

**Frequently Asked Questions (“FAQ”): New Process for Outward Telegraphic Transfer (OTT) in Compliance to Foreign Exchange Administration (FEA) Rules Requirement**

**1) What is the purpose of the new process for Outward Telegraphic Transfer (OTT) initiated via Maybank2E (M2E)?**

Customers and the Bank MUST ensure the compliance of Regulatory requirements at all times when initiating an Outward Telegraphic Transfer payment (e.g.: FEA Rules, Statistical Reporting Enforcement Framework and etc.).

**2) What are the new requirements for the Outward Telegraphic Transfer (OTT) via Maybank2E (M2E)?**

With effect from 2<sup>nd</sup> October 2016, it is mandatory for all OTT transactions via M2E to provide the following in compliance with regulatory requirements:

Requirements	M2E	M2E-RC
Transfer Purpose	✓	✓
Purpose Description	✓	✓
Supporting Documents (when required)	✓	✓
Declaration on the Regulatory Compliance	x	✓

Note : Refer to Appendix 1 & 2 of the RCMS/CMS2 screen shot.

**3) What are the supporting documents required?**

Purpose of Payments	Documentation Required
Import payments	a) Invoice-Credit Note b) Form K1 c) Custom’s Declaration Form on goods imported
Services	a) Invoice b) Service Agreement
Education abroad	a) Offer Letter from overseas school/ college/ university b) Student Pass/ Card(Optional as supporting documents) c) Indication of fees & living expenses for one year (Optional as supporting documents)
Employment abroad	a) Offer Letter from employer b) Letter from employer confirming employment
Sale of RM assets by non-resident to resident	a) Sale & Purchase Agreement b) Letter of Offer for Takeover (Sale of Foreign Direct Investment)

Dividends paid to non- resident shareholder	a) Dividend Warrant b) Company's resolution or other valid documents confirming the amount of dividend declared
Any transactions which are not allowed or if the amount involved exceeds the stipulated limits under any of the FEA Rules	a) A valid approval letter from BNM
Migration	a) Document confirming permanent resident (PR) status granted from the relevant authority e.g. the Immigration Department of the country to which the client is migrating.  b) Permanent Resident (PR) VISA or Re-entry VISA given by the country where the person is migrating to
Exporter	a) Exporter ID

**4) When do the supporting documents need to be submitted?**

Customers are required to submit the documentation immediately after the payment authorisation via Maybank2E (M2E).

**5) How do customers submit the supporting documents?**

- Customers can submit the supporting documents to Maybank via email at [m2e.ottdocument@maybank.com](mailto:m2e.ottdocument@maybank.com)
- Customers are required to standardize the email subject as stated below:

Sample:

<corp name> / <transaction reference no> / <transaction currency and amount> / <value date - DDMMYYYY>

COMPANY NAME / MYTT20160530123456 / USD 250,000 / 05072016

**6) What happens if the supporting documents that were submitted are incomplete?**

Customers' OTT transactions will not be processed.

**7) Will Maybank notify customers in the event of incomplete supporting documents?**

Yes, customers will be notified via email or phone call within the same working day.

**8) What is the timeframe given for customer to resubmit the supporting documents?**

Customers are required to resubmit the supporting documents within the below mentioned timeframe upon notification from Maybank. The OTT transaction will be rejected if the supporting documents are not received within the stipulated timeline.

- Contract Rate : Upon expiration date of the contract (latest by 3pm)
- Board Rate : Two (2) working days (latest by 3pm)

**9) Can customers request for an extension to submit/ resubmit the supporting documents after the stipulated timeframe as mentioned above?**

No. However, the customers can resubmit the OTT transaction along with the complete list of supporting documents.

**10) What are the penalties for not complying with the FEA rules?**

According to the subsection 214(9) of FSA/ subsection 225(9) of IFSA, non-compliance with any of the FEA Rules will result in either one of the following:

- a) Imprisonment up to 10years;
- b) Fine up to RM50 million; or
- c) Both.

**11) Who should customers contact for more information on this matter?**

Customers can contact Maybank2E Helpdesk at:

- a) 1-300-88-7778 (if calling within Malaysia)
- b) +603-7947 0789 (if calling from overseas)

Alternatively, customers can send an email to [m2ehelpdesk-my@maybank.com.my](mailto:m2ehelpdesk-my@maybank.com.my)

## Appendix 1 RCMS Screen Shot

a) The mandatory fields of Purpose of Transfer and Purpose Description.

