

APPLICATION FOR LICENCE TO CARRY ON LABUAN INSURANCE AND INSURANCE RELATED BUSINESS

IMPORTANT NOTES

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

 Head of Authorisation and Licensing 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 licensing@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 insurance and insurance related business, please visit our website at www.labuanfsa.gov.my.
10. Processing fee and client charter:

Type of Processing	Processing fee	Client Charter*
	USD	
Normal	350.00	30 working days
Fast Track	1,550.00	15 working days

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

IMPORTANT NOTES

Terms and Conditions of fast track application

- (i) Labuan FSA reserved the right to accept or decline any fast track application submitted.
- (ii) The fast track processing timeline will only commence upon compliance with the following:
 - (a) Submission of complete documentation;
 - (b) Payment of fast track processing fee; and
 - (c) Acceptance of fast track application by Labuan FSA.
- (iii) The fast track processing fee will be forfeited should the applicant decided to withdraw after the fast track application has been accepted by Labuan FSA.
- (iv) 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 processing fee paid will be refunded accordingly

GENERAL INFORMATION

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

1.	Party responsible for submission of application ¹ : <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input type="checkbox"/> Applicant's Shareholder/Head Office </div> <div style="width: 45%;"> <input type="checkbox"/> Labuan Trust Company </div> </div> <div style="margin-top: 10px;"> <input type="checkbox"/> Others: _____ (please specify) </div>
2.	Officer responsible for submission of application: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;">Name : _____</div> <div style="width: 45%;">Company : _____</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;">Designation : _____</div> <div style="width: 45%;">Contact No. : _____</div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;">Email : _____</div> <div style="width: 45%;">Signature : _____</div> </div>
3.	How do you know about Labuan IBFC? <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input type="checkbox"/> Website </div> <div style="width: 45%;"> <input type="checkbox"/> Newspaper/Media </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;"> <input type="checkbox"/> Previous Experience </div> <div style="width: 45%;"> <input type="checkbox"/> Business Referral </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 45%;"> <input type="checkbox"/> Labuan Trust Company </div> <div style="width: 45%;"> <input type="checkbox"/> Labuan IBFC Inc. Sdn. Bhd.² </div> </div> <div style="margin-top: 10px;"> <input type="checkbox"/> Others: _____ (please specify) </div>
4.	Consent for disclosure of information to be used for marketing/promotional purposes by Labuan FSA and Labuan IBFC Inc. Sdn. Bhd.: <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input type="checkbox"/> Yes </div> <div style="width: 45%;"> <input type="checkbox"/> No </div> </div>

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 VI.

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 FOR LICENCE TO CARRY ON LABUAN INSURANCE AND INSURANCE RELATED BUSINESS

Sections 103 and 104, Labuan Financial Services and Securities Act 2010

Sections 78 and 79, Labuan Islamic Financial Services and Securities Act 2010

PART I : PROFILE OF APPLICANT

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

<p>a. Name of Applicant (Refers to the proposed Labuan company)</p>	
<p>b. Type of Licence Applied (Please tick (✓) the appropriate box)</p>	<div style="display: flex; justify-content: space-between;"> <input type="checkbox"/> Conventional <input type="checkbox"/> Takaful </div> <input type="checkbox"/> Conventional with Takaful Window <i>Please tick (✓) the regulated activities to be undertaken:</i> <input type="checkbox"/> Insurance / Takaful: _____ (please specify Life or General) <input type="checkbox"/> Reinsurance / Retakaful: _____ (please specify Life or General) <input type="checkbox"/> Captive: _____ (please specify type of captive and structure e.g. Protected Cell Company structure) <input type="checkbox"/> Broker: _____ (please specify Life, General or Composite) <input type="checkbox"/> Insurance Manager <input type="checkbox"/> Underwriting Manager – Lloyds' Syndicate <input type="checkbox"/> Managed Underwriting Manager <input type="checkbox"/> Full-Fledged Underwriting Manager
<p>c. Nature of Legal Entity (Please tick (✓) the appropriate box)</p>	<input type="checkbox"/> Labuan Company - Subsidiary <input type="checkbox"/> Foreign Labuan Company - Branch <input type="checkbox"/> Branch of Malaysian Insurer
<p>d. Type of management to be established (Please tick (✓) the appropriate box)</p>	<input type="checkbox"/> Own Management Office in Labuan OR <input type="checkbox"/> Appoint an Underwriting Manager (please specify the proposed Underwriting Manager): _____) OR <input type="checkbox"/> Appoint an Insurance Manager (please specify the proposed Insurance Manager): _____) <i>Please indicate if applicant intend to establish:-</i> <input type="checkbox"/> Marketing office (except for captive and insurance broker, applicant is required to have management office in Labuan) <input type="checkbox"/> Co-located office (not applicable to application for licence as an insurance/underwriting manager)

