

APPLICATION FOR LICENCE TO CARRY ON LABUAN INTERNATIONAL COMMODITY TRADING BUSINESS

IMPORTANT NOTES

1. The completed application form and supporting documents should be submitted to:

Head of Business Operations Unit
Labuan Financial Services Authority
Level 17, Main Office Tower
Financial Park Complex
Jalan Merdeka
87000 Labuan F.T.
Malaysia
2. Applicant may also submit a soft copy of the completed application form and supporting documents via email to bou@labuanfsa.gov.my for preliminary review by the officer.
3. Submission of application which does not comply with Labuan FSA's requirement or which are unsatisfactory may be returned.
4. The form and supporting documents serves as general requirement of the application, Labuan FSA reserves the right to request for additional information and/or documents to support the application.
5. Any information supplied pursuant to this form will be dealt with in confidence in accordance with Section 178 of the Labuan Financial Services and Securities Act 2010/Section 139 of the Labuan Islamic Financial Services and Securities Act 2010.
6. Documents may be certified by any authorised person including, but not limited to, commissioner for oaths, notary public, certified public accountants, advocates or solicitors, company secretaries and Malaysian/foreign embassies. Copy of bank statements must be certified by the bank. Where documents are not in the national language of Malaysia or in English, please provide English-translated version of the documents, duly certified/notarized.
7. This document belongs to Labuan FSA, no modification or tampering with the format or its contents is permitted.
8. Labuan FSA has a whistle blowing policy in place where suppliers, consultants or even members of the public can report to the Designated Officers in writing as per the Whistle Blowing Disclosure Form if there is any element of wrongdoings by any staff of Labuan FSA or its subsidiaries in relation to the application or licence being awarded.
9. For details of applicable legislations and guidelines pertaining to Labuan international commodity trading business, please visit our website at www.labuanibfc.com.my.

10. Processing fee and client charter:

Type of Processing	Processing Fee		Client Charter
	RM	USD	
Normal	1,000.00	350.00	21 working days
Fast Track	4,500.00	1,550.00	5 working days

*Client Charter will be calculated upon complete submission of documentation and information to Labuan FSA.

GENERAL INFORMATION
Important: All fields are mandatory and should not be left blank

1.	Party responsible for submission of application ¹ <input type="checkbox"/> Applicant's Shareholder/Head Office <input type="checkbox"/> Labuan Trust Company <input type="checkbox"/> Others: _____ (please specify)
2.	Officer responsible for submission of application Name : _____ Company : _____ Designation : _____ Contact No. : _____ Email : _____ Signature : _____
3.	How do you know about Labuan IBFC <input type="checkbox"/> Website <input type="checkbox"/> Newspaper/Media <input type="checkbox"/> Previous Experience <input type="checkbox"/> Business Referral <input type="checkbox"/> Labuan Trust Company <input type="checkbox"/> Labuan IBFC Inc. Sdn. Bhd. ² <input type="checkbox"/> Others: _____ (please specify)
4.	Consent for disclosure of information to be used for marketing/promotional purposes by Labuan FSA and Labuan IBFC Inc. Sdn. Bhd. <input type="checkbox"/> Yes <input type="checkbox"/> No

¹ With the exception of the applicant's shareholder/head office, party responsible for submission of application is required to submit the duly completed Statutory Declaration as attached in Appendix III.

² Labuan IBFC Inc. Sdn. Bhd. was incorporated in July 2008 as the sole official Malaysian agency authorised to promote, market and develop the benefits of Labuan IBFC as the premier international business and financial centre in Asia Pacific.

**APPLICATION TO CARRY ON LABUAN INTERNATIONAL TRADING COMMODITY
BUSINESS**

Section 90, Labuan Financial Services and Securities Act 2010
Section 65, Labuan Islamic Financial Services and Securities Act 2010

PART I : PROFILE OF APPLICANT			
<i>Important: All fields are mandatory and should not be left blank</i>			
a. Name of Applicant <i>(refers to the proposed Labuan company)</i>			
b. Type of Licence Applied <i>(Please tick (✓) the appropriate box)</i>	<input type="checkbox"/> Conventional	<input type="checkbox"/> Islamic	
c. Nature of Legal Entity <i>(Please tick (✓) the appropriate box)</i>	<input type="checkbox"/> Labuan Company - Subsidiary	<input type="checkbox"/> Foreign Labuan Company - Branch	
d. Proposed Capital/Working Fund <i>(please specify currency used)</i>	Paid-up		
e. Proposed Shareholder(s) <i>(each of shareholder is required to complete Part II and/or Part III)</i>	Name of Shareholder(s)	Country of Origin	Percentage of Shareholding(s)
f. Proposed Director(s) <i>(each of Director is required to complete Part IV)</i>	Name of Director(s)	Nationality	Position to be Held
g. Proposed Principal Officer <i>(Principal Officer is required to complete Part IV)</i>	Name of Principal Officer	Nationality	Position to be Held

