



**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA

# **Application Procedures to Carry On Financial Advisory Business and Islamic Financial Advisory Business**

Applicable to:

1. Persons intending to become approved financial advisers
2. Persons intending to become approved Islamic financial advisers
3. Approved financial advisers
4. Approved Islamic financial advisers

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## PART A OVERVIEW

### 1 Introduction

- 1.1 Pursuant to section 11 of the Financial Services Act 2013 (FSA) and the Islamic Financial Services Act 2013 (IFSA), Bank Negara Malaysia (BNM) shall assess an application for new approval or renewal of approval to carry on financial advisory business and Islamic financial advisory business, having regard to relevant factors including any of the factors set out in Schedule 5 of the FSA or the IFSA.
- 1.2 This policy document sets out –
- (a) BNM's considerations under the law in assessing an application set out in paragraph 1.1;
  - (b) documents and information to be submitted to BNM by:
    - (i) persons intending to become approved financial advisers or approved Islamic financial advisers;
    - (ii) approved financial advisers or approved Islamic financial advisers; to facilitate BNM's assessment of the application; and
  - (c) submission procedures to apply for new approval or renewal of approval to carry on financial advisory business and Islamic financial advisory business.

### 2 Applicability

- 2.1 This policy document is applicable to an applicant and approved financial adviser as defined in paragraph 5.2.

### 3 Legal provisions

- 3.1 The requirements in this policy document are specified pursuant to –

No.	Provisions	Section	
		FSA	IFSA
(a)	Submission of documents and information for application to carry on financial advisory business or Islamic financial advisory business.	9	
(b)	Submission of documents and information for application to carry on Islamic financial advisory business, in addition to financial advisory business.	15(1)(c), 143	-

- 3.2 The guidance in this policy document is issued pursuant to section 266 of the FSA and section 277 of the IFSA.

## 4 Effective date

- 4.1 This policy document comes into effect on 26 April 2022.

## 5 Interpretation

- 5.1 The terms and expressions used in this policy document shall have the same meanings assigned to them in the FSA or IFSA, as the case may be, unless otherwise defined in this policy document.

- 5.2 For the purposes of this policy document –

“**S**” denotes a standard, an obligation, requirement, specification, direction, condition and any interpretative, supplemental and transitional provisions that must be complied with. Non-compliance may result in enforcement action;

“**G**” denotes guidance which may consist of statements or information intended to promote common understanding and advice or recommendations that are encouraged to be adopted;

“**applicant**” means any person intending to carry on a financial advisory business under the FSA or Islamic financial advisory business under the IFSA;

“**approved financial adviser**” collectively refers to an approved financial adviser under the FSA and an approved Islamic financial adviser under the IFSA, unless otherwise specified; and

“**financial adviser’s representative**” or **FAR** collectively refers to an approved financial adviser’s representative and approved Islamic financial adviser’s representative, unless otherwise specified.

## 6 Related legal instruments and policy documents

- 6.1 This policy document must be read together with other relevant legal instruments and policy documents that have been issued by BNM, in particular –
- (a) Policy Document on *Prudent and Professional Conduct by Financial Advisers* issued on 26 April 2022;
  - (b) Policy Document on *Shareholder Suitability – Notification and Application Procedures* issued on 4 June 2019;
  - (c) Policy Document on *Fit and Proper Criteria for Approved Person* issued on 24 December 2018;
  - (d) Islamic Financial Services (Minimum Amount of Capital Funds) (Approved Person) (Amendment) Order 2014 [P.U. (A) 356/2014];
  - (e) Financial Services (Minimum Amount of Capital Funds) (Approved Person) (Amendment) Order 2014 [P.U. (A) 355/2014];
  - (f) Financial Services (Fees) Regulations 2014 [P.U. (A) 331/2014];

- (g) Islamic Financial Services (Fees) Regulations 2014 [P.U. (A) 330/2014];
- (h) Islamic Financial Services (Minimum Amount of Capital Funds) (Approved Person) Order 2013 [P.U. (A) 210/2013]; and
- (i) Financial Services (Minimum Amount of Capital Funds) (Approved Person) Order 2013 [P.U. (A) 204/2013].

