

## Frequently Asked Questions (FAQs)

### Shortcut:

- [FAQs related to resident individuals](#)
- [FAQs related to resident companies](#)
- [FAQs related to foreign currency trading by resident individuals and companies](#)

<b>FAQs related to resident individuals</b>	
<b>A. Buy and sell foreign currency</b>	
1.	<p>Can a resident individual buy or sell foreign currency from or to any non-resident?</p> <ul style="list-style-type: none"><li>• No. A resident may only buy or sell -<ul style="list-style-type: none"><li>✓ foreign currency with licensed onshore banks; or</li><li>✓ foreign currency notes with licensed money changers.</li></ul></li></ul>
<b>B. General payments</b>	
2.	<p>Can a resident individual pay another resident in foreign currency?</p> <ul style="list-style-type: none"><li>• A resident individual is allowed to pay another resident in foreign currency for the following purposes:<ul style="list-style-type: none"><li>✓ settlement of any securities, Islamic securities, financial instrument or Islamic financial instrument denominated in foreign currency approved by Bank Negara Malaysia;</li><li>✓ settlement of derivatives denominated in foreign currency, other than currency derivatives, transacted on a specified exchange under the Capital Markets and Services Act 2007 between the resident and a resident futures broker;</li><li>✓ settlement of commodity murabahah transactions through resident commodity trading service providers;</li><li>✓ for education and employment overseas; and</li><li>✓ for any purpose by a resident individual to another resident immediate family member (comprises spouse, parents, children and siblings).</li></ul></li><li>• Approval is required for payment between residents in foreign currency for purposes other than the above.</li></ul>
3.	<p>What type of foreign currency receipts from abroad can a resident individual keep in a foreign currency account?</p> <ul style="list-style-type: none"><li>• A resident individual may keep foreign currency receipts arising from income, profit, rental, proceeds from divestment of foreign currency assets and approved foreign currency borrowings in his foreign currency accounts.</li></ul>
4.	<p>Can a resident individual use own foreign currency funds to pay the licensed onshore banks for the purchase of foreign currency financial products?</p> <ul style="list-style-type: none"><li>• Yes.</li></ul>

<b>C. Investment in foreign currency assets</b>	
5.	<p>Do I need to maintain two separate foreign currency accounts to undertake investments in foreign currency assets offered in Malaysia or outside Malaysia?</p> <ul style="list-style-type: none"> <li>• No.</li> </ul>
6.	<p>Can a resident individual purchase shares in a company outside Malaysia?</p> <ul style="list-style-type: none"> <li>• Yes, subject to the prevailing rules on investment in foreign currency assets.</li> </ul>
7.	<p>Does a resident individual need to seek approval to invest in foreign currency assets or foreign currency products offered in Malaysia by a resident?</p> <ul style="list-style-type: none"> <li>• No. A resident is free to invest any amount in foreign currency assets as well as approved foreign currency products offered in Malaysia by a resident.</li> </ul>
8.	<p>Can I use funds retained in any foreign currency accounts for investment in foreign currency-denominated assets offered in Malaysia by a resident?</p> <ul style="list-style-type: none"> <li>• Yes.</li> </ul>
9.	<p>Can a resident individual finance its investment in foreign currency assets offered in Malaysia by a resident with borrowing from a licensed onshore bank -</p> <p>(a) in ringgit; (b) in foreign currency?</p> <ul style="list-style-type: none"> <li>• There is no restriction for a resident individual to finance the investment with any amount of ringgit borrowing.</li> <li>• Nonetheless, the resident individual can obtain up to RM10 million equivalent in foreign currency borrowing from licensed onshore banks to finance his investments in these assets.</li> </ul>
10.	<p>Does a resident individual require approval to purchase a real property overseas?</p> <ul style="list-style-type: none"> <li>• The purchase is subject to the prevailing rules on investment abroad.</li> </ul>
<b>D. Borrowings</b>	
11.	<p>Does a resident individual need to seek approval to repay a loan obtained from a non-resident?</p> <ul style="list-style-type: none"> <li>• No, provided the loan was obtained in compliance with the current rules on foreign currency borrowings obtained by residents.</li> </ul>
12.	<p>Can a resident individual swap his/her outstanding foreign currency debt obligation into another foreign currency debt obligation?</p> <ul style="list-style-type: none"> <li>• Yes, a resident individual can undertake the swap arrangement with a licensed onshore bank or a non-resident subject to the prevailing rules on foreign currency borrowing obtained by residents.</li> </ul>