PART II : PROFILE OF CORPORATE SHAREHOLDER(S)
Important: All fields are mandatory and should not be left blank

a. Name of Company/ Head Office				
b. Company Address				
c. Nature and Type of Business				
d. Incorporation/ Registration Number				
e. Date and Place of Incorporation/ Registration				
f. Date, Type of Licence and Licence Number <i>(if applicable)</i>				
g. Home Supervisory Authority <i>(if applicable)</i>				
h. Shareholders' Fund <i>(please specify currency and amount for the latest three(3) years Audited Financial Statements)</i>	Year	Paid-up Capital	Retained Profits/ Accumulated Losses	Other Reserves
i. Financial Performance <i>(please specify currency and amount for the latest three (3) years Audited Financial Statements)</i>	Year	Total Assets	Total Liabilities	Profit/(Loss) Before Tax
j. Shareholder(s)	Name of Shareholder(s)		Country of Origin	Percentage of Shareholding(s)
k. Board of Director(s)	Name of Director(s)		Nationality	Nature of Appointment <i>(executive or non- executive)</i>
l. Any Other Information Relevant For Consideration of the Application				

PART III : PROFILE OF INDIVIDUAL SHAREHOLDER(S)
Important: All fields are mandatory and should not be left blank

a. Salutation				
b. Name <i>(as per NRIC/passport)</i>	<input type="checkbox"/>	Please tick (✓) if the individual is a PEP		
c. Date and Place of Birth				
d. Gender	<input type="checkbox"/>	Male	<input type="checkbox"/>	
			Female	
e. Nationality				
f. NRIC Details <i>(for Malaysian)</i>	Old IC No.:			
	NRIC No.:			
g. Passport Details <i>(for Non-Malaysian)</i>	Passport No.:			
	Expiry Date:			
	Country of Issue:			
	Issuing Authority:			
	Length of residence in Malaysia:			
	Any work permit applied prior to this application:			
	<input type="checkbox"/>	No	<input type="checkbox"/>	
			Yes <i>(please provide certified true copy of the work permit)</i>	
h. Financial Net worth <i>(latest three months bank statement duly certified by the Bank or net worth statement prepared and certified by Qualified Accountant)</i>	a) Net Worth Statement Certified by Qualified Accountant; or			
		Currency and Amount		
	Total Assets			
	Total Liabilities			
	b) Bank Statement/Online Bank Statement Certified by the Bank			
		Name of Bank	Type of Account	Statement Date

PART III : PROFILE OF INDIVIDUAL SHAREHOLDER(S)
Important: All fields are mandatory and should not be left blank

i. Curriculum Vitae of Individual Shareholder

Section A: Tertiary / Highest Education(s)

Type of Qualification/ Certification	Name of School/College/ University/Others	Year Qualification Obtained

Section B: Professional Qualification(s)

Type of Qualification/Certification	Name of Institution	Year Qualification Obtained

Section C: Membership of Professional Body(s)

Type and Details of Membership	Name of Institution	Year Membership Obtained

Section D: Past and Current Work Experience(s)

Date (dd/mm/yy)		Name of Employer	Designation	Key Areas of Responsibilities
From	To			

Section E: Directorship Held in Other Company(s)

Name of Corporation	Place of Incorporation	Date of Appointment (dd/mm/yy)	Nature of Appointment (executive or non-executive)

PART IV: PROFILE OF DIRECTOR(S) / PRINCIPAL OFFICER <i>Important: All fields are mandatory and should not be left blank</i>		
a. Position to be Held		
b. Salutation		
c. Name <i>(as per NRIC/passport)</i>	<input type="checkbox"/> Please tick (✓) if the individual is a PEP	
d. Date and Place of Birth		
e. Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	
f. Nationality		
g. NRIC Details <i>(for Malaysian)</i>	Old IC No.: NRIC No.:	
h. Passport Details <i>(for Non-Malaysian)</i>	Passport No.: Expiry Date: Country of Issue: Issuing Authority: Length of residence in Malaysia: Any work permit applied prior to this application: <input type="checkbox"/> No <input type="checkbox"/> Yes <i>(please provide certified true copy of the work permit)</i>	
i. Curriculum Vitae of Director/Principal Officer		
Section A: Tertiary / Highest Education(s)		
Type of Qualification/ Certification	Name of College/University/Others	Year Qualification Obtained
Section B: Professional Qualification(s)		
Type of Qualification/ Certification	Name of Institution	Year Qualification Obtained

PART IV: PROFILE OF DIRECTOR(S) / PRINCIPAL OFFICER
Important: All fields are mandatory and should not be left blank

Section C: Membership of Professional Body(s)

Type and Details of Membership	Name of Institution	Year Membership Obtained

Section D: Past and Current Work Experience(s)

Date (dd/mm/yy)		Name of Employer ³	Designation	Key Areas of Responsibilities
From	To			

Section E: Directorship Held in Other Company(s)

Name of Corporation	Place of Incorporation	Date of Appointment (dd/mm/yy)	Nature of Appointment (executive or non-executive)

³ If the position applied for requires approval from relevant authority, please give detail of the approving authority (applicable to current employment only).

