

APPLICATION FOR LICENCE TO CARRY ON ¹ LABUAN SECURITIES LICENSEE AND CAPITAL MARKET BUSINESS ²

IMPORTANT NOTES ³

1. The completed application form and supporting documents should be submitted to: ⁴

Head of Authorisation and Licensing Unit ⁵
 Labuan Financial Services Authority ⁶
 Level 17, Main Office Tower ⁷
 Financial Park Complex ⁸
 Jalan Merdeka ⁹
 87000 Labuan F.T. ¹⁰
 Malaysia ¹¹

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. ¹²
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 securities licensee and fund management 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. ¹⁴

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IMPORTANT NOTES

Terms and Conditions of fast track application 1

- (i) Labuan FSA reserved the right to accept or decline any fast track application submitted 2
- (ii) The fast track processing timeline will only commence upon compliance with the following:
- (a) Submission of complete documentation; 3
 - (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 4 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 5

Important: All fields are mandatory and should not be left blank 6

1.	Party responsible for submission of application ¹ : 7	
	<input type="checkbox"/> 8 Applicant's Shareholder/Head Office 9	<input type="checkbox"/> 10 Labuan Trust Company 11
	<input type="checkbox"/> 12 Others: _____ 13 <i>(please specify)</i>	
2.	Officer responsible for submission of application: 14	
	Name : _____ 15	Company : _____ 16
	Designation : _____ 17	Contact No. : _____ 18
	Email : _____ 19	Signature : _____ 20
3.	How do you know about Labuan IBFC? 21	
	<input type="checkbox"/> 22 Website 23	<input type="checkbox"/> 24 Newspaper/Media 25
	<input type="checkbox"/> 26 Previous Experience 27	<input type="checkbox"/> 28 Business Referral 29
	<input type="checkbox"/> 30 Labuan Trust Company 31	<input type="checkbox"/> 32 Labuan IBFC Inc. Sdn. Bhd. ² 33
	<input type="checkbox"/> 34 Others: _____ 35 <i>(please specify)</i>	
4.	Consent for disclosure of information to be used for marketing/promotional purposes by Labuan FSA and 36 Labuan IBFC Inc. Sdn. Bhd.:	
	<input type="checkbox"/> 37 Yes 38	<input type="checkbox"/> 39 No 40

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 SECURITIES LICENSEE AND 1
CAPITAL MARKET BUSINESS**

Sections 32, 42, 43 and 56, Labuan Financial Services and Securities Act 2010 2

Sections 32, 45 and 57, Labuan Islamic Financial Services and Securities Act 2010 3

PART I : PROFILE OF APPLICANT

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

4

<p>a. Name of Applicant <i>(refers to the proposed Labuan company)</i></p>				
<p>b. Type of Licence Applied <i>(Please tick (✓) the appropriate box)</i></p>	<input type="checkbox"/> Conventional	<input type="checkbox"/> Islamic	<p><i>Please tick (✓) the regulated activities to be undertaken:</i></p> <p><input type="checkbox"/> Labuan Fund Manager <i>(please complete Form LSCM and LSCM/1)</i></p> <p><input type="checkbox"/> Labuan Fund Administrator <i>(please complete Form LSCM and LSCM/2)</i></p> <p><input type="checkbox"/> Labuan Securities Licensee <i>(please complete Form LSCM and LSCM/2)</i></p> <p><input type="checkbox"/> Labuan Public Fund/ Issuance of Securities Token Offering <i>(please complete Form LSCM and LSCM/3)</i></p>	
	<input type="checkbox"/>			
<p>c. Nature of Legal Entity <i>(Please tick (✓) the appropriate box)</i></p>	<input type="checkbox"/>	Labuan Company - Subsidiary		
	<input type="checkbox"/>	Foreign Labuan Company - Branch		
	<input type="checkbox"/>	Other: _____ <i>(please specify)</i>		
<p>d. Marketing Office to be Established <i>(Please tick (✓) the appropriate box)</i></p>	<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
	Place of Operational Office to be Established in Labuan			
<p>f. Proposed Paid-up Capital/Working Fund <i>(please specify currency used)</i></p>				
<p>g. Proposed Shareholder(s) <i>(each of shareholder is required to complete Part II and/or Part III)</i></p>	Name of Shareholder(s)	Country of Origin	Percentage of Shareholding(s)	