Sections 78 and 79, Labuan Islamic Financial Services and Securities Act 2010

PART I : PROFILE OF APPLICANT**Important: All fields are mandatory and should not be left blank**

e.	Proposed Paid-up Capital/Working Fund (Please specify currency used)			
f.	Proposed Seed Capital for Takaful Window (Please specify currency used)			
g.	Proposed Shareholder(s) (Each of shareholder is required to complete Part II and/or Part III)	Name of Shareholder(s)	Country of Origin	Percentage of Shareholding(s)
h.	Proposed Directors ³ / Principal Officer (Each of Director/ Principal Officer is required to complete Part IV)	Name of Directors/ Principal Officer	Nationality	Position to be Held
i.	Proposed Shariah Advisor(s) (Each of Shariah Advisor is required to complete Part IV) – If applicable	Name of Advisor(s)	Nationality	Years of Experience In Islamic Financial Business

³ The number of proposed directors must be in accordance to the Prudential Framework of Corporate Governance for Labuan Insurance and Insurance-Related Companies.

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 (if applicable)				
g. Home Supervisory Authority (if applicable)				
h. Shareholders' Fund (Please specify currency and amount for the latest three (3) years Audited Financial Statements)	Year	Paid-Up Capital	Retained Profits / Accumulated Losses	Other Reserves
i. Financial Performance (Please specify currency and amount for the latest (3) three years Audited Financial Statements)	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 (executive or non-executive)
l. Credit Rating, if applicable	Agency		Rating	Date
m. 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 (as per NRIC/passport)	<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 (for Malaysian)	Old IC No.: NRIC No.:		
g. Passport Details (for Non-Malaysian)	Passport No.: Expiry Date: Country of Issue: Issuing Authority: Length of residence in Malaysia: Any work permit applied prior to this application: <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <input type="checkbox"/> No <input type="checkbox"/> Yes (please provide certified true copy of the work permit) </div>		
h. Financial Net Worth (latest three months bank statement duly certified by the Bank or net worth statement prepared and certified by Qualified Accountant)	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
i. Curriculum Vitae of Individual Shareholder			
Section A: Education(s)			
Type of Qualification/ Certification	Name of School/College/ University/Others	Year Qualification Obtained	

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

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 PROPOSED DIRECTOR(S)/PRINCIPAL OFFICER/SHARIAH ADVISOR/ACTUARY(S)
Important: All fields are mandatory and should not be left blank

a. Position to be held		
b. Salutation		
c. Name (as per NRIC/ passport)	<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 (for Malaysian)	Old IC No.: NRIC No.:	
h. Passport Details (for Non-Malaysian)	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 (please provide certified true copy of the work permit)	
i. Curriculum Vitae of Director/Principal Officer/Shariah Advisor		
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

PART IV : PROFILE OF PROPOSED DIRECTOR(S)/PRINCIPAL OFFICER/SHARIAH ADVISOR/ACTUARY(S)
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 ⁴	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)

⁴ If the position applied for requires approval from relevant authority, please give detail of the approving authority (applicable to current employment only).