## **7 Policy documents superseded**

- 7.1 This policy document supersedes the *Guidelines on Application for Financial Adviser's Licence under the Insurance Act 1996* dated 18 September 2007.

## **PART B SUBMISSION REQUIREMENTS AND ANNUAL FEES**

### **8 Submission requirements for approval**

- S** 8.1 Pursuant to section 9 of the FSA and the IFSA and for the purposes of section 11 of the FSA and IFSA, an application for an approval to carry on financial advisory business or Islamic financial advisory business, as the case may be, must be submitted to BNM in writing together with the following documents –
- (a) a cover letter stating the intention to apply for an approval to carry on financial advisory business under the FSA or Islamic financial advisory business under the IFSA; and
  - (b) a completed application form with relevant documents and information as specified in Appendix I.

### **9 Submission requirements for renewal of approval**

- S** 9.1 Pursuant to section 9 of the FSA and IFSA and for the purposes of section 11 of the FSA and IFSA, an approved financial adviser must submit to BNM in writing the following documents for the purposes of its application for a renewal of an approval no later than two (2) months before the expiry of its existing approval –
- (a) a cover letter stating the intention to apply for the renewal of the approval to carry on financial advisory business under the FSA or Islamic financial advisory business under the IFSA, as the case may be;
  - (b) a completed application form based on the format specified in Appendix II;
  - (c) relevant documents or information to demonstrate the approved financial adviser's compliance with the FSA or IFSA, as the case may be; and
  - (d) a copy of the approved financial adviser's latest audited financial statements.

### **10 Submission requirements to carry on Islamic financial advisory business**

- S** 10.1 For the purposes of section 15(1)(c) of the FSA, an approved financial adviser under the FSA intending to carry on Islamic financial advisory business must submit an application to BNM in writing, consisting of the following documents –
- (a) a completed application form based on the format specified in Appendix I; and
  - (b) the Shariah Registered Financial Planner certificate or Islamic Financial Planner certificate or an equivalent qualification from a higher learning institution recognised by MFPC and FPAM of the FAR candidate to be appointed by the approved financial adviser.

## 11 Submission procedures

- S** 11.1 The completed application form together with the documents and information specified in paragraphs 8.1 and 9.1 and 10.1 respectively, must be submitted to the following address –
- Director,  
Consumer and Market Conduct Department,  
Bank Negara Malaysia
- S** 11.2 Where BNM requires the submission of additional documents or information for the assessment of an application under paragraphs 8.1, 9.1 or 10.1, the applicant or the approved financial adviser, as the case may be, must submit such document or information to BNM accordingly and within the time specified by BNM.
- G** 11.3 In assessing an application duly made under section 9 of the FSA and IFSA, BNM will take into consideration any of the factors set out in Schedule 5 of the FSA or IFSA, as the case may be and all other matters that BNM considers relevant including the following –
- (a) compliance with regulatory requirements;
  - (b) financial standing and performance; and
  - (c) in the case of an application for a renewal of an existing approval, its compliance to approval conditions and business conduct requirements, including whether any consumer complaints have been lodged.
- G** 11.4 BNM will notify the applicant or the approved financial adviser in writing of BNM's decision pertaining to the application. BNM endeavours to process the application within a reasonable time and will promptly notify the applicant of the decision accordingly. This is conditional on the ability of the applicant to ensure timeliness and completeness of information submitted to facilitate processing of the application. The submission of an application is only considered as complete when all the required documents and information have been received by BNM.

## 12 Annual fees

- S** 12.1 Pursuant to section 26(1) of the FSA<sup>1</sup> and section 23(1) of the IFSA, all approved financial advisers and Islamic financial advisers are required to pay annual fees as set out in the Second Schedule of Financial Services (Fees) Regulations 2014 and Islamic Financial Services (Fees) Regulations 2014<sup>2</sup>, as the case may be.
- S** 12.2 An approved financial adviser must make the annual fee payment to BNM in the following manner –

<sup>1</sup> Read together with the Financial Services (Fees) Regulations 2014

<sup>2</sup> Including any changes as specified by BNM from time to time.

