

**LABUAN FINANCIAL SERVICES AUTHORITY  
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)**

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Circular No. : 303/2024/ALTC  
Date : 16 May 2024

Y. Bhg. Datuk Chin Chee Kee  
Chairman  
Association of Labuan Trust Companies (ALTC)  
Level 1, Lot 7, Block F, Saguking Commercial Building  
Jalan Patau-Patau  
87000 Labuan FT

Dear YBhg Datuk,

**INCORPORATION OF NOMINEE STATUS IN LETTER OF INFORMATION (LOI)  
AND LETTER OF CONFIRMATION (LOC)**

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The above matter refers.

2. As a member of the Financial Action Task Force (FATF), Malaysia, including Labuan, will undergo a Mutual Evaluation (ME) to assess the effectiveness and implementation of countermeasures against money laundering, terrorism financing and proliferation financing. The assessment will encompass technical compliance with the FATF 40 Recommendations and effectiveness assessment on the basis of 11 Immediate Outcomes (IO). Detailed information on the FATF Recommendations and IO are available at the following links:

FATF 40 Recommendations	<a href="https://www.fatf-gafi.org/content/dam/fatf-gafi/recommendations/FATF%20Recommendations%202012.pdf.coredownload.inline.pdf">https://www.fatf-gafi.org/content/dam/fatf-gafi/recommendations/FATF%20Recommendations%202012.pdf.coredownload.inline.pdf</a>
Immediate Outcomes (IO)	<a href="https://www.fatf-gafi.org/content/dam/fatf-gafi/methodology/FATF%20Methodology%202022%20Feb%202013.pdf.coredownload.pdf">https://www.fatf-gafi.org/content/dam/fatf-gafi/methodology/FATF%20Methodology%202022%20Feb%202013.pdf.coredownload.pdf</a>

3. With the objective of complying with the 'Transparency and Beneficial Ownership of Legal Persons and Arrangements' criteria outlined in Recommendations 24, 25 and IO 5, the nominee director and shareholder's status of Labuan and foreign companies will be incorporated and made publicly available in the LOI and LOC, respectively, starting from 1 June 2024.
4. Please be informed that the existing process for the LOI and LOC applications on a request basis will remain unchanged. Please also take note that with the inclusion of additional information, the timeline for the issuance of the LOI and LOC will be within six (6) working days. Sample of the changes in the LOI and LOC are attached below as Appendix I.
5. Should you require further clarification pertaining to the above, please do not hesitate to contact the ROC Unit via email at [roc@labuanfsa.gov.my](mailto:roc@labuanfsa.gov.my).

For and on behalf of  
Labuan Financial Services Authority



Mohd. Rizlan Mokhtar  
Director  
Registry & Authorisation Department

RHR

## Appendix I

Sample Letter of Information

**LABUAN FINANCIAL SERVICES AUTHORITY  
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)**

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**Our Ref: XXX**

12 July 2023

Company ABC  
Address 1  
Address 2  
Address 3  
Address 4

Dear Sir/Madam,

**INFORMATION ON LABUAN COMPANY  
Company A**

We refer to your application dated 23 June 2023.

2. Based on Labuan Financial Services Authority's (Labuan FSA) records, the following are the information on the above-mentioned Labuan company:

- i. **Company A**, company number **LLXXX**, was duly incorporated on **17 September 2013**, in accordance with the provision of the Labuan Companies Act 1990 (LCA 1990).
- ii. The details of the company are as follows:



**Director(s) & Secretary(ies)**

No.	Full Name	Position	Nominee Status
1.	Mr. A	Director	Yes / No
2.	Mr. B	Resident Director	Yes / No
3.	Mr. C	Secretary	Yes / No
4.	Ms. A	Secretary	Yes / No
5.	Ms. B	Resident Secretary	Yes / No

17th Floor, Main Office Tower, Financial Park Complex, Jalan Merdeka, 87000 Federal Territory of Labuan, Malaysia.  
Tel: (+603) 8873 2000 Fax: (+603) 8873 2024

**Total No. of Shares Issued**

100

**Shareholder(s)**

No.	Full Name & Address	No. of Shares	Nominee Status
1.	Mr. XX Address XX	100 Ordinary Share(s)	Yes / No

**Registered Office**

XXX, Main Office Tower, Financial Park Labuan. Jalan Merdeka, 87000 Labuan  
F.T Malaysia

**Marketing Office**

Nil

**Co-Located Office**

Nil

**Nature of Business**

XXX

**Charges**

Nil

- iii. As of today's date, the company continues to be in our register of Labuan Companies and to the best of our knowledge, there is no legal process with regards to winding-up, dissolution, of the above-mentioned company which has been initiated, filed or brought to our attention.

3. The above information is provided based on the relevant forms or document made available to Labuan FSA by the respective trust company lodged or submitted to Labuan FSA pursuant to the requirement under the LCA 1990 as of the date of this letter. Labuan FSA should not be made or held liable for any loss or damage suffered by any person by reason of any error or omission by the trust companies in making such lodgement or submission to Labuan FSA.

4. This letter is intended for the use of the addressee only and shall not be disclosed to any other person than the addressee in whatever form, manner and medium. This letter contained privileged information that is confidential and any person who has obtained the information pursuant to this letter shall comply with section 149 of the LCA 1990.

With kindest regards,

For and on behalf of  
Labuan Financial Services Authority

**Sample Letter of Confirmation**

LEMBAGA PERKHIDMATAN KEWANGAN LABUAN  
(LABUAN FINANCIAL SERVICES AUTHORITY)

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Our Ref : XXX  
Date : 20 September 2023

Company ABC  
Address 1  
Address 2  
Address 3  
Address 4

Dear Sir,

**CONFIRMATION OF LABUAN COMPANY  
Company A**

We refer to your request of information dated 30 August 2023 on the above.

2. Pursuant to section 13 of the Labuan Companies Act 1990 (LCA), we would like to confirm the following information on above-mentioned Labuan company:

- i. **Company A**, company number **LLXXX** was duly incorporated on **17 August 2010**, in accordance with the provision of the Labuan Companies Act 1990 (LCA 1990).
- ii. The details of the company are as follows:



**Director(s) & Secretary(ies)**

No.	Full Name	Position	Nominee Status
1.	Mr. A	Director	Yes / No
2.	Mr. B	Director	Yes / No
3.	Mr. C	Resident Director	Yes / No
4.	Trust Company A	Resident Secretary	Yes / No

**Total No. of Shares Issued**

90,000

**Amount of Issued Share Capital**

USD 90,000.00

**Shareholder(s)**

No.	Full Name & Address	No. of Shares	Nominee Status
1.	Mr. D Address XXX	9000 Ordinary Share(s)	Yes / No
2.	Ms. A Address XXX	81000 Ordinary Share(s)	Yes / No

**Registered Office**

XXX, Lazenda Warehouse 3, Jalan Ranca-Ranca, Federal Territory of  
Labuan, 87000, Malaysia

**Nature of Business**

XXX

**Charges**

Nil

**Auditor**

Auditor A

3. This letter is intended for the use of the addressee only and shall not be disclosed to any other person than the addressee in whatever form, manner and medium. This letter contained information that is confidential and legally privileged and any person who has obtained the information pursuant to this letter shall be subjected to section 149 of LCA.

With kindest regards,

For and on behalf  
Labuan Financial Services Authority