

## FREQUENTLY ASKED QUESTIONS (FAQS) FOR MASTER FOREIGN CURRENCY ACCOUNT-i

No	Questions	Answers
1	What are the latest changes to the FEA rules?	Bank Negara Malaysia (BNM) has recently issued a Supplementary Notice on Foreign Exchange Administration Rules to introduce new measures to promote the development of Malaysian Financial Market. Under these new measures, a resident exporter is allowed to retain up to 25% of foreign currency exports of goods proceeds, and is required to convert the balance of a minimum of 75% into Ringgit (MYR) with a licensed onshore Bank (unless otherwise instructed on the same day by customer).
2	How does it affect our Foreign Currency Account?	<p>All foreign currencies accounts maintained by Malaysian residents in Maybank Islamic shall be designated as either Trade Master Foreign Currency -i (Trade MFCA-i) or Investment Master Foreign Currency -i (Investment MFCA-i) based on sources and uses of fund.</p> <p>The funds received into Trade MFCA -i account will be split up to 25% being retained in the Trade MFCA-i , meanwhile a minimum of 75% will be converted to Ringgit (MYR) and placed into a Special Deposit Facility-i (SDF-i) Account (unless otherwise instructed on the same day by customer).</p>
3	What are the specific requirements of a Trade MFCA-i?	Refer to Appendix 1 below.
4	What are the specific requirements of an Investment MFCA-i?	Refer to Appendix 1 below.
5	What is the treatment for an exporter and non-exporter?	On 12 December 2016, the Foreign Currency Account will be converted into a Trade MFCA-i if the customer is an Exporter, meanwhile for Non-exporters, the Foreign Currency Account will be converted to an Investment MFCA-i.
6 7	What is the process of reclassification MFCA-i?	<p>1) From 12 December 2016 until 15 Jan 2017, customers are given an option to reclassify the Investment MFCA-i to Trade MFCA-i. However after the reclassification, the Special Deposit Facility-i Account will be opened by the branch on behalf of the customers.</p> <p>2) From 12 December 2016 until 15 Jan 2017, customers are given an option to reclassify the Trade MFCA-i to Investment MFCA-i. However after the reclassification, the Special Deposit Facility-i Account will be manually closed by the branch.</p>
	When SDF-i Account will be opened on behalf of the customers?	For new Trade MFCA-i customers, new SDF-i Account will be opened within the same business day. For new Investment MFCA-i customers, no SDF-i Account will be opened.
8	How many SDF-i Account should a customer maintain?	Customers who maintain multiple Trade MFCA-i shall have same corresponding number of SDF-i Account.

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		Eg : If a customer maintains 8 Trade MFCA-i, 8 SDF-i Account will be opened.
9	What is the purpose of a SDF-i Account?	SDF-i Account is offered to resident exporters which receive ringgit arising from the conversion of foreign currency export of goods proceeds.
10	What is the hibah rates paid to the SDF-i Account?	Hibah may be offered to SDF-i Account in the manner as prescribed by BNM. Hibah is solely at the Bank's discretion.
11	Are SDF-i Accountholders entitled for an Cashline-i Facility?	Cashline-i facility will not be offered to SDF / SDF-i Accountholders.
12	Are the SDF-i Accountholders entitled for a Cheque Book Management facility?	Cheque Book Management facility will not be offered to SDF-i Accountholders.
13	How do customers operate the SDF-i Account?	For balance inquiries and withdrawal, customers are required to refer to the respective home branch.
14	Can other sources of fund be credited into SDF-i Account?	Refer to Appendix 1 below.
15	Is SDF-i Account covered by PIDM?	The balances in the SDF-i Account is covered by Malaysia Deposit Insurance Corporation (MDIC) or Perbadanan Insurans Deposit Malaysia (PIDM), subject to existing regulations apply.
16	Who should the customer contact if further clarification is required?	For inquiries please contact us at:  Maybank Group Customer Care, Lot 12, Jalan Astaka U8/84, Section U8, Bukit Jelutong, 40150 Shah Alam, Selangor.  Tel : 1-300-88-6688/03-78443696 E-mail : <a href="mailto:mgcc@maybank.com.my">mgcc@maybank.com.my</a>

Please refer to [maybank2u.com.my](http://maybank2u.com.my) for further information on the product features and banking fees.