PART V : PARTICULARS OF THE APPLICATION
Important: All fields are mandatory and should not be left blank

Section A: Business Plan (Please fill in the details, where applicable)

i) General Business Plan

a.	Objective of Establishment																																			
b.	Type of Insurance (Please tick (✓) the appropriate box)	<input type="checkbox"/>	Life Insurance																																	
		<input type="checkbox"/>	General Insurance																																	
c.	Target Market (to specify whether it is individual and/or corporate client and the percentage)	<table border="1"> <tr> <th>Target Market</th> <th>%</th> </tr> <tr> <td>Individual</td> <td></td> </tr> <tr> <td>Corporate Client</td> <td></td> </tr> </table>					Target Market	%	Individual		Corporate Client																									
Target Market	%																																			
Individual																																				
Corporate Client																																				
d.	Territorial Scope (to specify the country and percentage)	<table border="1"> <tr> <th>Territorial Scope</th> <th>%</th> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </table>					Territorial Scope	%																												
Territorial Scope	%																																			
e.	Marketing Strategy																																			
f.	Proposed Manpower Planning	<table border="1"> <tr> <th>Category</th> <th>Malaysian</th> <th>Non-Malaysian</th> <th>Total</th> <th>Expected Remuneration</th> </tr> <tr> <td>(a) Managerial & Professional</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(b) Technical & Supervisory</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(c) Production / Operation Workers - Skilled - Unskilled</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(d) Clerical & General Workers</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total (a)+(b)+(c)+(d)</td> <td></td> <td></td> <td></td> <td></td> </tr> </table>					Category	Malaysian	Non-Malaysian	Total	Expected Remuneration	(a) Managerial & Professional					(b) Technical & Supervisory					(c) Production / Operation Workers - Skilled - Unskilled					(d) Clerical & General Workers					Total (a)+(b)+(c)+(d)				
Category	Malaysian	Non-Malaysian	Total	Expected Remuneration																																
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Total (a)+(b)+(c)+(d)																																				
g.	Functional Structure of Management Office in Labuan																																			
h.	Functional Structure of Co-Located Office/ Marketing Office (if any)																																			

PART V : PARTICULARS OF THE APPLICATION
Important: All fields are mandatory and should not be left blank

ii) Additional Information for Applicant Undertaking Life Insurance Business

<p>a. The Composition of Life Insurance <i>(Please tick (✓) the appropriate box)</i></p>	<table border="1"> <tr> <td><input type="checkbox"/></td> <td>Ordinary Life</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Ordinary Life and Investment-Linked</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Others</td> </tr> </table>	<input type="checkbox"/>	Ordinary Life	<input type="checkbox"/>	Ordinary Life and Investment-Linked	<input type="checkbox"/>	Others
<input type="checkbox"/>	Ordinary Life						
<input type="checkbox"/>	Ordinary Life and Investment-Linked						
<input type="checkbox"/>	Others						
<p>b. Retention level</p>							
<p>c. Reinsurance arrangement</p>							
<p>▪ The structure of reinsurance arrangement</p>							
<p>▪ Proposed reinsurers and shares of participation</p>							
<p>d. Choice of Distribution Channels <i>(e.g. life brokers and/or other financial institutions)</i></p>							

iii) Additional Information for Applicant Undertaking General Insurance Business (include captive insurance business)

<p>a. Class of insurance <i>(Please tick (✓) the appropriate box)</i></p>	<table border="1"> <tr> <td><input type="checkbox"/></td> <td>Fire</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Marine</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Engineering</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Motor</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Accident</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Miscellaneous</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Others</td> </tr> </table>	<input type="checkbox"/>	Fire	<input type="checkbox"/>	Marine	<input type="checkbox"/>	Engineering	<input type="checkbox"/>	Motor	<input type="checkbox"/>	Accident	<input type="checkbox"/>	Miscellaneous	<input type="checkbox"/>	Others
<input type="checkbox"/>	Fire														
<input type="checkbox"/>	Marine														
<input type="checkbox"/>	Engineering														
<input type="checkbox"/>	Motor														
<input type="checkbox"/>	Accident														
<input type="checkbox"/>	Miscellaneous														
<input type="checkbox"/>	Others														
<p>b. Retention level (percentages)</p>															
<p>c. Reinsurance arrangement</p>															
<p>▪ The structure of reinsurance arrangement</p>															
<p>▪ Proposed reinsurers and shares of participation</p>															

