

CASH & BEARER NEGOTIABLE INSTRUMENT (CBNI) DECLARATION

1. Cash & Bearer Negotiable Instrument

Travellers entering or leaving Malaysia with cash and Bearer Negotiable Instruments (BNI) exceeding USD 10,000.00 equivalent, must declare it using Customs Form No. 7 provided at <https://www.customs.gov.my> or the customs counters at all entry and exit points in Malaysia.

2. Malaysia Ringgit (MYR)

Travellers who import and export Malaysian Ringgit (MYR) currency exceeding USD 10,000.00 equivalent, permission must be prior obtained from Bank Negara Malaysia (BNM) by submitting an application via the website <https://www.bnm.gov.my/submission-of-application>. Customs Form No. 7 must also be completed and submitted to customs officers if carrying Malaysian Ringgit (MYR).

Under the provisions of the law;

Section 28B (1), Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA);

"Any person leaving or entering Malaysia with an amount in cash, bearer negotiable instruments or both exceeding the value as prescribed by the competent authority by order published in the Gazette, shall declare such amount to the competent authority".

"Any person who violates these conditions commits an offence, upon conviction, may be fined not exceeding MYR 3 million or imprisoned for a term not exceeding 5 years, or both."

Notice 6 – Import & Export of Currency

"A person commits an Offence under subsection 214(9) of the Financial Services Act 2013 if the person import or export ringgit exceeding the amount allowed in paragraph 2 (USD 10,000) without the written approval of the BNM."

"Any person who fails to comply with any direction or conditions, commits an offence and shall, on conviction, be liable to imprisonment for a term not exceeding 10 years or to fine not exceeding MYR 50 million or to both "

Regulation 55, Customs Regulations 2019

"Any person who possesses cash and negotiable instruments of bearer, whether in their possession, baggage, or vehicle, exceeding the amount required to be declared by Bank Negara Malaysia under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities (Declaration of Cash and Negotiable Instruments of Bearer) Order, shall make a declaration using Customs Form No. 7."



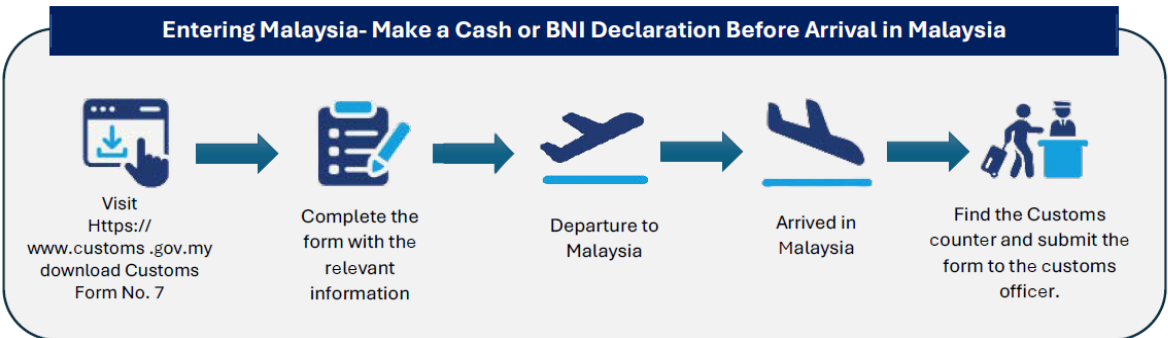
Cash refers to coins and printed money (whether of Malaysia or of a foreign state) that is designated as legal tender and circulates as, and is customarily used and accepted as, a medium of exchange in the country of issue.

Bearer Negotiable Instrument (BNI) includes a travellers cheque, any negotiable instrument in bearer form, endorsed without any restriction, made out to a fictitious payee or otherwise in such form that title of such instrument passes upon delivery, and any negotiable instrument that is signed but the name of the payee omitted

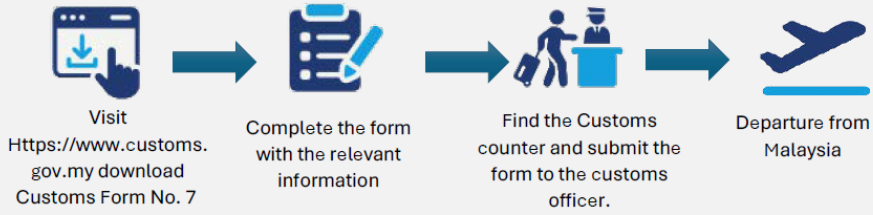


All information declared in the **Customs Form No. 7** must be accurate and truthful. If any information is found to be incorrect or false, legal action may be taken. The completed Customs Form No. 7 must be submitted to customs officers at the customs counters located at all entry and exit points in Malaysia.

