

MALAYSIA DEPOSIT INSURANCE CORPORATION ACT 2005

MALAYSIA DEPOSIT INSURANCE CORPORATION
(ANNUAL PREMIUM AND FIRST PREMIUM) ORDER 2008

IN exercise of the powers conferred by subsection 43(2) and paragraph 42(1)(b) of the Malaysia Deposit Insurance Corporation Act 2005 [Act 642], the Corporation, with the approval of the Minister, makes the following order:

Citation and commencement

1. (1) This order may be cited as the **Malaysia Deposit Insurance Corporation (Annual Premium And First Premium) Order 2008**.

(2) This Order takes effect from the assessment year of 2008.

Rate for annual premium of differential premium systems

2. (1) Where the premium category in which a member institution is classified for an assessment year, pursuant to the Malaysia Deposit Insurance Corporation (Differential Premium Systems) Regulations 2008, is as specified in column (1), the rate for the annual premium payable by such member institution for that assessment year shall be the corresponding premium rate specified in column (2), as follows:

<i>Premium category</i>	<i>Premium rate</i>
(1)	(2)
1	0.03%
2	0.06%
3	0.12%
4	0.24%

(2) Where a member institution is classified in different premium categories with respect to its Islamic insured deposits and its conventional insured deposits, the rates for the annual premiums payable on such deposits shall be the premium rates of the respective premium categories of such deposits.

Rate for first premium

3. In respect of a new member institution as defined in regulation 2 the Malaysia Deposit Insurance Corporation (Differential Premium Systems) Regulations 2008, holding Islamic insured deposits or conventional insured deposits, the rate for the first premium for such new member institution shall be the same as the premium rate for premium category 1 as specified in paragraph 2.

Transition into differential premium systems

4. In respect of the annual premium rate on any member institution liable for payment of the annual premium for the assessment year of 2008, the annual premium rate applicable to any of the member institutions classified in premium category 3 shall apply to any of the member institutions classified in premium category 4.

Revocation

5. The Malaysia Deposit Insurance Corporation (First Premium) Order 2005 [*P.U. (A) 335/2005*] and the Malaysia Deposit Insurance Corporation (Annual Premium) Order 2006 [*P.U. (A) 130/2006*] are revoked.

Made 30 April 2008

TAN SRI DATO' ABDUL AZIZ BIN HAJI TAHA
Chairman
Malaysia Deposit Insurance Corporation

Approved

TAN SRI NOR MD BIN YAKCOP
Second Finance Minister