

APPLICATION FOR ESTABLISHMENT OF ISLAMIC WINDOW ¹

Name of Labuan Company : ²
Type of Licence : ³

The duly completed checklist is to be attached as part of the documentations submitted to Labuan FSA ⁴

(Please ✓ at the appropriate box and provide reason(s)/justification(s) for any non-submission) ⁵

No	Documents	For Applicant	For Labuan FSA
1.	Duly completed application form as per Appendix I		
2.	Board Resolution/minutes of meeting on the proposed establishment of Islamic window		
3.	Profile of Shariah Advisor as per Appendix II		
4.	Duly completed Declaration of True and Correct Information Submitted as per Appendix III		
5.	Duly completed Statutory Declaration by Service Provider Responsible for Submission of Application (as per Appendix IV) (not applicable for submission made directly by the Labuan Company)		

Notes: ⁷

- Where documents are not in the national language of Malaysia or in English, please provide English-translated version of the documents. duly certified/notarized. ⁸
- 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.
- The checklist serves as general requirement of the application, Labuan FSA reserves the right to request for additional information to support the application.
- This document belongs to Labuan FSA, no modification or tampering with the format or its contents is permitted.

Officer responsible for information submission: ⁹

Signature : _____ Company : _____ ¹⁰

Name : _____ Contact No : _____ ¹¹

Designation : _____ Email : _____ ¹²

PARTICULARS OF APPLICATION			
Section A: Business Plan			
a.	Rationale or purpose of the establishment of the Islamic window		
b.	Objective of establishment		
c.	Product and services to be offered		
d.	Islamic operation model		
e.	Investment plan policy for Islamic operation		
f.	Islamic banking fund/seed capital		
g.	Any other information relevant for consideration of the application		
Section B: Three Years Financial Projections			
Currency:			
Statement of Comprehensive Income	Year 1	Year 2	Year 3
Gross Contribution			
Less: Earned Contribution Ceded to Retakaful Operator			
Net Earned Contribution / Net Income From Islamic Banking			
Other Revenue			
Net Claims and Benefits			
Other Expenses			
Income / (Loss Before Tax			
Tax			
Income / (Loss) After Tax			
Statement of Financial Position	Year 1	Year 2	Year 3
Total Assets			
Total Liabilities			
Islamic Banking Fund / Seed Capital			
Note:			
1. The projection must show the realistic view of the business in three years.			
2. Please provide the basis of assumption in deriving the projected figure.			

PROFILE OF SHARIAH ADVISOR

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

a. Position to be held		
b. Salutation		
c. Name (as per NRIC/ passport)		
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

PROFILE OF SHARIAH ADVISOR

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 ¹	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)

¹ If the position applied for requires approval from relevant authority, please give detail of the approving authority (applicable to current employment only).

DECLARATION OF TRUE AND CORRECT INFORMATION SUBMITTED ¹*Important: All fields are mandatory and should not be left blank* ²

INRIC/Passport No: ³
 the(position) of(name of company), ⁴
 do hereby solemnly and sincerely declare that: ⁵

1. all information submitted in this application including all attachments, forms, documents and forwarding letters are accurate, true and correct and that all estimations provided are fair and reasonable. ⁶
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 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 / other relevant provisions. ⁷

Subscribed and solemnly declared by the above ⁸

named ⁹

At ¹⁰

In the State of ¹¹

Thisday of 20..... ¹²

.....

Signature

Before me, ¹³

..... ¹⁴
 (Commissioner for Oaths/Notary Public) ¹⁵

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-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 1990 / 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)