13.	<p>Can a resident individual swap his/her outstanding ringgit debt obligation into a foreign currency debt obligation?</p> <ul style="list-style-type: none"> <li>• Yes, provided the swap is undertaken with a licensed onshore bank and is in compliance with the rule on foreign currency borrowings obtained by residents. Any delivery of foreign currency at the inception of the transaction is subject to the prevailing rules on investments in foreign currency assets.</li> </ul>
14.	<p>Can a resident individual lend in foreign currency to his/her immediate family members overseas?</p> <ul style="list-style-type: none"> <li>• Yes.</li> </ul>
<b>E. Guarantees</b>	
15.	<p>Can a resident individual issue a personal guarantee to an overseas bank to guarantee a loan obtained by his/her non-resident relatives from the bank?</p> <ul style="list-style-type: none"> <li>• There is no restriction for a resident to issue a personal guarantee to secure a loan obtained by his non-resident immediate family members (parents, spouse, children and siblings), provided where the financial guarantee exceeds RM50 million equivalent in aggregate, such financial guarantee shall be registered with the Bank.</li> <li>• The registration shall be made not later than 7 business days after the financial guarantee is issued.</li> </ul>
16.	<p>Can a resident individual make a payment arising from a guarantee to a non-resident?</p> <ul style="list-style-type: none"> <li>• Yes, provided that issuance of the financial guarantee complies with the prevailing rules on financial guarantees issued by residents.</li> </ul>
<b>F. Others</b>	
17.	<p>Can a resident individual remit funds to pay for their children's education overseas?</p> <ul style="list-style-type: none"> <li>• Yes. The resident individual, however, is required to provide supporting documents to the remitting bank.</li> </ul>
18.	<p>Does a resident individual need approval to open a foreign currency account?</p> <ul style="list-style-type: none"> <li>• No. A resident individual is free to open foreign currency accounts in Malaysia or overseas. Remittance for placement of funds in the overseas foreign currency account is subject to the prevailing rules on investment abroad.</li> </ul>
19.	<p>I am a resident with a child studying abroad. Can my child and I open a joint bank account with an overseas bank?</p> <ul style="list-style-type: none"> <li>• Yes</li> </ul>

20.	<p>How much ringgit can a resident individual convert to credit into a foreign currency account for education/employment overseas?</p> <ul style="list-style-type: none"> <li>• A resident individual may convert any amount of ringgit into foreign currency for crediting into a foreign currency account for education/employment overseas, provided the resident has relevant documentary evidence to substantiate the education/employment overseas.</li> </ul>
21.	<p>Can a resident individual hedge his investment in foreign currency assets in Malaysia offered by residents?</p> <ul style="list-style-type: none"> <li>• Yes, provided the hedging transaction is undertaken with a licensed onshore bank.</li> <li>• A licensed international Islamic bank is not allowed to enter into currency transactions involving ringgit.</li> </ul>
22.	<p>Where can I seek more information on foreign exchange administration rules?</p> <ul style="list-style-type: none"> <li>• Information on the foreign exchange administration rules can be obtained at <a href="http://www.bnm.gov.my/fxadmin">www.bnm.gov.my/fxadmin</a>.</li> <li>• Clarification on the foreign exchange administration rules can be obtained at the BNMLINK or BNMTELELINK, Bank Negara Malaysia at 1-300-88-5465.</li> </ul>
23.	<p>How can I apply for approval to undertake transactions which require approval?</p> <ul style="list-style-type: none"> <li>• Applications can be submitted online at <a href="http://www.bnm.gov.my/fxadmin">http://www.bnm.gov.my/fxadmin</a>. For applications which online forms are not available, applicants can submit via written applications to the following address:</li> </ul> <p style="margin-left: 40px;"> Director  Foreign Exchange Administration Department  Bank Negara Malaysia  Jalan Dato' Onn  50480 Kuala Lumpur  Fax: 03-26913266 / 03-26937732 </p>
<b>FAQs related to resident companies</b>	
<b>A. General payments</b>	
1.	<p>As a resident company, we need to pay our overseas supplier for the purchase of goods or services. Is there any restriction?</p> <ul style="list-style-type: none"> <li>• No. Payment can be made in foreign currency or ringgit. However, payment in ringgit by the resident to the non-resident must be made into an external account of the non-resident or an external account of a non-resident financial institution.</li> </ul>
2.	<p>My company and another resident company have been awarded a joint venture project overseas. Can we open a foreign currency account to facilitate payments and receipts under this project?</p> <ul style="list-style-type: none"> <li>• Yes, provided the foreign currency account is opened by the joint venture entity.</li> <li>• However, approval is required for other resident companies to open and maintain joint foreign currency accounts.</li> </ul>