FORM LSCM

1

h. Proposed Director(s) <i>(each of Director is required to complete Part IV)</i>	Name of Director(s)	Nationality	Position to be Held
i. Proposed Shariah Advisor(s) <i>(each of Shariah Advisor is required to complete Part IV)</i>	Name of Advisor(s)	Nationality	Years of Experience in Islamic Financial Business
l. Credit Rating <i>(if applicable)</i>	Agency	Rating	Date
m. Any Other Information Relevant For Consideration of the Application			

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)</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)</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>	

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: <input type="checkbox"/> No <input type="checkbox"/> Yes <small>(please provide certified true copy of the work permit)</small>			
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	Currency and Amount	

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)

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

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)/SHARIAH ADVISOR(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 <i>(please provide certified true copy of the work permit)</i>			
i. Curriculum Vitae of Director/Shariah Advisor				
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)/SHARIAH ADVISOR(S)
Important: All fields are mandatory and should not be left blank

1

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).

APPLICATION FOR LICENCE TO CARRY ON BUSINESS AS FUND MANAGER LICENCE ¹

PART V : PARTICULARS OF THE APPLICATION <i>Important: All fields are mandatory and should not be left blank</i>					2																															
Section A: Business Plan (Please fill in the details, for additional information please provide copy of business, where applicable)																																				
a.	Objective of Establishment																																			
b.	Type of Products/Services																																			
c.	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Target Market</td> <td style="width: 50%;">%</td> </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.	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">Territorial Scope</td> <td style="width: 50%;">%</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </table>					Territorial Scope	%																													
Territorial Scope	%																																			
e.	Business Operational and Strategic Plan / Structure of Fund Management Services (included but not limited to the following) – best to be presented in schematic diagram																																			
	<ul style="list-style-type: none"> ▪ Type of fund management ▪ Investment advise ▪ Management service ▪ Administrative service ▪ Dealing in securities 																																			
f.	Marketing Strategy																																			
g.	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 20%;">Category</th> <th style="width: 20%;">Malaysian</th> <th style="width: 20%;">Non- Malaysian</th> <th style="width: 20%;">Total</th> <th style="width: 20%;">Expected Remuneration</th> </tr> </thead> <tbody> <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> </tbody> </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)					
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(d) Clerical & General Workers																																				
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h.	Functional Structure of Management Office in Labuan																																			
i.	Functional Structure of Marketing Office (if any)																																			

Section B: Three Years Financial Projection (*fill in where applicable)			
Currency:			
Statement of Comprehensive Income	Year 1	Year 2	Year 3
Asset Under Management (AUM)			
Revenue			
- Management services			
- Investment advices			
- Administrative services			
- Dealing in securities			
Other Income			
Gross Income			
Realised Foreign ExchangeGain/(Loss)			
Unrealised Foreign ExchangeGain/(Loss)			
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 upcapital			
Retained profits / accumulatedlosses			
Other reserves			
Total Shareholders' Funds /Head Office Account			
Note:			
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.			

**APPLICATION FOR LICENCE TO CARRY ON BUSINESS AS ¹
SECURITIES LICENSEE/ FUND ADMINISTRATOR**

PART VI : PARTICULARS OF THE APPLICATION

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

2

Section A: Business Plan (Please fill in the details, where applicable)																																		
a.	Objective of Establishment																																	
b.	Type of Products/Services																																	
c.	Target Market <i>(to specify whether it is individual and/or corporate client and the percentage)</i>	Territorial Scope	%																															
d.	Territorial Scope <i>(to specify the country and percentage)</i>	Territorial Scope	%																															
e.	Business Operational and Strategic Plan <i>(included but not limited to the following) – best presented in schematic diagram</i>																																	
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f.	Marketing Strategy																																	
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(d) Clerical & General Workers																																		
Total (a)+(b)+(c)+(d)																																		

PART VI : 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)**

h. Functional Structure of Management Office in Labuan	
i. Functional Structure of MarketingOffice	

Section B: Three Years Financial Projection (*fill in where applicable)				
Currency:				
Statement of Comprehensive Income		Year 1	Year 2	Year 3
Revenue				
- Investment advices				
- Administrative services				
- Dealing in securities				
Other Income				
Gross Income				
Realised Foreign Exchange Gain/(Loss)				
Unrealised Foreign Exchange Gain/(Loss)				
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. 			