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### Appendix 1

Specific Requirements on " MFCA-i 1 ("Investment MFCA-i") and MFCA-i 2 ("Trade MFCA-i")

#### 1. Resident Entity

	Trade MFCA-i	Investment MFCA-i
Source of Funds	<ul style="list-style-type: none"> <li>Up to 25% of receipt of export of goods upon receipt of the proceeds</li> <li>Conversion of ringgit up to six months foreign currency obligations</li> <li>Other foreign currency funds</li> </ul>	<ul style="list-style-type: none"> <li>Any amount using foreign currency funds - <ul style="list-style-type: none"> <li>✓ From abroad, other than proceeds from export of goods</li> <li>✓ From a non-resident, other than foreign currency borrowing/facility</li> <li>✓ Foreign currency borrowing/facility from a licensed onshore bank for direct investment abroad (DIA)</li> </ul> </li> <li>Up the amount of - <ul style="list-style-type: none"> <li>✓ Approved foreign currency borrowing/facility from non-resident</li> <li>✓ Foreign currency sourced from Initial Public Offering on the Main Market of Bursa Malaysia</li> </ul> </li> <li>Up to RM50 million equivalent (this is applicable to resident entities with domestic ringgit borrowing/facility only) in aggregate per calendar year on a corporate group basis from - <ul style="list-style-type: none"> <li>✓ Conversion of ringgit</li> <li>✓ Foreign currency borrowing/facility from a licensed onshore bank for purposes other than DIA</li> <li>✓ Swapping of financial assets</li> <li>✓ Transfer from Trade MFCA-i</li> </ul> </li> </ul>
Uses of Funds	<ul style="list-style-type: none"> <li>Foreign currency obligations <ul style="list-style-type: none"> <li>✓ Import payment</li> <li>✓ Foreign currency loan repayment/facility payment</li> </ul> </li> <li>Transfer into Investment /MFCA-i subject to investment limit</li> <li>Other current international transactions</li> </ul>	<ul style="list-style-type: none"> <li>Any purpose</li> </ul>

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### 2. Resident individual, sole proprietor or general partnership

	Trade MFCA-i	Investment MFCA-i
Source of funds	<ul style="list-style-type: none"> <li>Up to 25% of receipt of export of goods upon receipt of the proceeds</li> <li>Conversion of ringgit up to six months foreign currency obligations</li> <li>Other foreign currency funds</li> </ul>	<ul style="list-style-type: none"> <li>Any amount using foreign currency funds - <ul style="list-style-type: none"> <li>✓ From abroad, other than proceeds from export of goods</li> <li>✓ From a non-resident, other than foreign currency borrowing/facility</li> </ul> </li> <li>Up to RM10 million equivalent of foreign currency borrowing/facility from a licensed onshore bank or a non-resident</li> <li>Up to RM1 million equivalent (this is applicable to resident individual, sole proprietor or general partnership with domestic ringgit borrowing/facility only) in aggregate per calendar year using funds from - <ul style="list-style-type: none"> <li>✓ Conversion of ringgit</li> <li>✓ Swapping of financial assets</li> <li>✓ Transfer from Trade MFCA-i</li> </ul> </li> </ul>
Uses of funds	<ul style="list-style-type: none"> <li>Foreign currency obligations <ul style="list-style-type: none"> <li>✓ Import payment</li> <li>✓ Foreign currency loan repayment/facility payment</li> </ul> </li> <li>Transfer into Investment MFCA-i subject to investment limit</li> <li>Other current international transactions</li> </ul>	<ul style="list-style-type: none"> <li>Any purpose</li> </ul>