3.	<p>My company has export earnings. Can my company use the foreign currency funds to pay another Malaysian company for settlement of domestic goods or services?</p> <ul style="list-style-type: none"> <li>• Yes.</li> </ul>
4.	<p>Can a resident exporter pay in foreign currency to a resident individual agent acting on behalf of a resident supplier?</p> <ul style="list-style-type: none"> <li>• No, the flexibility is granted only for payments by a resident company directly to another resident company.</li> </ul>
5.	<p>Can a Malaysian company decline to accept payment in foreign currency from another Malaysian company?</p> <ul style="list-style-type: none"> <li>• Yes, payment in foreign currency between residents should be based on willing buyer willing seller arrangement.</li> </ul>
6.	<p>Can a resident company with no export earnings use foreign currency received from a resident exporter to pay another resident company to settle the purchase of goods or services?</p> <ul style="list-style-type: none"> <li>• No. Only resident companies with own export earnings can pay another resident company in foreign currency for settlement of goods or services.</li> </ul>
7.	<p>Can a resident company pay another resident company in foreign currency for trade-related services such as insurance, fees and commissions?</p> <ul style="list-style-type: none"> <li>• Yes, provided that the resident payer is a company with export earnings.</li> </ul>
<b>B. Investment in foreign currency assets</b>	
8.	<p>Do I need to maintain two separate foreign currency accounts to undertake investments in foreign currency assets offered in Malaysia or outside Malaysia?</p> <ul style="list-style-type: none"> <li>• No. However, a segregated foreign currency account will facilitate investment in foreign currency assets in Malaysia by a resident.</li> </ul>
9.	<p>Is there any limit for a resident company to invest in foreign currency assets offered in Malaysia by residents?</p> <ul style="list-style-type: none"> <li>• No.</li> </ul>
10.	<p>What are the sources of foreign currency funds that can be used by a resident to finance investment in foreign currency assets offered in Malaysia by residents?</p> <ul style="list-style-type: none"> <li>• The investments can be financed through conversion of ringgit, own foreign currency funds sourced from abroad, approved foreign currency borrowings obtained onshore and offshore as well as any other approved foreign currency funds sourced from onshore.</li> </ul>

11.	<p>Can investment in foreign currency assets offered in Malaysia by residents be funded using funds retained in any foreign currency accounts?</p> <ul style="list-style-type: none"> <li>• Yes.</li> </ul>
12.	<p>We are a company incorporated in Malaysia and is proposing to subscribe to foreign currency assets issued in Malaysia by non-residents. Am I free to subscribe any amount of the asset?</p> <ul style="list-style-type: none"> <li>• The investment is subject to the prevailing rules on investment abroad.</li> </ul>
13.	<p>Can a resident company send money abroad to purchase shares in a company outside Malaysia?</p> <ul style="list-style-type: none"> <li>• Yes, subject to the prevailing rules on investment abroad.</li> </ul>
14.	<p>Our company has domestic ringgit borrowings from banks in Malaysia. We plan to expand our production capacity and acquire 60% shareholding in an overseas company amounting to the equivalent of RM300 million. We propose to undertake the investments by remitting-</p> <p>(a) RM100 million equivalent using funds in foreign currency account sourced from export proceeds; and  (b) RM200 million equivalent through the conversion of ringgit.</p> <p>Do we require approval from Bank Negara Malaysia for the proposed investment?</p> <ul style="list-style-type: none"> <li>• Approval is not required for the remittance of RM100 million equivalent sourced from abroad.</li> <li>• Approval is required for the remittance through conversion of ringgit for (b) above.</li> </ul>
15.	<p>Is approval required for a resident with domestic ringgit borrowing to undertake investment abroad to be financed by foreign currency funds borrowed from its related company outside Malaysia?</p> <ul style="list-style-type: none"> <li>• No, a resident entity is free to undertake investment abroad using foreign currency funds sourced offshore.</li> </ul>
16.	<p>Can a resident company undertake any amount of direct investment abroad financed with foreign currency borrowing from licensed onshore banks?</p> <ul style="list-style-type: none"> <li>• Yes. Direct investment abroad comprise the following- <ul style="list-style-type: none"> <li>✓ Investment resulting in at least 10% equity ownership or control of a non-resident entity;</li> <li>✓ Inter-company lending to non-resident within its group of entities; or</li> <li>✓ Capital expenditure in unincorporated entities or projects by agreement where no establishment is created in the following instances: <ul style="list-style-type: none"> <li>➢ Where capital contribution is at least 10% of project cost;</li> <li>➢ Where the resident is entitled to at least 10% of profits from the unincorporated entity or project; or</li> <li>➢ Where the resident has management control of the unincorporated entity or project.</li> </ul> </li> </ul> </li> </ul>