PART V : PARTICULARS OF THE APPLICATION
Important: All fields are mandatory and should not be left blank

d.	Fronting arrangement (e.g: name of fronting insurer and percentage retain by fronting insurer, applicable for captive insurance business only, if applicable)																			
e.	Loss history for the past three years (for captive insurance business only)																			
<table border="1"> <thead> <tr> <th>Type of Risk/Year</th> <th>Year 1</th> <th>Year 2</th> <th>Year 3</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table>					Type of Risk/Year	Year 1	Year 2	Year 3												
Type of Risk/Year	Year 1	Year 2	Year 3																	
iv) Additional Information for Applicant Undertaking Insurance Broking Business																				
a.	Type of broking business (Please tick (✓) the appropriate box)	<input type="checkbox"/> Insurance <input type="checkbox"/> Reinsurance <input type="checkbox"/> Financial Advisory																		
c.	Sources of insurance/insurance providers (for life broker only which has been identified earlier)																			
v) Additional Information for Applicant Providing Underwriting Management Services																				
a.	Type of services (Please tick (✓) the appropriate box)	<input type="checkbox"/> Pure Underwriting <input type="checkbox"/> Administration Services <input type="checkbox"/> Both Underwriting and Administration Services																		
b.	Name of syndicate (for Lloyds' Syndicate only)																			
c.	Underwriting capacity (e.g. the authorized amount that given to the underwriter to underwrite)																			
e.	Class of insurance (applicable to underwriting manager providing pure underwriting services)	<input type="checkbox"/> Fire <input type="checkbox"/> Marine <input type="checkbox"/> Engineering <input type="checkbox"/> Motor <input type="checkbox"/> Accident <input type="checkbox"/> Miscellaneous <input type="checkbox"/> Others																		

PART V : PARTICULARS OF THE APPLICATION
Important: All fields are mandatory and should not be left blank

Section B: Three Years Financial Projection (*fill in where applicable)

Currency:

Statement of Comprehensive Income	Year 1	Year 2	Year 3
INCOME			
Gross earned premiums on insurance contracts			
Less: Reinsurers' share of gross premiums on insurance			
Net Earned Insurance Premiums			
Commission income / brokerage income*			
Investment income			
Other operating income			
Total Income			
CLAIMS AND EXPENSES			
Gross claims paid			
Claims ceded to reinsurers			
Gross change in provision for outstanding claims			
Net Claims Incurred			
Commission expenses			
General and administrative expenses			
Other operating expenses			
Total Claims and 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			

PART V : PARTICULARS OF THE APPLICATION
Important: All fields are mandatory and should not be left blank

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 VI : 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.	Detailed information of applicant's shareholder(s) or head office:		
	a) Group corporate shareholding structure including the applicant		
	b) Certified true copy of certificate of incorporation		
	c) Certified true copy of certificate of licence granted by relevant authority(s) in its home country – (if applicable)		
	d) Letter of awareness or approvals of authorities from the home country, which includes ⁵ :		
	(i) Statement of no objection towards the establishment of a subsidiary or branch in Labuan.		
	(ii) Confirmation that the applicant's shareholder or head office is of good financial standing.		
	(iii) Agreement to co-operate in the supervision of the proposed subsidiary or branch in Labuan in terms of Insurance Core Principles issued by International Association of Insurance Supervisors or other applicable regulatory standards.		
	e) Certified true copy of board resolution or minutes of general meeting which approved the setting up of the applicant		
	f) Certified true copy of memorandum & articles of association		
	g) Copy of two (2) years audited financial statements/annual reports		
2.	Letter of guarantee or undertaking by:		
	a) applicant's shareholder, if applicant is a subsidiary (format as per Appendix I)		
	b) applicant's head office, if applicant is a branch (format as per Appendix II)		
	(for applications from Lloyd's Syndicates please provide the chain of security letter from Lloyd's of London)		
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.	Net worth statement by qualified accountant or certified true copy of the latest three months of bank statements indicating the amount of funds available		
5.	Letter of Guarantee by Individual Shareholder as per Appendix III		
6.	Statutory Declaration by Individual Shareholder/Director/Principal Officer on Fit and Proper Person as per Appendix IV.		
7.	Enhance Due Diligence report from the trust company / service provider, if applicable.		
Part IV: Director(s) / Principal Officer / Shariah Advisor / Actuary(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 <i>(not applicable for appointment within the group of companies)</i>		
4.	Statutory Declaration by Individual Shareholder/Director/Principal Officer on Fit and Proper Person as per Appendix IV.		
5.	Enhance Due Diligence report from the trust company / service provider, if applicable.		
Other Supporting Documents			

