

LABUAN FINANCIAL SERVICES AUTHORITY
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)

Circular No.: 218/2018/ALL
Date : 22 October 2018

Chairman/Principal Officer/Trust Officer/Director
Association of Labuan Banks
Association of Labuan Investment Banks Group
Labuan International Insurance Association
Association of Labuan Trust Companies
All Leasing Companies
All Money Brokers
All Fund Managers
All Securities Licensees
All Labuan International Commodity Trading Companies
Labuan International Financial Exchange Inc.

Dear Sir/Madam,

Enhancement of Labuan Financial Services Authority Statistical Management System

We wish to inform that the Labuan Financial Services Authority (Labuan FSA) is currently enhancing its statistical management system (SMS). This initiative would provide Labuan FSA with an integrated statistical management system to centrally collect statistical data via web to support the functions of Labuan FSA. The enhanced system will also remove all current manual submissions by incorporating it into the system.

2. In this regard, the SMS Enhancement Project is being implemented in three phases as follows:

Phase	Type of Reporting	Reporting Entity
1	Financial Statistics Industry Specific Statistics	Niche Sector Trust Companies Leasing companies Money Brokers Fund Managers Securities Licensees Labuan International Commodity Trading Companies Labuan Exchange
2	Compliance Reports	Banking Sector Labuan Banks Labuan Investment Banks
3		Insurance Sector Labuan (Re)insurers

3. For information, the project is currently in Phase 1 of the implementation stage. At this point, the system development is progressing as planned and is expected to go live on 1 January 2019. To ensure the success of the Phase 1, Labuan FSA would require the cooperation from the Reporting Entities (REs) in providing operational oversight on the coordination and arrangement of our internal initiatives. Please ensure allocation of sufficient resources to assist us to complete the Phase 1 project. The overall implementation plan of Phase 1 is attached in Appendix A.

4. In addition, Labuan FSA is organising a series of engagement sessions for the REs on the system implementation. The first industry briefing and user training on Phase 1 (Niche sector only) is scheduled in November 2018. In this regard, we are inviting two representatives (a combination of preparer or checker and approver of statistical reporting) who are familiar with the current SMS submission or the person in-charge of statistical data for the engagement session. Details on the sessions and other related information on SMS enhancement project will be forwarded to REs by Industry Reporting and Management Information System Unit (IRU-MIS) in due course.

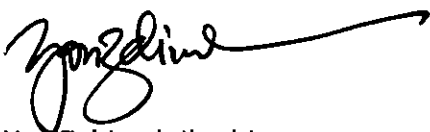
5. We appreciate REs full cooperation in ensuring the success of the Phase 1 project. IRU-MIS will update and notify on the development of Phase 2 and Phase 3 projects from time to time.

6. Should you require any further clarification on the SMS enhancement project, please email to the IRU-MIS officers at iru@labuanfsa.gov.my.

Please be guided accordingly.

Thank you.

Yours sincerely,
For and on behalf of Labuan FSA



Yon Zahimah Ibrahim
Director
Corporate Affairs Department

SMS Enhancement: Implementation Plan of Phase 1 (Niche Sector)

No.	Key Milestones	Date	Status	Responsibility Party
1.	Project kick-off	5 April 2018	Completed	Labuan FSA
2.	Finalisation of reporting, system design and technical requirements for Phase 1, Phase 2 and Phase 3	29 June 2018	Completed	Labuan FSA
3.	User Acceptance Test	3 – 21 September 2018, 22 – 26 October 2018	On-going	Labuan FSA
4.	Briefing and user training to internal and external stakeholders	12 – 16 November 2018	On-going	Labuan FSA Trust Companies Leasing companies Money Brokers Fund Managers Securities Licensees Labuan International Commodity Trading Companies Labuan Exchange
5.	System deployment	13 December 2018	On-going	Labuan FSA
6.	Go-live	1 January 2019	On-going	Labuan FSA
7.	First submission by Niche Sector	15 January 2019	On-going	Trust Companies Leasing companies Money Brokers Fund Managers Securities Licensees Labuan International Commodity Trading Companies Labuan Exchange