



**Majlis Peguam  
Bar Council Malaysia**

[www.malaysianbar.org.my](http://www.malaysianbar.org.my)

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**Circular No 227/2022  
Dated 29 July 2022**

To Members of the Malaysian Bar

**Request for Feedback Pertaining to Requests by Financial Institutions for Letters of Undertaking and/or Indemnity from Law Firms**

The Bar Council has received several complaints from Members of the Bar relating to financial institutions requesting letters of undertaking and/or indemnity to be issued by law firms.

It has also come to our attention that financial institutions are requesting from law firms letters of attestation that includes providing information and/or documents as may be requested by the financial institutions. In one instance, a law firm declined to issue such a letter of attestation and was then directed by the bank to close their client's account within 14 days, failing which the bank will proceed with the closure.

We are in the midst of seeking clarification from the Central Bank of Malaysia (Bank Negara Malaysia, "BNM") on such requests by financial institutions for letters of undertaking, indemnity, and attestation; and also the usage of the word "attestation" on paragraph 16.6 of the Anti-Money Laundering, Countering Financing of Terrorism and Targeted Financial Sanctions for Designated Non-Financial Businesses and Professions (DNFBPs) & Non-Bank Financial Institutions (NBFIs) dated 31 Dec 2019 ("policy document"). We are of the view that there may be possible contraventions of the legal professional privilege as well as Ruling 14.28 of the Rules and Rulings of the Bar Council.

The Bar Council is in the midst of continuous discussions with BNM on this matter.

We invite Members of the Bar who have received such requests from any financial institution to provide the full details of each specific instance, including submitting applicable documents, for us to collect and continue our discussions. Please be assured that all information and documents provided will not be disclosed to BNM.

Kindly submit any feedback to Malathi Mohan, Executive Officer, by email at [amla@malaysianbar.org.my](mailto:amla@malaysianbar.org.my), on or before 8 Aug 2022 (Monday).

We welcome your input even if you wish to submit your feedback anonymously.

Thank you.

**Mohamad Ezri Abdul Wahab and Babu Raj Raja Gopal  
Co-Chairpersons  
Committee on AMLA**