



Pursuant to the Income Tax (Automatic Exchange of Financial Account Information) Rules 2016 and the Income Tax (Automatic Exchange of Financial Account Information)(Amendment) Rules 2017 (collectively referred as the “Rules”), financial institutions are required to collect and report certain financial information relating to its customers to the Malaysia Income Tax Department for the sole purpose of facilitating the mutual administrative assistance arrangement in tax matters between the Malaysian Government with the government of any territory outside Malaysia pursuant to taxation arrangements having effect under section 132B of the Income Tax Act, 1967 of Malaysia (“ITA”).