⁵ This is applicable for applicant who are regulated by its home supervisory authority

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

No	Documents	For Applicant	For Labuan FSA
1.	Proposed organisation chart of the applicant		
2.	Framework on Know-Your-Customers' policy and compliance to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001		
3.	Risk Management and Internal Control Policy, if any. The policy must be available for inspection once the licence is granted.		
4.	Investment Management Policy, if any. The policy must be available for inspection once the licence is granted.		
4.	Declaration of True and Correct Information Submitted as per Appendix V.		
5.	Statutory Declaration by Services Provider Responsible for Submission of Application as per Appendix VI.		

Letterhead of Applicant's Corporate Shareholder

[Date]

The Director General

Labuan Financial Services Authority
 Level 17, Main Office Tower
 Financial Park Labuan, Jalan Merdeka
 87000 Federal Territory of Labuan
 Malaysia

Dear Sir,

LETTER OF GUARANTEE

The application by [name of applicant], a subsidiary of [name of shareholder] to Labuan FSA dated [date] for a licence to carry on Labuan [type of licence] business under the provisions of the Labuan Financial Services and Securities Act 2010/Labuan Islamic Financial Services and Securities Act 2010 [delete whichever not applicable] (hereinafter referred to as "the Act") refers.

We, being the shareholder, do hereby irrevocably and unconditionally guarantee and undertake in respect of [name of applicant]'s Labuan [type of licence] business, that during validity of [name of applicant]'s licence and its operation in Labuan IBFC, it shall comply with the following:

- a. The financial obligations and requirements imposed under the Act on it and shall meet its liabilities in respect of its Labuan [type of licence] business.
- b. The requirement to obtain a prior written approval from Labuan FSA for:
 - i. any change of [name of applicant]'s shareholder who holds ten percent centum or more of its paid up capital.
 - ii. any appointment of [name of applicant]'s director and principal officer, whom shall be of a fit and proper person.
 - iii. any amendment or alteration to any of [name of applicant]'s constituent documents.
- c. The requirement to immediately notify Labuan FSA of any amendment or alteration to any information which had been furnished to Labuan FSA in connection with the application for the Labuan [type of licence] licence.

We shall when so demanded in writing by Labuan FSA, on first demand, make good, meet and honour the above requirements including, but not limited to, paying such sum of money in satisfaction of such financial obligations, requirements and liabilities to the extent they are properly due in such currency as may be specified by Labuan FSA, and on the basis such payments extinguish such financial obligations, requirements and liabilities of [name of applicant].

Yours faithfully,

For and on behalf of
 [Name of shareholder]

 [Name]

Director

Appendix II

Letterhead of Head Office

[Date]

The Director General

Labuan Financial Services Authority
 Level 17, Main Office Tower
 Financial Park Labuan, Jalan Merdeka
 87000 Federal Territory of Labuan
 Malaysia

Dear Sir,

LETTER OF UNDERTAKING

The application by [name of applicant], a branch of [name of head office], to Labuan FSA dated [date] for a licence to carry on Labuan [type of licence] business under the provisions of the Labuan Financial Services and Securities Act 2010/Labuan Islamic Financial Services and Securities Act 2010 [delete whichever not applicable] (hereinafter referred to as "the Act") refers.

