

NEW CURRENCY DECLARATION REQUIREMENT OF THE CENTRAL BANK OF MALAYSIA

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Please advise all your workers bound for Malaysia that effective 01 January 2010, the Central Bank of Malaysia (Bank Negara Malaysia) is enforcing the “New Currency Declaration Requirement”.

The requirement obliges all persons entering or leaving Malaysia with cash and/ or bearer negotiable instruments exceeding an amount equivalent to USD 10,000 to declare such amount to the Royal Malaysian Customs using Customs Form 22 which will be available at all major entry and exit points in Malaysia.

The penalty for non-declaration or making false declaration is a maximum fine of RMI million and/or imprisonment of not more than one (1) year.

Your compliance is hereby enjoined.

Adopted: 16 Feb. 2010

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Administrator

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