17.	<p>Can a resident freely subscribe to foreign currency securities issued outside Malaysia by another resident?</p> <ul style="list-style-type: none"> <li>• A resident is subject to the prevailing investment abroad rules when subscribing to the issuance of foreign currency securities issued outside Malaysia by another resident.</li> </ul>
18.	<p>A company which has 3% equity ownership in a non-resident company intends to increase its equity holding to 15%. Is the additional equity investment considered direct investment abroad?</p> <ul style="list-style-type: none"> <li>• Yes. The additional investment will result in at least 10% equity ownership in the non-resident company.</li> </ul>
<b>C. Borrowings</b>	
19.	<p>We are a foreign-owned company in Malaysia. We plan to obtain foreign currency borrowings to finance our operations. Is there a limit on the amount that we can borrow?</p> <ul style="list-style-type: none"> <li>• A foreign-owned company incorporated in Malaysia is deemed as a resident for foreign exchange administration purposes.</li> <li>• As a resident company, the foreign-owned company is free to borrow any amount in foreign currency from - <ul style="list-style-type: none"> <li>✓ Non-resident group of entities other than a bank (excluding a non-resident company which is set up solely to obtain foreign currency borrowings from non-resident financial institutions);</li> <li>✓ Other residents within its group of entities in Malaysia;</li> <li>✓ Resident and non-resident direct shareholders; and</li> <li>✓ Licensed onshore banks.</li> </ul> </li> <li>• A resident company is also allowed to borrow in foreign currency up to the equivalent of RM100 million in aggregate on group of entities basis from other non-residents, including through the issuance of foreign currency-denominated bonds in and outside Malaysia.</li> </ul>
20.	<p>What is deemed as group of entities?</p> <ul style="list-style-type: none"> <li>• Group of entities means a resident entity's: <ul style="list-style-type: none"> <li>✓ Ultimate holding entity;</li> <li>✓ Parent or head office;</li> <li>✓ Branches;</li> <li>✓ Subsidiaries where the resident entity owns more than 50% of shares in the subsidiaries;</li> <li>✓ Associate companies where the resident company owns between 10% and 50% of shares in the associate companies; or</li> <li>✓ Sister companies where the resident company and its sister companies have common shareholder.</li> </ul> </li> </ul>
21.	<p>My company has obtained foreign currency borrowings from a non-resident. Can we hedge the principal and interest payment of the borrowings?</p> <ul style="list-style-type: none"> <li>• Yes, provided the transaction is undertaken with licensed onshore banks.</li> </ul>