We, being the head office, do hereby irrevocably and unconditionally undertake in respect of the [name of applicant]'s Labuan [type of licence] business, that during validity of [name of applicant]'s licence and its operation in Labuan IBFC, it shall comply with the following:

- a. The financial obligations and requirements imposed under the Act on it and shall meet it's liabilities in respect of its Labuan [type of licence] business.
- b. The requirement to obtain a prior written approval from Labuan FSA for any appointment of [name of applicant]'s principal officer whom shall be of a fit and proper person.
- c. The requirement to notify Labuan FSA in writing within three months after the date of:
 - i. any change of [name of applicant]'s shareholder who holds ten per centum or more of its paid up capital.
 - ii. any appointment of [name of applicant]'s director, whom shall be of a fit and proper person.
 - iii. any amendment or alteration to any of [name of applicant]'s constituent documents.
- d. The requirement to immediately notify Labuan FSA of any amendment or alteration to any information which had been furnished to Labuan FSA in connection with the application for the Labuan [type of licence] licence.

We shall when so demanded in writing by Labuan FSA, on first demand, make good, meet and honour the above requirements including, but not limited to, paying such sum of money in satisfaction of such financial obligations, requirements and liabilities to the extent they are properly due in such currency as may be specified by Labuan FSA, and on the basis such payments extinguish such financial obligations, requirements and liabilities of [name of applicant] and the head office.

Yours faithfully,

For and on behalf of
 [Name of head office]

 [Name]
 Director

Name and Address of Individual Shareholder

[Date]

The Director General

Labuan Financial Services Authority
 Level 17, Main Office Tower
 Financial Park Labuan, Jalan Merdeka
 87000 Federal Territory of Labuan
 Malaysia

Dear Sir,

LETTER OF GUARANTEE

The application by [name of applicant], to Labuan FSA dated [date] for a licence to carry on Labuan [type of licence] business under the provisions of the Labuan Financial Services and Securities Act 2010/Labuan Islamic Financial Services and Securities Act 2010 [delete whichever not applicable] (hereinafter referred to as “the Act”) refers.

I, being the [percentage of shareholding] shareholder of [name of applicant], do hereby irrevocably and unconditionally guarantee and undertake in respect of [name of applicant]’s Labuan [type of licence] business that during validity of [name of applicant]’s licence and its operation in Labuan IBFC, it shall comply with the following:

- a. The financial obligations and requirements imposed under the Act on it and shall meet it’s liabilities in respect of its Labuan [type of licence] business.
- b. The requirement to obtain a prior written approval from Labuan FSA for:
 - i. any change of the [name of applicant]’s shareholder who holds ten per centum or more of its paid-up capital.
 - ii. any appointment of [name of applicant]’s director and principal officer, whom shall be of a fit and proper person.
 - iii. any amendment or alteration to any of [name of applicant]’s constituent documents.
- c. The requirement to immediately notify Labuan FSA of any amendment or alteration to any information which had been furnished to Labuan FSA in connection with the application for the Labuan [type of licence] licence.

I shall when so demanded in writing by Labuan FSA, on first demand, make good, meet and honour the above requirements including, but not limited to, paying such sum of money in satisfaction of such financial obligations, requirements and liabilities to the extent they are properly due in such currency as may be specified by Labuan FSA, and on the basis such payments extinguish such financial obligations, requirements and liabilities of [name of applicant].

Yours faithfully,

 [Name of shareholder]
 [NRIC or Passport No.]

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

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

I,NRIC/Passport No:....., a
proposed director/principal officer 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 103 and 104 of the Labuan Financial Services and Securities Act 2010 (LFSSA)/Sections 78 and 79 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/insurance manager/underwriting manager/other service providers) being the party responsible for the submission of application for(name of applicant) do solemnly and sincerely declare that in relation to the above application:

1. I have conducted due diligence process on(name of applicant) 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-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)