PART VI: PARTICULARS OF THE APPLICATION

Important: All fields are mandatory and should not be left blank

Section A: Business Plan

<p>a. Scope of Trading Business <i>(Please tick the relevant category and to specify % of trading (if more than one category))</i></p>	<p>Categories (please <input checked="" type="checkbox"/> the necessary box(s))</p>		<p>Details/breakdown of the Products</p>		<p>Percentage of Trading</p>	
	<p><input type="checkbox"/> Petroleum including liquefied natural gas (LNG)</p>					
	<p><input type="checkbox"/> Petroleum-related products (please specify)</p>					
	<p><input type="checkbox"/> Liquefied natural gas (LNG)</p>					
<p>b. Market Analysis <i>(The target market in terms of key customers, competition & market growth potential)</i></p>						
<p>c. Marketing Plan <i>(How the products will be marketed or distributed)</i></p>						
<p>d. Manpower Planning</p>	<p>Category</p>		<p>Malaysian</p>	<p>Non-Malaysian</p>	<p>Total</p>	<p>Expected Remuneration</p>
	<p>(a) Managerial & Professional</p>					
	<p>(b) Technical & Supervisory</p>					
	<p>(c) Production / Operation Workers - Skilled - Unskilled</p>					
	<p>(d) Clerical & General Workers</p>					
	<p>Total (a)+(b)+(c)+(d)</p>					
<p>e. Place of Trading Business</p>						
<p>f. Business Idea <i>(a short, self-explanatory summary covering the proposed business concept – can be presented in a schematic diagram)</i></p>						
<p>g. Proposed Professional Traders <i>(minimum three (3) professional traders)</i></p>	<p>Name of Professional Trader(s)</p>			<p>Nationality</p>		<p>Years of Trading Experience</p>
<p>h. Any Other Relevant Information to Support the Application</p>						

Section B: Three Years Financial Projection (*fill in where applicable)			
Currency:			
Statement of Comprehensive Income	Year 1	Year 2	Year 3
Revenue			
Operating Expenses			
Operating Profit/(Loss)			
Other Income			
General and Administrative Expenses			
Income/(Loss) Before Tax			
Tax			
Income/(Loss) After Tax			
Statement of Financial Position	Year 1	Year 2	Year 3
ASSETS			
Non-current assets			
Current assets			
Total Assets			
LIABILITIES			
Long term liabilities			
Short term liabilities			
Total Liabilities			
SHAREHOLDERS' FUNDS / HEAD OFFICE ACCOUNT			
Head office account / paid up capital			
Retained profits / accumulated losses			
Other reserves			
Total Shareholders' Funds / Head Office Account			
Note:			
<ol style="list-style-type: none"> 1. Please ensure the three years projection is realistic and reasonable. 2. Please provide basis of assumption in deriving to the projected figure. 3. The above information is a guidance for the applicant to complete the financial projection. 			

PART VII : SUPPORTING DOCUMENTS*(Please ✓ at the appropriate box and provide reason(s)/justification(s) for any non-submission)*

No	Documents	For Applicant	For Labuan FSA
Part II: Corporate Shareholder(s)			
1.	Group corporate shareholding structure		
2.	Certified true copy of certificate of incorporation		
3.	Certified true copy of certificate of licence granted by relevant authority(s) in its home country - <i>(if applicable)</i>		
4.	Certified true copy of board resolution or minutes of general meeting which approved the setting up of the applicant		
5.	Certified true copy of memorandum & articles of association		
6.	Copy of two (2) years audited financial statements/annual reports		
Part III: Individual Shareholder(s)			
1.	Certified true copy of NRIC (Malaysian) or passport (non-Malaysian)		
2.	Certified true copy of relevant academic and professional certificates		
3.	Two (2) referral letters from institutions and/or professional bodies		
4.	Statutory Declaration by Shareholder/Director on Fit and Proper Person as per Appendix I.		
5.	Enhance Due Diligence report from the trust company / service provider, if applicable.		
Part IV: Director(s)/Principal Officer			
1.	Certified true copy of NRIC (Malaysian) or passport (non-Malaysian)		
2.	Certified true copy of relevant academic and professional certificates		
3.	Two (2) referral letters from corporations, institutions and/or professional bodies <i>(not applicable for appointment within the group of companies)</i>		
4.	Statutory Declaration by Shareholder/Director on Fit and Proper Person as per Appendix I.		
5.	Enhance Due Diligence report from the trust company / service provider, if applicable.		
Other Supporting Documents			
1.	Product certification (if any)		
2.	Resume of the professional traders		
3.	Documents proof on funding sources and availability of funds (self-funded, through venture capital fund, credit financing, etc) (if any)		
4.	Declaration of True and Correct Information Submitted as per Appendix II.		
5.	Statutory Declaration by Services Provider Responsible for Submission of Application as per Appendix III.		

