



LABUAN FINANCIAL SERVICES AUTHORITY  
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)

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Our Ref : LFSA.500-16/TFS/2023(1)  
Date : 10 January 2023

Association of Labuan Banks (ALB)  
Labuan Investment Banks Group (LIBG)  
Labuan International Insurance Association (LIIA)  
Association of Labuan Trust Companies (ALTC)  
Labuan Money Brokers  
Labuan Fund Managers  
Labuan Securities Licensees  
Labuan Credit Token Companies  
Labuan Exchanges  
Labuan Leasing Companies  
Labuan International Trading Companies  
Labuan Factoring Business

Attention: All Designated Compliance Officers

Dear Sir/Madam,

**Guidelines on Implementation of Targeted Financial Sanctions on Terrorism Financing**  
**- Changes to Reporting Requirements**

We refer to the above and wish to inform Key Reporting Institutions (KRIs) on the revision of the reporting requirements under the *Guidelines on Implementation of Targeted Financial Sanctions on Terrorism Financing* dated 17 July 2017 (the Guidelines).

2. Under Paragraph 7.7 of the Guidelines, all KRIs are required to submit periodic reporting forms to Labuan FSA. In this regard, effective from 2023, the requirement under Paragraph 7.7 has been revised and will **not be applicable when there is no match** to the KRI's database i.e. KRIs are not required to submit "nil" reporting. In this regard, KRIs are only required to submit reporting forms under the following paragraphs of the Guidelines:

- (i) Paragraph 7(a) - Reporting upon Determination of a Match; and
- (ii) Paragraph 7(b) - Periodic Reporting on a Match.

3. In relation to the ALB, LIBG, LIIA and ALTC, we would appreciate it if you could disseminate this letter to your members. We also seek the assistance of the ALTC members to distribute the same to the relevant KRIs under their respective purviews.

4. Should you require any clarification on this letter, please do not hesitate to contact the following officers:

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Yours sincerely,



**Syahrul Imran Mahadzir**  
Director  
Regulatory Policy Department  
For Labuan Financial Services Authority