22.	<p>Can a resident company swap its outstanding foreign currency debt obligation into another foreign currency debt obligation?</p> <ul style="list-style-type: none"> <li>• Yes, a resident company can enter into a swap arrangement to swap its outstanding foreign currency debt obligation into another foreign currency debt obligation with a licensed onshore bank or a non-resident subject to the prevailing rules on foreign currency borrowings obtained by residents.</li> </ul>
23.	<p>Can a resident company swap its outstanding ringgit debt obligation into a foreign currency debt obligation?</p> <ul style="list-style-type: none"> <li>• Yes, provided the swap is undertaken with a licensed onshore bank and is in compliance with the rule on foreign currency borrowings obtained by residents. Any delivery of foreign currency at the inception of the transaction is subject to the prevailing rules on investments in foreign currency assets.</li> </ul>
24.	<p>Can a resident company convert ringgit into foreign currency to lend to its group of entities?</p> <ul style="list-style-type: none"> <li>• Yes, subject to the prevailing rules on investment in foreign currency assets.</li> </ul>
25.	<p>Can a resident company swap its ringgit debt obligation into a foreign currency debt obligation with an overseas bank?</p> <ul style="list-style-type: none"> <li>• No.</li> </ul>
26.	<p>Can a resident company repay its foreign currency borrowing obtained from another related resident company in ringgit?</p> <ul style="list-style-type: none"> <li>• Yes.</li> </ul>
27.	<p>Can a resident company borrow in ringgit from its non-resident group of entities?</p> <ul style="list-style-type: none"> <li>• Yes. The ringgit loan proceeds can only be used to finance real sector activities in Malaysia.</li> <li>• Ringgit loans from other non-bank non-residents, including a non-resident entity within its group of entities that is set up to obtain foreign currency loan from other non-residents, is limited to an aggregate of RM1 million.</li> </ul>
28.	<p>Where can a non-resident company source ringgit to lend to a resident entity that is within its group of entities?</p> <ul style="list-style-type: none"> <li>• The non-resident company can source ringgit from the following: <ul style="list-style-type: none"> <li>✓ Existing ringgit funds from the external account of the non-resident company maintained with a licensed onshore bank; or</li> <li>✓ Conversion of foreign currency into ringgit with a licensed onshore bank.</li> </ul> </li> </ul>
29.	<p>What are activities in the real sector in Malaysia?</p> <ul style="list-style-type: none"> <li>• Activities in the real sector means activities relating to - <ul style="list-style-type: none"> <li>(a) production or consumption of goods or services in Malaysia excluding: <ul style="list-style-type: none"> <li>i) activities in the financial services sector, whether Islamic or otherwise;</li> <li>ii) the purchase of securities or Islamic securities; or</li> </ul> </li> </ul> </li> </ul>



	<p>iii) the purchase of financial instruments or Islamic financial instruments, and  (b) construction or purchase of a residential or commercial property excluding the purchase of land only.</p>
30.	<p>Is a resident allowed to issue ringgit private debt securities to a non-resident?</p> <ul style="list-style-type: none"> <li>• A resident is free to issue ringgit tradable private debt securities to a non-resident. However, the issuance of non-tradable private debt securities in ringgit is subject to rules on borrowing from non-residents.</li> </ul>
<b>D. Guarantees</b>	
31.	<p>Can a resident company request a non-resident financial institution to issue a financial guarantee to secure a borrowing obtained by its overseas subsidiary from a foreign bank?</p> <ul style="list-style-type: none"> <li>• Yes, provided that if the resident company has an obligation to pay the non-resident financial institution arising from the guarantee being called upon, the financial guarantee does not exceed RM50 million equivalent in aggregate.</li> </ul> <p>For financial guarantee exceeding RM50 million equivalent in aggregate, approval is required.</p>
32.	<p>A resident company has extended a corporate guarantee on behalf of its overseas subsidiary to secure a foreign currency borrowing from a non-resident. Can payment be made under the guarantee to the non-resident lender if the subsidiary defaults its repayment?</p> <ul style="list-style-type: none"> <li>• Yes, provided all requirements under the prevailing rules on issuance of guarantee have been adhered to.</li> </ul>
<b>E. Export of goods</b>	
33.	<p>My company is a resident exporter with a foreign currency account maintained with a licensed onshore bank. Can I use the funds in the foreign currency account to make import payments or settle other foreign currency payment obligations?</p> <ul style="list-style-type: none"> <li>• Yes, the funds in the foreign currency account may be used to meet any foreign currency payment obligations, such as import or services payments to non-residents, repayment of approved foreign currency borrowings and approved investments in foreign currency assets.</li> <li>• As an exporter, your company can use funds in your foreign currency account to pay another resident company in foreign currency for settlement of goods or services.</li> </ul>
34.	<p>Do I need to submit any report on exports of goods to Bank Negara Malaysia?</p> <ul style="list-style-type: none"> <li>• Only exporters with exports exceeding RM50 million in the preceeding calendar year are required to submit quarterly reports within 21 days after the end of each reporting quarter in the calendar year. The report should be submitted online through Foreign Exchange Administration website at <a href="http://www.bnm.gov.my/fxadmin">www.bnm.gov.my/fxadmin</a></li> </ul>