**APPLICATION FOR REGISTRATION OF PUBLIC FUND/ISSUANCE OF 1
SECURITIES TOKEN OFFERING**

2

PART VII: PARTICULARS OF THE APPLICATION

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

Section A: Information on the fund/ Securities Token Offering

a. Name of Fund/issuer	
b. Fund Category	
c. Fund Type <i>(To specify whether it is open-ended or close-ended fund)</i>	<input type="checkbox"/> Open-Ended <input type="checkbox"/> Close-Ended
d. Size of Fund	
e. Term of Fund	
f. Unit Value	
g. Minimum Subscription	
h. Rate of Return	
i. Launching Date	
j. Trustee	
k. Fund Manager	
l. Fund Administrator	
m. Custodian	
n. Promoter/agent <i>(each promoter is required to complete Section C and/or Section D)</i>	
o. Place of Business and Address for Service in Labuan	
p. Place of Business and Address Outside Labuan	

Section B: Business Plan

a. Target Market/ Investor Profile	
b. Territorial Scope <i>(by country and percentage)</i>	
c. Investment Objective	

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

d. Investment Policies and Restriction	
e. Income Distribution Policies	

Section B: Business Plan

f. Underwriting Arrangement	
g. Fees and Charges	
h. Marketing Strategy	
i. Marketing Resources or Distribution Channel	

Section C: Information of the Promoter (Corporate Entity)

a. Name of Company	
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. Issued and Paid-up Capital/Working Fund (<i>please specify currency used</i>)	

i. Financial Performance (<i>please specify currency and amount for the latest three (3) years</i>)	Years	Total asset	Total Liabilities	Total Equity	Profit/loss before Tax

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

	Name of Shareholder(s)	Country of Origin	Percentage of Shareholding(s)
j. Shareholder(s)			
k. Board of Director(s)	Name of Director(s)	Nationality	Nature of Appointment (executive or non-executive)

Section D: Information of the Promoter (Individual)

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	<input type="checkbox"/> Male <input type="checkbox"/> Female
d. Gender	
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:
h. Curriculum Vitae	Please provide a comprehensive resume of the promoter, which includes: a) Education background b) Professional qualification c) Membership of professional body(s) d) Past and current work experience

PART VII : SUPPORTING DOCUMENTS 1

(Please √ at the appropriate box and provide reason(s)/justification(s) for any non-submission) 2

No 3 Documents 4	For Applicant 5	For Labuan FSA 6
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Part II: Corporate Shareholder(s)/Issuer 7

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, if applicable, which includes: (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 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	8
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)	

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 corporations, institutions and/or professional bodies	
4.	Net worth statement certified 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 Shareholder/Director 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)/Shariah Advisor

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 corporation, 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 IV.	
5.	Enhance Due Diligence report from the trust company / service provider, if applicable.	

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
Other Supporting Documents			
1.	Proposed organisation chart of the applicant		
2.	Declaration of True and Correct Information Submitted as per Appendix V.		
3.	Statutory Declaration by Services Provider Responsible for Submission of Application as per Appendix VI.		
4.	Framework on Know-Your-Customers' policy and compliance to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001		
5.	Risk Management and Internal Control Policy, if any. The policy must be available for inspection once the licence is granted.		
6.	Investment Management Policy, if any. The policy must be available for inspection once the licence is granted.		
7.	Draft services management agreement between the applicant and the service provider for function to be undertaken by other parties.		
8.	Draft of prospectus/White Paper <i>(only applicable to Public fund Securities Token Offering)</i>		
9.	Duly signed Secrecy Declaration by the director(s) <i>(only applicable to public fund)</i>		

Appendix I

Name and Address of Corporate Shareholder 1

[Date] 2

The Director General 3

Labuan Financial Services Authority 4
 Level 17, Main Office Tower
 Financial Park Labuan, Jalan Merdeka
 87000 Federal Territory of Labuan
 Malaysia

Dear Sir, 5

LETTER OF GUARANTEE 6

The application by [name of applicant], a subsidiary of [name of shareholder] to Labuan FSA dated 7
 [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 8
 in respect of [name of applicant]'s Labuan [type of licence] business, that during validity of [name
 of applicant]'s license 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 9
 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 per centum or more 10
 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.

c. The requirement to immediately notify Labuan FSA of any amendment or alteration to any 11
 information which had been furnished to Labuan FSA in connection with the application
 for the Labuan [type of licence] business.

We shall when so demanded in writing by Labuan FSA, on first demand, make good, meet and 12
 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
 Company.

Yours faithfully, 13

For and on behalf of 14
 [Name of shareholder]

[Name]

