

REQUEST TITLE: Transaction Limit for Non-Resident – Exempted Group**REQUESTOR DETAIL**

Requested by : Nor Hasfazilah Nyaziz

Signature: 

Reviewed by : Gary Oh Chee Ming

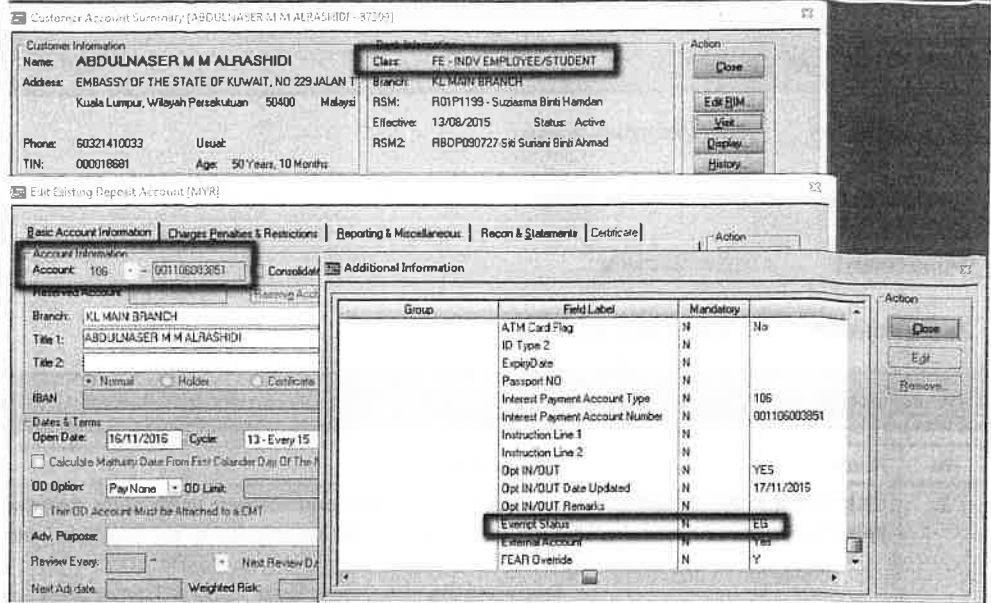
Signature: 

Department : Retail Banking

Date Request : 5 November 2018

REQUEST DESCRIPTION

No	Item	Description																																														
1	OBJECTIVE of the Project / Enhancement	<p>The objective of this enhancement is to allow Non-Resident account under Exempted group to perform Funds Transfer transaction as per Resident limit via KFH Online.</p> <p>Below are the KFH Online Fund Transfer Transactions Limit table for ease reference. Changes to be made for table highlighted in RED.</p> <table border="1"> <thead> <tr> <th rowspan="2">Type of Funds Transfer</th> <th rowspan="2">Resident Amount (RM)</th> <th colspan="2">Non - Resident</th> </tr> <tr> <th>Exempted Amount (RM)</th> <th>Non-Exempted Amount (RM)</th> </tr> </thead> <tbody> <tr> <td>Own Account Transfer</td> <td>Unlimited</td> <td>Unlimited</td> <td>Unlimited</td> </tr> <tr> <td>3rd Party Transfer (Intrabank) (Open + Registered + SI)</td> <td>30K</td> <td>30K</td> <td>10K</td> </tr> <tr> <td>Interbank GIRO Transfer (IBG) (Open + Registered + SI)</td> <td>10K</td> <td>10K</td> <td>10K</td> </tr> <tr> <td>Instant Transfer (Open + Registered)</td> <td>10K</td> <td>10K</td> <td>10K</td> </tr> <tr> <td>Foreign Telegraphic Transfer (Open + Registered + SI)</td> <td>10K</td> <td>10K</td> <td>10K</td> </tr> <tr> <td colspan="4">Daily Combine:</td> </tr> <tr> <td>- 3rd Party + IBG + SI</td> <td>30K</td> <td>30K</td> <td>10K</td> </tr> <tr> <td>- FTT + SI</td> <td>10K</td> <td>10K</td> <td>10K</td> </tr> <tr> <td>- Instant Transfer</td> <td>10K</td> <td>10K</td> <td>10K</td> </tr> <tr> <td>Total Daily Limit via KFH Online</td> <td>50K</td> <td>50K</td> <td>30K</td> </tr> </tbody> </table>	Type of Funds Transfer	Resident Amount (RM)	Non - Resident		Exempted Amount (RM)	Non-Exempted Amount (RM)	Own Account Transfer	Unlimited	Unlimited	Unlimited	3rd Party Transfer (Intrabank) (Open + Registered + SI)	30K	30K	10K	Interbank GIRO Transfer (IBG) (Open + Registered + SI)	10K	10K	10K	Instant Transfer (Open + Registered)	10K	10K	10K	Foreign Telegraphic Transfer (Open + Registered + SI)	10K	10K	10K	Daily Combine:				- 3rd Party + IBG + SI	30K	30K	10K	- FTT + SI	10K	10K	10K	- Instant Transfer	10K	10K	10K	Total Daily Limit via KFH Online	50K	50K	30K
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2	General Overview	<p>As stipulated in Foreign Exchange Administration Rules Notices (Ref No. BNM/RH/CIR 000-2 issued on 28 June 2013) – Direction to Financial Institutions, the following Non-Residents categories are allows to perform transactions as per Resident limit:</p> <ol style="list-style-type: none"> a consulate; a high commission; an embassy; an individual who participates in the Malaysia My Second Home Programme; or an individual who is working or studying in Malaysia including the individual's spouse, child or parent who is staying in Malaysia. 																																														
3	Proposed Process Flow	Exempted Group status is tagged at 'Account Level' in ETHIX Core.																																														



Thus, KFH Online is to validate the NR account status whether it is under 'Exempted Group or Non-Exempted Group' through ETHIX Core when the NR user perform transfer transaction. The maximum limit of transfer for NR – Exempted Group shall follow as per Resident limit.

4	Charges	N/A
5	Reports (new / enhancement) and samples	No change
6	Audit Trails	Yes
7	BVMC Changes / Enhancements	No change
8	Back-end processes / enhancements	No change
9	Timeline	Go Live soonest possible