

Payment in Ringgit between Non-Resident and Resident

A Non-Resident is allowed to make or receive payment in ringgit, in Malaysia, to or from another Resident for:	
1	any purpose between Immediate Family Members ¹
2	income earned or expense incurred in Malaysia
3	settlement of a trade in goods or services, excluding payment between Non-Residents (NR)s for settlement of a trade in goods or services outside Malaysia
4	settlement of a ringgit (RM) asset ² including any income and profit due from the RM asset
5	settlement of a commodity <i>murabahah</i> transaction undertaken through a commodity trading service provider, excluding payment between NRs for settlement of a commodity <i>murabahah</i> transaction undertaken through a NR commodity trading service provider
6	a court judgement where the transaction under litigation is undertaken in compliance with the Foreign Exchange Policy Notices
7	a reinsurance for domestic insurance business or a retakaful for domestic Takaful business between a Resident and a person licensed to carry out Labuan insurance business under the Labuan Financial Services and Securities Act 2010 or Labuan Islamic Financial Services and Securities Act 2010.

¹ a legal spouse, parent, legitimate child (including legally adopted) or legitimate sibling of an Individual

² Ringgit Asset refers to:

- a. Ringgit-denominated securities or Islamic securities issued in Malaysia by a Resident;
- b. Ringgit-denominated securities or Islamic securities issued by a Non-Resident as approved in writing by Bank Negara Malaysia;
- c. Ringgit-denominated Financial Instrument or Islamic Financial Instrument as approved in writing by Bank Negara Malaysia;
- d. Ringgit deposit with a Financial Institution in Malaysia including deposit-like instrument with only Ringgit delivery at the inception and maturity; or
- e. any property in Malaysia