**STATUTORY DECLARATION BY SHAREHOLDER/DIRECTOR
ON FIT AND PROPER PERSON**

Important: All fields are mandatory and should not be left blank

I/we,.....NRIC/Passport No/Company No:.....,a shareholder/proposed director of.....(name of the Labuan company), do hereby solemnly and sincerely declare that:

1. I have read Section 4 of the Labuan Financial Services and Securities Act 2010 (LFSSA)/Section 4 of the Labuan Islamic Financial Services and Securities Act 2010 (LIFSSA) and the Guidelines on Fit and Proper Person Requirements issued on 11 February 2014 (the Guidelines).
2. to the best of my knowledge and belief in making this declaration and/or submitting the attached documents in relation to this declaration, that I am a fit and proper person based on the criteria stated under the said Section 4 of LFSSA/Section 4 of LIFSSA and the Guidelines.
3. the information given in this declaration and in the attached documents (if any) are accurate, true and complete.
4. I understand that if it is found that I have made false declaration herein and/or in the attached document (if any), Labuan FSA is entitled to take any legal action including disqualifying myself from acting in the capacity expressly mentioned herein.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declaration Act 1960 /(please state any other relevant provisions).

Subscribed and solemnly declared by the above named

At

In the State of

This ...day of 20..

Signature

Before me,

.....
(Commissioner for Oaths/Notary Public)

DECLARATION OF TRUE AND CORRECT INFORMATION SUBMITTED
Important: All fields are mandatory and should not be left blank

I.....NRIC/Passport No:.....
 the(position in the applicant's shareholder/head office)
 of.....(name of the applicant's
 shareholder/head office), do hereby solemnly and sincerely declare that:

1. all information submitted in this application including all attachments, forms, documents and forwarding letters are:
 - a. submitted pursuant to the provisions of Sections 90 of the Labuan Financial Services and Securities Act 2010 (LFSSA)/Sections 65 of the Labuan Islamic Financial Services and Securities Act 2010 (LIFSSA).
 - b. accurate, true and correct and that all estimations provided are fair and reasonable.
2. I am aware that if I make any misrepresentation herein this application, it is an offence punishable pursuant to Section 192 of the LFSSA/ Section 152 of the LIFSSA.
3. a printed signed copy of this application which reflects the same information provided in this application is being kept at the office of my principal or our appointed Labuan trust company/Labuan insurance manager/Labuan underwriting manager being the agent approved by Labuan FSA.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declaration Act 1960 /(please state any other relevant provisions).

Subscribed and solemnly declared by the above
 named

At

In the State of

Thisday of 20.....

Signature

Before me,

.....
 (Commissioner for Oaths/Notary Public)

**STATUTORY DECLARATION BY SERVICE PROVIDER RESPONSIBLE FOR
SUBMISSION OF APPLICATION**

Important: All fields are mandatory and should not be left blank

I,(name) of(address) NRIC/Passport No:.....
the authorized officer of(name of trust company /other service
providers) being the party responsible for the submission of application for
.....(name of the Labuan company) do solemnly and sincerely declare
that in relation to the above application:

1. I have conducted due diligence process on..... (name of the Labuan
company) and on its director(s) and shareholder(s) and other persons or companies that
involved and related to the application and satisfied with the result thereof.
2. I am satisfied that the requirements of all legislations and applicable guidelines including but not
limited to Guidelines on Fit and Proper Person Requirements and Anti-Money Laundering, Anti-
Terrorism Financing and Proceeds of Unlawful Activities Act 2001 in respect of the above
application have been complied with.

And I make this solemn declaration conscientiously believing the same to be true, and by virtue of the
provisions of the Statutory Declaration Act 1960 /(please state
any other relevant provisions).

Subscribed and solemnly declared by
the above named

At

In the State of

This ...day of 20..

.....
Signature

Before me,

.....
(Commissioner for Oaths/Notary Public)