**SULIT**



JPPA e-Log Number  
  
**BP202X –**000000

### MEMORANDUM ANTARA JABATAN

|  |  |  |
| --- | --- | --- |
| **Kepada** | **:** | Gabenor  Timbalan Gabenor [DG Name] |
| **Melalui** | **:** | Penolong Gabenor [AG Name] |
| **Daripada** | **:** | Pengarah, Jabatan Dasar Pertukaran Asing |
| **Perkara** | **:** | **Issuance of Ringgit Denominated Securities by Non-Resident**   * **[Applicant Name] ([Short Name of Applicant])** |

To seek Gabenor’s approval for [Short Name of Applicant] to issue ringgit-denominated [Name of Issuance of Debt Securities] of up to RM[Amount Applied] with a maximum tenure of [Tenure].

**Background**

2. [Background of Issuer and brief description of issuance]

3. [Utilisation of the proceeds]

**Recommendation**

4. [Assessment and proposal]

The above is submitted for Gabenor’s approval, please.

Jabatan Dasar Pertukaran Asing

[Memo Date]

Prepared by: [PO Name]

Reviewed by: [Manager Name] / [Deputy Director Name]]

Date of application received: [Date]

Date of full info received: [Date]

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**Appendix I**

|  |  |
| --- | --- |
| 1. **Details of [Name of Applicant]** | |
| **Country of incorporation** | [Country of issuer] |
| **Status** | [Refer to Appendix II – Qualified Issuer] |
| **Credit rating** | [Credit Rating] |
| **Principal business activities** | [Principal Business Activity] |
| **Financial highlights** |  |

|  |  |  |
| --- | --- | --- |
|  | **Principal Terms of the Proposed Issuance of Ringgit-denominated [Name of Debt Securities]** | |
|  | Name of Issuer | [Name of Issuer] |
|  | Size | [Issuance Size] |
|  | Tenure | [Tenure] |
|  | Lead arranger(s) | [Lead arranger/ Principal advisor] |
|  | Guarantor/ Underwriter | [Guarantor/ Underwriter] |
|  | Type of issuance | [Type of issuance] |
|  | Mode of issuance | [Mode of issuace] |
|  | Interest rate / Profit rate benchmark | [Coupon/interest/profit rate] |
|  | Expected date of issuance | [Expected date of issuance] |
|  | Purpose of issuance | [Utilisation of the proceeds] |
|  | Hedging counterparty | [Name of hedging counter-party] |

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**Appendix II**

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**Internal Approval Criteria for Issuance of Sukuk/Bonds in Malaysia by Non-residents**

|  |  |
| --- | --- |
| **Qualified Issuer** | * Multilateral Development Banks; * Multilateral Financial Institutions; * Foreign sovereigns; * Foreign quasi-sovereign agencies; * Development Financial Institutions; and * Foreign multinational corporations, excluding financial institutions |
| **Temporary measure** | If there is an accumulation of large issuances (may increase the cost of borrowing for resident issuers) or shortage of USD liquidity in the domestic banking system, priority for approval will be given to:   * Sukuk issuances only; and * Bond issuances where the ringgit proceeds will be used in Malaysia |
| **Minimum requirement on international credit rating** | * Sukuk: None * Conventional: BBB |
| **Hedging requirement** | * All issuers are required to hedge the ringgit exposure to the full amount of the issuance if the proceeds are to be used abroad |

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