LABUAN FINANCIAL SERVICES AUTHORITY
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)

Our Reference: 1/2025/ALL
Date: 20 May 2025

Chairman
Association of Labuan Trust Companies
Association of Labuan Banks
Labuan Investment Bank Association
Labuan International Insurance Association

Dear Sir/Madam,

Issuance of Checklist for Employment Pass/Work Permit for Licensed Entity

We refer to the above.

2. We are pleased to inform you that Labuan FSA has implemented enhancement to the process of applying for a work permit under the GUIDELINE ON WORK PERMIT APPLICATION IN LABUAN IBFC FOR LICENSED AND NON-LICENSED ENTITIES ("Guidelines"). The enhancement entails the issuance of a new checklist for the above-mentioned application, as attached in **Appendix I**, and is intended to further assist applicants in adhering to all the requirements under the aforementioned Guidelines. The checklist will also be available on our website for immediate ease of reference.

3. For your information, the duly completed checklist is applicable for both new and renewal application and must be submitted along with other relevant documents. As such, please take note that the application shall be submitted via email to licensing@labuanfsa.gov.my.

4. We also wish to remind that non-adherence to these requirements may result in revocation of the recommendation for work permit by Labuan FSA and initiation of other punitive measures by Labuan FSA, relevant domestic regulators and law enforcement agencies in Malaysia.

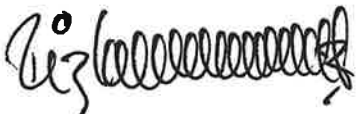
17th Floor, Main Office Tower, Financial Park Complex, Jalan Merdeka, 87000 Federal Territory of Labuan, Malaysia.
Tel: (+603) 8873 2000 Fax: (+603) 8873 2209

5. Should you require any assistance or further clarification on the above, please do not hesitate to contact the following personnel:

No.	Name	Telephone No.	Email
1	Nazuhana Hood	03-8873 2022	nazuhana@labuanfsa.gov.my
2	Nor Mohamad Haniff Zahalan	03-8873 2023	haniff@labuanfsa.gov.my

Your prompt attention to this matter is appreciated and please circulate this information to your members accordingly.

For and on behalf of
Labuan Financial Services Authority



Mohd Rizlan Mokhtar
Director
Registry and Authorisation Department
NSA

17th Floor, Main Office Tower, Financial Park Complex, Jalan Merdeka, 87000 Federal Territory of Labuan, Malaysia.
Tel: (+603) 8873 2000 Fax: (+603) 8873 2209

Labuan FSA
Financial Services Authority

CHECKLIST FOR EMPLOYMENT PASS/WORK PERMIT APPLICATION IN LABUAN IBFC FOR LICENCE ENTITIES

The duly completed checklist is to be attached as part of the documentations submitted to Labuan FSA
(Please √ at the appropriate box and provide reason(s)/justification(s) for any non-submission)

No	Documents	To be completed by Applicant	For Labuan FSA use
1.	Submit duly completed application in PDF format via email to licensing@labuanfsa.gov.my		
2.	Processing fee of USD350 (normal processing) or USD1,550 (fast track processing upon acceptance by Labuan FSA). To provide official payment receipt generated from LEPAY as proof of payment. **Please refer to notes no. 1 for Terms and Conditions of Fast Track Request*		
3.	Copy of executed employment contract duly stamped which must include but not limited to the following:- • Position *(Please refer to notes no. 2)* • Job Description • Basic Salary (minimum RM10,000 per month) • Office address where the expatriate will be stationed • Period of Employment		
4.	Copy of expatriate's passport for the following:- • Profile/biography page of the expatriate • Current employment pass (if applicable) • Cancellation of employment pass (if previously under the employment pass of Malaysian company including Labuan entity)		
5.	Copy of Due Diligence results of the Expatriates *(i.e. World-check results or its equivalent)* **Please refer to notes no. 3*		
6.	For the expatriate from high-risk jurisdiction/classified as Political Exposure Person (PEP), please provide Enhance Due Diligence report from the trust company/insurance manager/licensed entity (i) Enhance Due Diligence report as prescribed under Guidelines on Anti-Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Targeted Financial Sanctions for		

No	Documents	To be completed by Applicant	For Labuan FSA use
	Labuan Key Reporting Institutions from the trust company/insurance manager/licensed entity; and (ii) Letter/Statement of Good Conduct issued by relevant government agencies		
7.	Updated resume including the current position of the expatriate		
8.	Latest Organisation Chart which must include:- • Proposed expatriate position in the organisation • List of staff including all expatriates (including name, position and office address)		
9.	Statutory Declaration in Relation to Work Permit Application from trust company/insurance manager/licensed entity as per Appendix I		
Additional Documents for Life Insurance Broker			
1.	Duly completed summary of appointment for Financial Advisor/Business Development Manager as per Appendix II		
2.	Copy of relevant certificates for Financial Advisor and Business Development Manager/Coordinator		
Additional Documents for Renewal Application			
1.	Copy of the EA/BE Form issued by Inland Revenue Board of Malaysia		
2.	Copy of the latest three (3) months' salary slips duly certified by the employer		
3.	Copy of the latest three (3) months' bank statements duly certified by the bank		

Notes:

1) Terms and Conditions of Fast Track Request

(i) Any request for fast track processing shall be made during the submission of application through email to licensing@labuanfsa.gov.my. Labuan FSA will not consider any request for fast track processing upon complete submission and acceptance of application through normal processing.

