



Bilangan Kami : KL.EC. 100/1/4(1)
KL.EC. 100/10/1

14 Februari 2004

Ms Eng Lien Pek
Admin/Finance Officer
Regional Centre for Arbitration Kuala Lumpur
12, Jalan Conlay
50450 Kuala Lumpur

Puan,

Transactions in Foreign Currency

We refer to your facsimile messages of 2 and 8 December 2003 on the above. We note that the Regional Centre for Arbitration Kuala Lumpur (KLRCA) has been declared an international organisation pursuant to the Gazette notification P.U. (A) 120/96. Please be informed that for exchange control purposes:

- (a) An international organisation recognised by the Malaysian Government is deemed as a non-resident and is freely allowed to receive and pay in foreign currency vis-à-vis a resident of Malaysia. KLRCA does not need to obtain prior permission from the Controller of Foreign Exchange (the Controller) to receive from, and make payment to resident in foreign currency to facilitate judgement settlement of arbitration;
- (b) Notwithstanding the above, **prior permission** from the Controller is required in the event that:
 - (i) Judgement settlement in foreign currency is to be made between residents; and
 - (ii) KLRCA deals with any resident or in currency of Israel, Serbia or Montenegro.
- (c) For statistical purposes, the resident making payment to KLRCA or to another non-resident, has to provide information required in Appendix 1 to the authorised dealer in Malaysia, if the amount exceeds RM50,000 equivalent, to enable the authorised dealer to effect payment for the resident. Purpose code for the transaction would be "21140 for Government sector resident" and "21230 for private sector resident".

Yang Benar,
b/p Pengawal Pertukaran Wang Asing


(Lee Guat Keow)
Pengurus Kanan

Jabatan Pentadbiran Pertukaran Asing

19 FEB 2004

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Bilangan Kami :

150/1/S

28 November 2016

Mr. Jun Yong
Finance Manager
Kuala Lumpur Regional Centre for Arbitration
Bangunan Sulaiman
Jalan Sultan Hishamuddin
50000 Kuala Lumpur

Dear Sir,

TRANSACTIONS IN FOREIGN CURRENCY

We refer to the letter submitted by Kuala Lumpur Regional Centre for Arbitration (KLRCA) on 8 November 2016 and our letter issued earlier to KLRCA on 14 February 2004.

2. Please be informed that under the prevailing foreign exchange administration rules, prior permission from Bank Negara Malaysia is only required if KLRCA deals with any resident or in the currency of Israel.
3. For statistical purposes, the resident making payment to or receiving payment from KLRCA (or any non-resident) is required to provide details of payment with value of RM200,001 equivalent and above to the licensed onshore bank facilitating the transaction, as and when requested by the bank. Purpose code for the transaction would be "21140 for Government sector resident" and "21230 for private sector resident".
4. In this regard, paragraph 1(b)(ii) and 1(c) of our letter dated 14 February 2004 is hereby amended. Please be informed that other contents in the letter shall remain.

Yours sincerely,

(Makhzani Mustaffa Ng)

For the Director

Foreign Exchange Administration Department

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