



Our Reference :

**CONFIDENTIAL**

22 December 2020

**To:**

All reporting institutions under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA) which have been specified by Bank Negara Malaysia (BNM) to be subjected to the Anti-Money Laundering, Countering Financing of Terrorism and Targeted Financial Sanctions for Financial Institutions, Designated Non-Financial Businesses and Professions (DNFBPs) and Non-Bank Financial Institutions (NBFIs)

Tuan/Puan,

**Regulatory Expectation on Customer Due Diligence (CDD) Requirements on Government-Linked Companies, State-Owned Corporations and Registered Persons**

We respectfully refer to the above matter. Bank Negara Malaysia acknowledges that COVID-19 is posing unprecedented challenges and affects the normal operations of the AML/CFT policies and processes of reporting institutions (RIs).

2. We wish to highlight that as per paragraph 5.3 of the revised Anti-Money Laundering, Countering Financing of Terrorism and Targeted Financial Sanctions (AML/CFT and TFS) policy documents, RIs are to comply with the standard CDD requirements in relation to existing customers who are government-linked companies, state-owned corporations and registered persons (pursuant to the Financial Services Act 2013) by 1 January 2021.

3. Recognising the challenges in conducting CDD on existing customers that are government-linked companies, state-owned corporations and registered persons in this difficult period, Bank Negara Malaysia will extend the standard CDD requirements on existing customers who are **government-linked companies, state-owned corporations and registered persons** to **30 June 2021**. Further requests for extension may be considered on a case-to-case basis.

4. Bank Negara Malaysia will continue to work closely to ensure RIs are kept abreast on updates (if any) and address practical AML/CFT issues that may be related to COVID-19, in light of the evolving situation. Please email to [amlpolicy@bnm.gov.my](mailto:amlpolicy@bnm.gov.my) or contact Puan Suhanna Omar at [suhanna@bnm.gov.my](mailto:suhanna@bnm.gov.my) on any queries in relation to implementation matters.

**(Mohd Fuad Arshad)**  
Pengarah  
Jabatan Perisikan Kewangan dan  
Penguatkuasaan