### E. Other Details

**Charges Borne By (if any) \***

OUR  BEN  SHA

**Instruction to Bank**

**Purpose Code / Declaration of Purpose \***

[Details](#)

**Category**

**Purpose Of Transfer**

**Purpose Description** [Example](#)

**Applicant ID/ Unit Code**

**Applicant Address**

**Country**  **State/Province**

**Prefecture**  **City/District**

**Zip/Postal Code**

**On Behalf Sender**

**Source Of Fund**

**Remitter and Beneficiary Relationship**

Remitter is identical with beneficiary

Remitter is not identical with beneficiary

**Beneficiary Citizenship**

Citizen

Non-citizen

b) Declaration on the Regulatory Compliance.

### E. Other Details

Charge Borne By (if any) <b>OUR</b>	Applicant IDI Unit Code <b>622939487H</b>	
Instruction to Bank -	Applicant Address <b>Malaysia ADDRESS LINE 12</b>	
Purpose Code / Declaration of Purpose <b>Investment abroad without domestic borrowing.</b>	<b>Malaysia ADDRESS LINE 22</b>	
Category -	<b>Malaysia ADDRESS LINE 3</b>	
Purpose Of Transfer <b>OA</b>	Country <b>CHINA</b>	State/Province <b>Shanghai</b>
Purpose Description -	Prefecture <b>Municipalities</b>	City/District <b>Shanghai</b>
Remitter and Beneficiary Relationship <b>Remitter is identical with beneficiary</b>	Zip/Postal Code <b>15935</b>	
Beneficiary Citizenship <b>Citizen</b>	On Behalf of -	
Beneficiary Category -	Source Of Funds -	
Transactor Relationship -		

### F. Payment Advice

Advice Detail	Advice Date	Amount	Email	Link
No record found				

I hereby agree to Bank Negara Malaysia (BNM) [Foreign Exchange Administration Rules](#), for Outward Foreign Telegraphic Transfer (Outward TT) via Maybank Zc.

< Back Submit Save as Transferor Save as Beneficiary

\* It is mandatory to tick the checkbox.  
\* Upon clicking the hyperlink, system to prompt Foreign Exchange Administration Rules Light Box.

## Appendix 2 CMS2 Screen Shot

- ⊖ Masters
- ⊖ GBP Master
- ⊖ Statutory Master
- ⊖ Payments Trx
- ⊖ Bill Payment Trx
- ⊖ Foreign Currency Service
  - ⊖ FCA Transfer
  - ⊖ Foreign Remittance
  - ⊖ Send Instructions
  - ⊖ Instruction Query
- ⊖ Account Inquiry
- ⊖ Credit Card Inquiry
- ⊖ Merchant Report
- ⊖ Cheque Management
- ⊖ Collection Trx
- ⊖ Reassign Transaction
- ⊖ Collections Query
- ⊖ Online Collaboration
- ⊖ File Services
- ⊖ Autopay Collection

**Send Through Intermediary Preferred Bank :**

**Preferred intermediary Bank Details**

Bank :	<input type="text"/>	SWIFT Code :	<input type="text"/>
Bank Address :	<input type="text"/>	Sort Code :	<input type="text"/>
FedWire :	<input type="text"/>	CHP Number :	<input type="text"/>
IBAN :	<input type="text"/>		

**Payment Details**

Debit Account No :	Transaction Amount :	Account CCY :	<input type="text"/>
Transaction Amount :	200000	Transaction CCY :	AED
Activation Date :	10 / 10 / 2016	Charge To :	Client
Rate Type :	Counter Rate		
Dealing Club Number :	<input type="text"/>	FEX Contract No. :	<input type="text"/>
Dealer Code :	<input type="text"/>		
Dealer Name :	<input type="text"/>		

**Debit/Credit Details**

Debit Reference :	<input type="text"/>
Debit Details :	<input type="text"/>
Credit Details :	<input type="text"/>

**Exchange Control**

Purpose Code :	<input type="text"/>
BNI Approval Code :	<input type="text"/>

Purpose Code Help - Windows Internet Explorer

### Purpose Code Help

Filter By :

No.	Purpose Code	Description
1	<input type="checkbox"/> EK	Communication services
2	<input type="checkbox"/> EJ	Financial services
3	<input type="checkbox"/> EI	Investment income
4	<input type="checkbox"/> EG	Interest on loans obligations
5	<input type="checkbox"/> EF	Education
6	<input type="checkbox"/> EE	Travel for medical treatment
7	<input type="checkbox"/> ED	Travel for pilgrimage and religious observances
8	<input type="checkbox"/> EH	Interest on deposits, debt securities and money market instruments
9	<input type="checkbox"/> EA	Freight on goods
10	<input type="checkbox"/> DA	Goods