(ii) Labuan FSA reserves the right to accept or decline any fast track request within seven (7) working days from the date of acknowledgement by Labuan FSA.

(iii) The client charter for fast-track processing shall only commence upon compliance with all of the following:

(a) Submission of complete application;
(b) Acceptance by Labuan FSA of the fast track request; and
(c) Submission of official receipt for the payment of fast track processing fee.

(iv) Payment of fast track shall be made together with normal processing fee upon acceptance of fast track request. The fast track processing fee will be forfeited should the applicant decide to withdraw after the fast track request has been accepted by Labuan FSA.

(v) Labuan FSA reserved the right to change the status of the application from fast track to normal processing. The applicant will be notified and the fast track fee paid will be refunded accordingly.

2) The application for work permit should be in respect of the following positions in a Labuan entity as specified by the Immigration Department of Malaysia:

- Top management, e.g. Members of the Board, Executive Director, Managing Director, Principal Officer, Chief Executive Officer, Chief Financial Officer, Chief Operating Officer.
- Professionals, e.g. Accountant, Lawyer, Consultant, Underwriter, Economist, Advisor, Engineer, Actuary, Trader (for those who employed under Labuan International Commodity Trading Company).
- Technical experts, e.g. IT Specialist or other specialists related to Labuan trading activities.

3) If there is adverse report on the expatriates based on the due diligence checking, the company must provide evidence to confirm that the applicant is no longer subject to the adverse report.

4) Where documents are not in the national language of Malaysia or in English, please provide English-translated version of the documents, duly certified/notarized as per the requirement by the Immigration Department of Malaysia.

5) Renewal application must be submitted not less than **three (3) months** before the expiry of employment pass. Labuan FSA will not be responsible for any liability whatsoever for any loss whatsoever arising from late submission of application to the Immigration Department of Malaysia.

6) The checklist serves as general requirement of the application, Labuan FSA reserves the right to request for additional information to support the application.

Appendix I

Statutory Declaration in Relation to a Work Permit Application

Name of Applicant: _____

Name of Labuan Company: _____

(Co. No.:_____)

I, ... of NRIC/Passport No:....., an authorised officer do hereby solemnly and sincerely declare, for and on behalf of _____ (name of Labuan Trust Company/Labuan Licensed Entity) that in relation to the above application-

a. I have taken reasonable measures to verify by reliable means:
   i. the identity of the above Applicant; and
   ii. the authenticity and originality of the documents and information submitted in relation of this application.

b. I have conducted relevant vetting on the Applicant and satisfied that the Applicant fulfilled the relevant requirements of fit and proper person as stipulated by Labuan FSA.

c. I have sighted, verified and have in our possession relevant documents in relation to paragraphs (a) and (b) above and Labuan FSA may request or inspect the documents at any time for any purpose.

d. All information or document submitted to Labuan FSA or the Malaysian Immigration Department for this application is valid and genuine.

e. I am satisfied that all requirements of the relevant laws and regulation in respect to the above application have been complied with and hereby recommend for this application.

I make this solemn declaration conscientiously believing the same to be true and knowing that it is of the same force and effect as if made under oath by virtue of the provisions of the Statutory Declaration Act 1960.

Subscribed and solemnly declared by
the above named .....
At .....
In the State of .....
This ...day of .... 20..

.....
Signature

Before me,

.....
(Commissioner for Oath)

Appendix II

Summary of Appointment for Financial Advisor / Business Development Manager

Profile of Expatriate					
a) Name of the expatriate					
b) Proposed position					
c) Job description *(Please tick the appropriate box)*	☐ Client Facing				
	☐ Client Advising				
d) Certificate for Financial Advisor and Business Development Manager/Coordinator *(Please refer notes no. 1)*	Country/ Examination Body	Examination Title	Year Obtained	Credits	
	Total accumulated credits obtained				

Notes:

1. Submission of Certificate Programmes for Financial Advisor and Business Development Manager/Coordinator of Labuan life insurance broking companies must according to Exam Matrix. For qualification which is not listed in Exam Matrix must obtain a written confirmation from Labuan International Insurance Association.
2. Please provide copy of resignation letter of the last employment *(if applicable)*