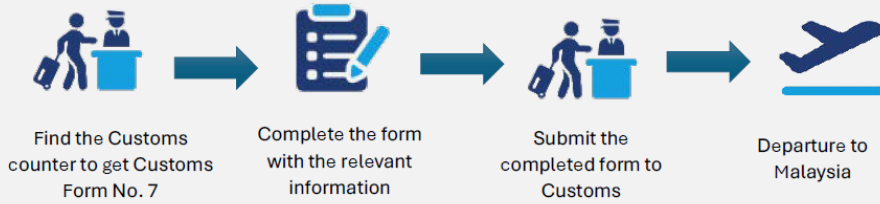
Cash Declaration Process



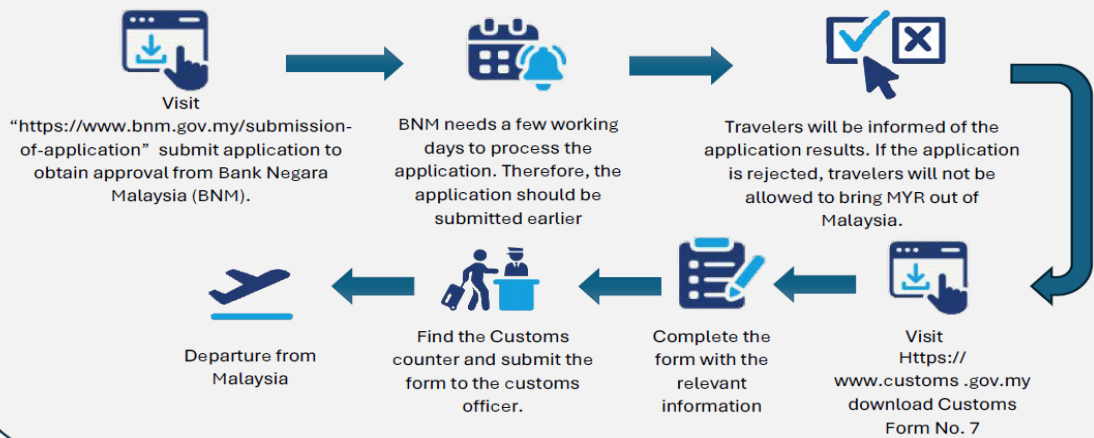
Exit Malaysia- Make a Cash or BNI Declaration Before Arriving at the Exit Point Malaysia.



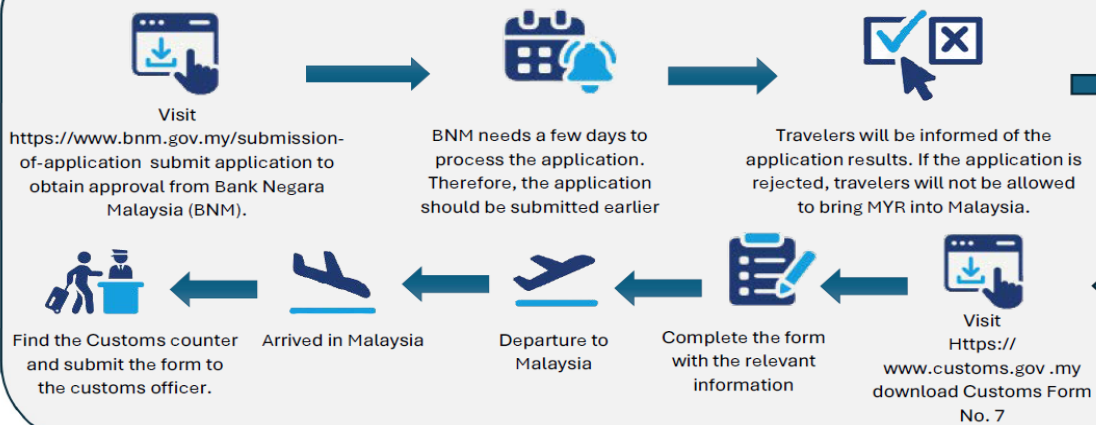
Exit Malaysia- Make a Cash or BNI Declaration at the Exit Point Malaysia



Exit Malaysia- Make Cash Declaration Involving Malaysia Ringgit (MYR)



Entering Malaysia- Make Cash Declaration Involving Malaysia Ringgit (MYR)



Frequently Asked Questions (FAQs) on Cash and Bearer Negotiable Instruments (BNI) for Travellers Entering or Leaving Malaysia

1. Who is responsible for declaring cash and bearer negotiable instruments (BNI) when entering or leaving Malaysia?

All travellers, regardless of nationality, including Malaysians, are responsible for declaring cash and BNI when the amount exceeds the threshold set by the authorities.

2. What is the threshold amount for declaring cash and bearer negotiable instruments (BNI)?

Travellers must declare if they are carrying cash, BNI, or both, exceeding the equivalent of USD 10,000.00.

3. What is bearer negotiable instruments (BNI)?

BNI stands for bearer negotiable instruments, which include items such as traveller's cheques, promissory notes, and money orders.

4. What forms of currency and instruments are included in the USD 10,000.00 threshold?

The threshold includes a single currency or a combination of multiple currencies and BNI.

5. How do I declare cash and BNI exceeding the threshold?

You must complete Customs Form No. 7, which is available on the Malaysia Customs website or at customs counters at all entry and exit points.

6. Do I need permission to carry Malaysian Ringgit (MYR) exceeding the threshold?

Yes, you must obtain prior written approval from Bank Negara Malaysia (BNM) by applying through their website.

7. If I obtain written approval from Bank Negara Malaysia (BNM) to bring Malaysian Ringgit (MYR), do I still need to declare MYR on Customs Form No. 7?

Yes, even if you have approval from BNM, you must still declare the MYR using Customs Form No. 7. The completed form must be submitted to a customs officer at customs counters located at all entry and exit points.

8. What happens if I fail to declare cash and BNI exceeding the threshold?

Failure to declare can result in penalties, including fines and confiscation of the undeclared amount.

9. Can I submit Customs Form No. 7 online?

As at current practice, Customs Form No. 7 must be submitted physically at customs counters at entry and exit points.

10. How long does it take to get permission from Bank Negara Malaysia (BNM) for carrying MYR exceeding the threshold?

The processing time takes a few working days from the date the completed documents are submitted. Therefore, it is advisable to apply well in advance of your travel date.

11. Are there any exceptions to the declaration requirement?

No, all travellers carrying cash and BNI exceeding the threshold must declare it, regardless of the purpose of travel.