

**FOREIGN CURRENCY  
DENOMINATED ACCOUNT  
(FCDA)**



## FOREIGN CURRENCY DENOMINATED ACCOUNT (FCDA)

### Service/Product Target

Local exporters, individuals or organisations fully or partially funded by external sources, Malawians living abroad and any Malawian earning income in foreign currency.

### Product Attributes/ Features

- No minimum balance requirement
- Withdraw in local currency through Malawi Kwacha operating account

### Benefits To The Customer/User

- Interest is negotiable
- Can be used to hedge against currency fluctuations
- Customer can hold funds in this account and only convert when conditions are favourable.

### Costs To Access The Product

None

### Account Opening Requirements

- Account opening forms
- KYC documentation as advised by the bank

### Terms and Conditions

- Customer has to maintain a Malawi Kwacha operating account
- Account to operate in compliance with RBM Exchange Control Regulations

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