

## **JOINT MEDIA RELEASE**

*Labuan, 23 May 2022*

### **SC AND LABUAN FSA INK MOU TO STRENGTHEN REGULATORY CO-OPERATION AND COLLABORATION**

The Securities Commission Malaysia (SC) and the Labuan Financial Services Authority (Labuan FSA) today signed a new Memorandum of Understanding (MOU) to pave the way for greater regulatory, enforcement and supervisory co-operation between the two regulators.

Taking cognisant of the changing business landscape as well as new regulatory and policy developments, the MOU builds upon and further strengthens the *Memorandum of Co-operation and Mutual Assistance* signed between the two agencies in 2004.

The MOU, which covers the development and regulation of capital market activities in Malaysia, will enable the SC and Labuan FSA to strengthen collaboration in areas of mutual interest, including monitoring of risks and promoting stability of the capital market. The MOU will also enhance provision of technical assistance, capacity building and exchange of information between the two regulators.

The SC Chairman Datuk Syed Zaid Albar said, "This collaborative arrangement is an important initiative to grow our capital markets and achieve greater cooperation and synergy between the SC and Labuan FSA. Supervision and oversight are always at the core of any regulator's mandate. This enhanced collaboration towards building a robust, innovative and stable regulatory environment will spur the growth of existing and new market segments and benefit our markets, participants and investors."

"The MOU will pave the way for the SC and Labuan FSA to further strengthen an already long-standing collaboration between both regulators, in ensuring the steady development of the capital market industry in the Labuan IBFC and Malaysia's capital market landscape," said the Chairman of Labuan FSA Datuk Siti Zainab Omar.

The MOU, which was signed by SC Deputy Chief Executive Datuk Zainal Izlan Zainal Abidin and Datuk Siti Zainab Omar, reflects both regulators' commitment to ensure that Malaysia's capital markets remain relevant and achieve the intended outcomes for all stakeholders.

## **SECURITIES COMMISSION OF MALAYSIA LABUAN FINANCIAL SERVICES AUTHORITY**

### **About Securities Commission Malaysia**

The Securities Commission Malaysia (SC), a statutory body reporting to the Minister of Finance, was established under the Securities Commission Act 1993. It is the sole regulatory agency for the regulation and development of capital markets. SC has direct responsibility for supervising and monitoring the activities of market institutions, including the exchanges and clearing houses, and regulating all persons licensed under the Capital Markets and Services Act 2007. More information about SC is available on its website at [www.sc.com.my](http://www.sc.com.my). Follow SC on twitter at @SecComMy for more updates.

### **About Labuan Financial Services Authority**

Labuan Financial Services Authority (Labuan FSA) was established on 15 February 1996 under the Labuan Financial Services Authority Act 1996. Labuan FSA is the statutory body responsible for the regulation, supervision and development as well as administration of the Labuan International Business and Financial Centre (Labuan IBFC). More information about Labuan FSA is available on its website at [www.labuanfsa.gov.my](http://www.labuanfsa.gov.my).

*For media queries, please contact the following:*

Delyana Nordin  
Corporate Affairs Department  
Securities Commission Malaysia  
DID: +603 6204 8265  
E-mail: [delyanan@seccom.com.my](mailto:delyanan@seccom.com.my)

Mohd Rizlan Mokhtar  
Corporate Communication & Registry Department  
Labuan FSA  
DID: + 603 8873 2004  
E-mail: [rizlan@labuanfsa.gov.my](mailto:rizlan@labuanfsa.gov.my)