

New stamping requirement for Banker's Guarantee/Banker's Guarantee-i (BG) at LHDN Offices

Please be informed that the assessment for BGs stamping falls under Section 22 of the First Schedule of Stamp Act 1949 and will attract ad-valorem duty unless otherwise exempted or approved by Lembaga Hasil Dalam Negeri Malaysia (LHDN).

Pursuant to this, LHDN Offices nationwide now requires to sight a copy of the stamped legal documents e.g. Letter of Offer, Facility Agreement, Master Security Agreement & etc (evidencing ad-valorem duty paid) as supporting document(s) for LHDN's validation and approval to enable BGs issued under the facility to be entitled for nominal stamp duty at RM10.

The absence of the supporting document will trigger a rejection from LHDN, potential delays in securing the e-stamping and/or for customers to be charged ad-valorem instead of nominal stamp duty on the BG.

To facilitate this request, the Bank will retrieve the necessary copies of stamped legal documents for submission to LHDN. However, where available, customers may also assist by submitting the BG application form together with a copy of the relevant duly stamped legal documents to the Bank to expedite the stamping process at LHDN.

The turnaround time of BG issuance which require LHDN stamping is estimated to be around 7 working days upon submission to LHDN of the required documents.

For more information on LHDN's STAMPS, please visit www.hasil.gov.my.

For further enquiries pertaining to the Bank's BG stamping arrangement, please contact our OCBC Trade Action Line at 603 8314 9090.

Thank you.

Global Trade Finance
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