which transactions are Non-Individual External Account holders under the Non-Exempted Category required to show supporting documents for?

- (a) Remittance of funds to and from Non-Individual External Accounts;
- (b) Deposits into Non-Individual External Accounts by a third party;
- (c) Fund transfers involving Non-Individual External Accounts within CIMB Bank Berhad / CIMB Islamic Bank Berhad (involving a third party);
- (d) All interbank fund transfers including Interbank Giro (IBG) transfer, "DuitNow" to account and DuitNow to proxy via CIMB Clicks Online Banking, CIMB Clicks Mobile App, CIMB OCTO App, BizChannel@CIMB website and BizChannel@CIMB Mobile App.

10. I am a Non-Individual External Account holder (see definition in FAQ 2 and FAQ 3) and I tried to make a transfer of over RM10,000 via BizChannel@CIMB but it was unsuccessful. What should I do?

- (a) Kindly refer to FAQ 6 above to check if your company account is under the Exempted Category or Non-Exempted Category.

Non-Individual External Account holders who do not fall under the Exempted Category but wish to perform a fund transfer above RM10,000 in a single transaction shall be required to visit any CIMB branch together with supporting document(s) that show the purpose of the transfer (e.g. Invoice for settlement of trade in goods and services in Malaysia).

- (b) For payroll related payments, in addition to the requirement stated above, please ensure the details of your employees' accounts are updated (i.e. work visa/permit, etc.).

11. I am a Non-Individual External Account holder under the Non-Exempted Category,

- (a) will there be any impact to my existing scheduled transactions?**

Yes. If your transaction amount for a future date is more than RM10,000 per transaction, the transaction will be rejected on your scheduled date.

- (b) what should I do if I still want to maintain scheduled transfers?**

Please visit any CIMB branch with supporting documents to perform setup of your scheduled transactions once more.

12. To make transactions of RM10,000 and above, what supporting documents do I have to provide as proof of purpose?

Non-Individual External Account holders under the Non-Exempted Category must provide supporting documents which clearly show the purpose of the transfer e.g. invoice for settlement of trade in goods and services in Malaysia.

Refer to the table below for examples of approved transactions and the supporting documents that can be used as proof of purpose:

No.	Purpose	Examples of documents to support transaction (non-exhaustive)
1	Employment overseas	Letter of offer from employer, letter from employer confirming employee identity and status of employment, work permit, payslip
2	Loan repayment	Letter of offer or loan agreement, loan repayment schedule, promissory note
3	Goods and services	Invoice, bill of lading, purchase order, delivery order, supply contract, service/ tenancy/ rental agreement, payment advice
4	Ringgit asset, including any income and profit due	Sale and purchase agreement, receipt for purchase or sale, tenancy/ rental agreement, dividend payment notice
5	Payment of any security or financial instrument (conventional and Islamic), payment of commodity murabahah transaction through resident commodity trading service provider, payment of derivative with a resident futures broker	Letter of account opening, contract notes with due dates, resident broker invoices to the buyer/ customer