<b>F. Hedging</b>	
35.	<p>Can a resident company hedge its investment in foreign currency assets offered in Malaysia by residents?</p> <ul style="list-style-type: none"> <li>• Yes, provided the transaction is undertaken with a licensed onshore bank.</li> </ul>
36.	<p>My company entered into a hedging contract with a licensed onshore bank based on anticipatory investment in foreign currency assets. Can my company maintain the hedging contract if the projected investments fail to materialise?</p> <ul style="list-style-type: none"> <li>• No, your company must cancel the hedging contract should the projected investments fail to materialise.</li> </ul>
37.	<p>My company has foreign currency borrowings obtained from a non-resident. Can we hedge the repayment and interest payment of the borrowings?</p> <ul style="list-style-type: none"> <li>• Yes, provided the transaction is undertaken with a licensed onshore bank.</li> </ul>
38.	<p>My company is an exporter. We will be receiving export proceeds in foreign currency periodically. We have existing ringgit borrowings from a licensed onshore bank. Can we swap the ringgit debt obligation into foreign currency debt obligation to match with the currency of our future export proceeds to be received?</p> <ul style="list-style-type: none"> <li>• Yes, provided the transaction is undertaken with a licensed onshore bank.</li> </ul>
<b>G. Others</b>	
39.	<p>Where can I seek more information on foreign exchange administration rules in Malaysia?</p> <ul style="list-style-type: none"> <li>• Information on the foreign exchange administration rules can be obtained at <a href="http://www.bnm.gov.my/fxadmin">www.bnm.gov.my/fxadmin</a>.</li> <li>• Clarification on the foreign exchange administration rules can be obtained at the <a href="#">BNMLINK</a> or <a href="#">BNMTELELINK</a>, Bank Negara Malaysia at 1-300-88-5465.</li> </ul>
40.	<p>How can I apply to undertake transactions which require approval?</p> <ul style="list-style-type: none"> <li>• Applications can be submitted online at <a href="http://www.bnm.gov.my/fxadmin">http://www.bnm.gov.my/fxadmin</a>. For applications which online forms are not available, applicants can submit via written applications to the following address:</li> </ul> <p>Director  Foreign Exchange Administration Department  Bank Negara Malaysia  Jalan Dato Onn  50480 Kuala Lumpur  Fax: 03-26913266 / 03-26937732</p>

<b>FAQs related to foreign currency trading by resident individuals and companies</b>	
1.	<p>Can a resident individual or company undertake foreign currency trading?</p> <ul style="list-style-type: none"> <li>• Yes, provided the transaction involves the trading of two foreign currencies and is undertaken with a licensed onshore bank.</li> <li>• Foreign currency tradings provided by entities other than licensed onshore banks are illegal and prohibited under Section 214 of the Financial Services Act 2013 and section 225 of the Islamic Financial Services Act 2013.</li> </ul>
2.	<p>I have heard about a scheme which offers foreign currency trading by non-bank entities. Is this allowed? How does such a scheme operate?</p> <ul style="list-style-type: none"> <li>• Foreign currency tradings provided by entities other than licensed onshore banks are illegal and prohibited under Section 214 of the Financial Services Act 2013 and section 225 of the Islamic Financial Services Act 2013.</li> <li>• The modus operandi of such illegal schemes/scams includes, amongst others, as follows: <ul style="list-style-type: none"> <li>✓ Offer free training, seminars or workshops to lure investors, prior to inviting investors to set-up an online foreign currency trading account with a principal company (purported to have valid licence to trade foreign currency overseas);</li> <li>✓ Provide convenient access to the principal company's website and trading facilities to facilitate online foreign currency trading by investors;</li> <li>✓ Recruit fresh graduates as marketing executives and encouraging them to get their family and friends to trade foreign currency; and</li> <li>✓ Require investors to deposit an amount of money into a bank account to begin trading foreign currency, and subsequently, requesting for a top up on their initial investment ("margin call") to avoid losing their capital.</li> </ul> </li> </ul>
3.	<p>What is the penalty imposed by Bank Negara Malaysia on offenders of illegal foreign currency trading?</p> <ul style="list-style-type: none"> <li>• Pursuant to the Financial Services Act 2013 and Islamic Financial Services Act 2013, any person involved in illegal foreign currency trading shall, on conviction, be liable to a fine not exceeding RM50 million or to imprisonment for a term not exceeding ten years or to both.</li> </ul>