



**SHARIAH RESOLUTION OF THE SHARIAH SUPERVISORY COUNCIL
OF LABUAN FSA ON THE TIMELINE FOR THE DISPOSAL OF
SHARIAH NON-COMPLIANT ASSET**

The Shariah Supervisory Council of Labuan FSA, in its 23rd meeting dated 23 August 2019, has resolved that if a Shariah compliant asset becomes Shariah non-compliant after its acquisition, the Shariah non-compliant asset is to be disposed within a period of not more than one year. This ruling is applicable for all asset classes.

Notwithstanding this, the Internal Shariah Advisory Board or Shariah adviser may exercise discretion if there is any circumstance with valid reason which require exemption to this rule.

**Labuan Financial Services Authority
20 September 2019**