



ALLIANCE BANK

Summary of Updates on Terms and Conditions

Please be informed that the Terms and Conditions governing the following Products have been amended. The amended terms and conditions shall take effect from **31 July 2022**. The purpose of the revisions is to enhance the reasonableness and transparency of the said terms and conditions

(A) Alliance Bank Foreign Currency Accounts (Current Account and Fixed Deposit)

Clause No	New / Update /Remove Clause	
16.3.d (iii)	New	<p>The following clause has been updated</p> <p>a miscellaneous expense incurred outside Malaysia between a Resident Individual residing in Malaysia and a Resident Individual residing outside Malaysia (Miscellaneous expense is a Current Account Transaction that is of reasonable amount and infrequent in nature, including g but not limited to holiday expenses abroad, medical expenses abroad and advance or reimbursement for purchase of goods and services abroad on behalf of a Resident) Individual residing in Malaysia</p>
16.4	New	<p>Payment in Foreign Currency between Resident and Non-Resident</p> <p>A Resident is free to pay or receive payment in Foreign Currency, to or from a Non-Resident for any purposes (Subject to compliance with other Foreign Exchange Policy Notices), except for-</p> <p>(a) Foreign Currency-denominated derivative or Islamic derivative offered by the Resident unless approved by the BNM or allowed under Part B of Notice 5 Issuance of Financial Instrument and Islamic Financial Instrument (Collectively Referred to as "Financial Instrument") by Licensed Financial Institution and Bursa Malaysia ;</p> <p>(b) A derivative or Islamic derivative which is referenced to Ringgit unless approved by the BNM or allowed under Part B of Notice 5 Issuance of Financial Instrument and Islamic Financial Instrument (Collectively Referred to as "Financial Instrument") by Licensed Financial Institution and Bursa Malaysia ;</p> <p>(c) Exchange rate derivative offered by a Non-Resident unless is approved by BNM or allowed under Notice 1 Notice 1 Dealing in Currency, Gold and Other Precious Metals.</p>
16.5	New	<p>Payment in Foreign Currency between Non-Resident and Non-Resident</p> <p>A Non-Resident is allowed to make or receive payment in Foreign Currency, in Malaysia, to or from another Non-Resident for any purpose.</p>

(B) Alliance Xchange Accounts (Current Account and Fixed Deposit)

Clause No	New / Update /Remove Clause	
23.3.1 .d(iii)	New	The following clause has been updated a miscellaneous expense incurred outside Malaysia between a Resident Individual residing in Malaysia and a Resident Individual residing outside Malaysia (Miscellaneous expense is a Current Account Transaction that is of reasonable amount and infrequent in nature, including g but not limited to holiday expenses abroad, medical expenses abroad and advance or reimbursement for purchase of goods and services abroad on behalf of a Resident) Individual residing in Malaysia
23.3.2	New	Payment in Foreign Currency between Resident and Non-Resident A Resident is free to pay or receive payment in Foreign Currency, to or from a Non-Resident for any purposes (Subject to compliance with other Foreign Exchange Policy Notices), except for- (a) Foreign Currency-denominated derivative or Islamic derivative offered by the Resident unless approved by the BNM or allowed under Part B of Notice 5 Issuance of Financial Instrument and Islamic Financial Instrument (Collectively Referred to as “Financial Instrument”) by Licensed Financial Institution and Bursa Malaysia ; (b) A derivative or Islamic derivative which is referenced to Ringgit unless approved by the BNM or allowed under Part B of Notice 5 Issuance of Financial Instrument and Islamic Financial Instrument (Collectively Referred to as “Financial Instrument”) by Licensed Financial Institution and Bursa Malaysia ; (c) Exchange rate derivative offered by a Non-Resident unless is approved by BNM or allowed under Notice 1 Notice 1 Dealing in Currency, Gold and Other Precious Metals.
23.3.3	New	Payment in Foreign Currency between Non-Resident and Non-Resident A Non-Resident is allowed to make or receive payment in Foreign Currency, in Malaysia, to or from another Non-Resident for any purpose.