



## **PUBLIC NOTIFICATION**

### **OPENING OF BANK ACCOUNT FOR LIMITED LIABILITY PARTNERSHIP**

#### **1. PURPOSE**

The purpose of this notification is to inform customers of Suruhanjaya Syarikat Malaysia (SSM) in relation to the opening of bank account for a Limited Liability Partnership.

#### **2. BACKGROUND**

2.1 SSM has introduced a new business vehicle, the Limited Liability Partnership (LLP) through the Limited Partnerships Act 2012 which was enforced on 26 December 2012

2.2 LLP is a body corporate with unlimited capacity and is capable of doing and suffering such other acts and things which can be done lawfully including the capacity to open and hold bank accounts under its own name.

2.3 However, SSM was informed by some LLP owners that there were difficulties in opening a bank account for their LLP.

2.4 As such, through several discussions held with Bank Negara Malaysia, The Association of Banks and The Association of Islamic Banks Institutions Malaysia, the problem in respect of banks accepting and recognising LLPs as a new business vehicle has been resolved.

### **3. PROCEDURES TO MAKE A COMPLAINT IN CASE OF A PROBLEM IN OPENING A BANK ACCOUNT FOR LLP**

3.1 In case of a problem in opening a bank account with any bank, the LLP owner may directly contact the following organisations:

(i) For commercial banks:

**The Association of Banks in Malaysia**

34<sup>th</sup> Floor UBN Tower,  
10, Jalan P.Ramlee,  
50250 Kuala Lumpur

Tel : 03-2078 8041

Fax : 03-2078 8004

Email : [banks@abm.org.my](mailto:banks@abm.org.my)

Website : [www.abm.org.my](http://www.abm.org.my)

(ii) For Islamic banks:

**Association of Islamic Banks Institutions Malaysia**

4th floor, Menara Bumiputra,  
21 Jalan Melaka,  
50100 Kuala Lumpur

Tel : 03-20268002 / 03-20268003

Fax : 03-20268012

Email : [admin@aibim.com](mailto:admin@aibim.com)

Website : [www.aibim.com](http://www.aibim.com)

3.2 Customers are also reminded that each bank has different requirements or requires different documentation for purpose of opening a bank account. As such, customers are advised to check with the relevant bank in advance so that the requirements for purpose of opening a bank account can be met.

Thank you.

COMPANIES COMMISSION OF MALAYSIA

20 January 2016