

LABUAN FINANCIAL SERVICES AUTHORITY
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)

Our Ref : LFSA.400-14/ALB/2020 (1)
Date : 15 January 2020

Encik Khairudin Abdul Rahman
Chairman
Association of Labuan Banks
Level 8(D), Main Office Tower
Financial Park Labuan
Jalan Merdeka
87000 Labuan F.T.

Dear Encik Khairudin,

Re-assessment of the Appointment of Principal Officer for Labuan Banks

We refer to the above.

2. As part of Labuan FSA's continuous effort to comply with the recommendation made in the National Money Laundering & Terrorism Financing Risk Assessment (NRA), we would like to inform that the appointment of Principal Officer (PO) will be for a period of two (2) years only. However, the appointment can be renewed subject to Labuan FSA's assessment.
3. In this regard, all POs of Labuan banks approved before **1 January 2019** are required to submit the documentation as per the checklist in Labuan FSA's website, via email to licensing@labuanfsa.gov.my on or before **29 February 2020**.
4. For PO approved after **1 January 2019**, the appointment will be until **31 March 2022**. The Labuan banks are required to submit the renewal application of appointment of PO **one (1) month** before the deadline. Please submit the renewal application as per the checklist in Labuan FSA's website via email to licensing@labuanfsa.gov.my.


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Re-assessment of the Appointment of Principal Officer for Labuan Banks

Please do not hesitate to contact the following personnel should you require further clarification.

No	Name	Contact
1	En. Nor Mohamad Haniff Zahalan	haniff@labuanfsa.gov.my or 087-591 356
2	Ms. Teo Shau Ting	shauting@labuanfsa.gov.my or 03-2780 3386

Thank you for your cooperation and kindly disseminate the above to your members accordingly.

For and on behalf of
Labuan Financial Services Authority



Doreen Fadli
Head
Authorization and Licensing Unit
HFF