



**LABUAN OFFSHORE FINANCIAL SERVICES AUTHORITY**

**PROFORMA APPLICATION FORM FOR \*OFFSHORE BANKING  
LICENCE / OFFSHORE INVESTMENT BANKING LICENCE  
(OFFSHORE BANKING ACT 1990)**

(This application is not to be construed as a  
licence to carry on \*offshore banking / offshore investment banking)

**PART I**

[For application under Section 5 (2)] <sup>1/</sup>

**A. PROFILE OF APPLICANT**

1. Name of applicant			
2. Legal entity of applicant (Please tick in appropriate box)	a) Offshore company (subsidiary of a company)	<input type="checkbox"/>	
	b) Offshore company (not a subsidiary)	<input type="checkbox"/>	
	c) Foreign offshore company	<input type="checkbox"/>	
	d) Malaysian bank (to set up a branch)	<input type="checkbox"/>	
3. Date of *incorporation / registration			
4. *Incorporation / registration number			
5. Place of *incorporation / registration			
6. Principal business			
7. Principal place of business			
8. Capital (nearest million)	Authorized	Issued	Paid-up

\* Delete whichever is not applicable.

<sup>1/</sup> Section 5(2) of Offshore Banking Act 1990:-  
An application....by

- a) An offshore company or a foreign offshore company established [under the Offshore Companies Act 1990] or registered [under Part VIII of the Offshore Companies Act 1990] other than for the sole and exclusive purpose of carrying on offshore banking business in the Federal Territory of Labuan; or
- b) A Malaysian bank [licensed under the Banking and Financial Institutions Act 1989 or the Islamic Banking Act 1983]







**C. DOCUMENTS TO BE SUBMITTED**

12. (i) Constituent documents under which the applicant is established, duly certified by a director or the chief executive officer.

(ii) Proposed amendment to the constituent documents:-

- Where the applicant is an offshore company, to the effect its sole and exclusive object shall be the carrying on of offshore banking business / investment banking business in the Federal Territory of Labuan; or
- Where the applicant is a foreign company, to the effect that its sole and exclusive object in the Federal Territory of Labuan shall be the carrying on of offshore banking business / investment banking business.

(iii) Audited balance sheet for each of the 3 financial years immediately preceding the date of application:-

- Where the applicant is an offshore company which is a subsidiary of a holding company, the audited balance sheet of its holding company's business; or
- Where the applicant is an offshore company which is not a subsidiary of any corporation, the audited balance sheet of the business (if any) of its participants who each holds 10% or more of the paid-up capital of the applicant; or
- Where the applicant is a foreign offshore company or a Malaysian bank, the audited balance sheet of the applicant's business.

(iv) A proposed guarantee to be secured and proposed undertaking to be given by the applicant, in a form acceptable to LOFSA, which shall provide, inter alia, that:-

- The applicant shall comply with the financial obligations and requirements imposed under the OBA and shall meet the applicant's liabilities in respect of its offshore banking business in, from and through the Federal Territory of Labuan;
- Where the applicant is an offshore company, no participant holding 10% or more of the paid-up capital of the applicant shall be changed without the prior written approval of LOFSA; and
- Every director and/or officer responsible for the management of the applicant's offshore banking business in the Federal Territory of Labuan shall be a fit and proper person and the appointment of such director and/or officer shall only be made after consultation with LOFSA.

A sample each of the guarantee and undertaking are given in Appendix III.

An applicant intending to set up a subsidiary needs only to be supported by a guarantee and undertaking as given in Appendix III. An applicant to set up a branch needs only to be supported by an undertaking as given in Appendix IV.

- (v) Evidence that the applicant has received proper authorization, for example, a directors' resolution. In the case of a person applying on behalf of an applicant, a power of attorney.
- (vi) Letter of approval or letter of awareness from the Home Central Bank or Monetary Authority or any other Supervisory Authority acceptable by LOFSA that the applicant intends to carry on offshore banking business / investment banking business in the Federal Territory of Labuan.
- (vii) Description detailing background of applicant and main area of business accompanied, if applicable, by a chart showing the relationship among

the companies in the group of companies of which the applicant is a member.

(viii) Business plan or strategy for the first two years of operation in the Federal Territory of Labuan, including areas of activity and expected volume of business. Provide also particulars of proposed organisational structure and staffing.

(ix) Certified copies of:

- Statutory declaration of compliance (Form 6 of the Offshore Companies Act 1990); and
- Certificate of Incorporation of offshore company (Form 7 of the Offshore Companies Act 1990); or
- Certificate of registration of foreign offshore company (Form 29 of the Offshore Companies Act 1990),
- Return of allotment of shares (Form 14 of the Offshore Companies Act 1990) or similar document as evidence of compliance with Section 11 of the Offshore Banking Act 1990.

**D. DECLARATION**

\*I / We declare that all information given by \*me / us in this submission are true and correct to the best of \*my / our knowledge and belief.

Dated this \_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_.

\_\_\_\_\_  
Name:  
(In block letters)

\_\_\_\_\_  
Name:  
(In block letters)

Position in relation to  
applicant:

Position in relation to  
applicant:

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\* Delete whichever is not applicable.