- (a) through a licensed bank or licensed Islamic bank via RENTAS (Real Time Electronic Transfer of Funds and Securities) by crediting the account of “Akauntan Negara Malaysia (Account No: 1554095430), Bank Negara Malaysia (TRN: ANT01)” within seven (7) working days<sup>3</sup> from the date of approval by BNM;
- (b) state the name of the approved financial adviser and “approval fee” or “renewal fee”, as the case may be, in the payment details; and
- (c) submit a copy of the credit invoice to BNM as proof of payment within two (2) weeks from the date of payment.

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<sup>3</sup> Including any changes as specified by BNM from time to time.

## APPENDICES

### Appendix I: Application Form for Approval

#### INFORMATION/DOCUMENT CHECKLIST : APPLICATION FOR APPROVAL OF NEW FINANCIAL ADVISER AND/OR ISLAMIC FINANCIAL ADVISER

##### Submission during Application Window Period in:

- February       August

##### Part 1 - Type of Business : Financial Adviser and/or Islamic Financial Adviser

*Please tick in the application form accordingly*

##### Part 2 - Applicant's Particulars

- SSM - Certificate of Registration/Incorporation of Company  
 SSM - Memorandum and Articles of Association *(if applicable)*  
 SSM - Section 14 : Application for Registration of a Company  
 SSM - Section 51 : Register of Member  
 SSM - Section 58 : Notification of Change in the Register of Directors, Managers and Secretaries  
 SSM - Section 78 : Return of Allotment of Shares *(if any)*

*Note: All the above documents are to be certified true copy (CTC)*

- Last 3-years' audited financial statements *(if applicable)*  
 Corporate shareholders' last 3-years audited financial statements *(if applicable)*  
 Applicant's organisation structure  
 Corporate structure *(if applicant is part of group of companies)*

##### Part 3 : Criteria for Assessment of Application

*Please refer to details and minimum information required in the application form*

- 3-Year Business Plan and execution strategies  
 Nature and sufficiency of financial resources with documentary evidences to support sources of funding  
 Company's internal policies and procedures  
 Description of value proposition that the applicant can offer to the Malaysian financial advisory industry

*Note: In assessing the application, Bank Negara Malaysia will take into consideration the factors as stated in Schedule 6 of the Financial Services Act 2013 and Islamic Financial Services Act 2013*

##### Part 4 : Information on Applicant's Directors, CEO, FAR and Individual Shareholders

- Copy of NRIC (front and back) or passport (for foreign candidate) - marked 'For BNM use'  
 Copy of professional qualification certificate *(Only for FAR)*  
 Statutory Declaration and Consent for Disclosure of Information forms by all directors  
 Statutory Declaration and Consent for Disclosure of Information forms by all individual shareholders *(if applicable)*  
 Statutory Declaration and Consent for Disclosure of Information forms by the CEO  
 Statutory Declaration and Consent for Disclosure of Information forms by all FARs/IFARs  
 Letter of undertaking to resign as insurance/takaful agent *(if applicable)*

##### Part 5 - Information on Corporate Shareholders *(if applicable)*

- Statutory Declaration and Consent for Disclosure of Information forms by corporate shareholders

**The above documents must be completed and submitted with a cover letter.**

		<b>APPLICATION FORM FOR FINANCIAL ADVISER AND/OR ISLAMIC FINANCIAL ADVISER APPROVAL</b>			
<b>The completed Application Form, cover letter and supporting documents should be submitted to:</b>					
Pengarah Jabatan Konsumer dan Amalan Pasaran Bank Negara Malaysia Jalan Dato' Onn 50480 Kuala Lumpur					
<b>PART 1: TYPE OF APPROVAL APPLIED FOR - Please TICK where applicable</b>					
<input type="checkbox"/>	<b>Financial Adviser</b>		<input type="checkbox"/>	<b>Islamic Financial Adviser</b>	
<b>PART 2: APPLICANT'S PARTICULARS</b> <i>Please attach a certified true copy of Constitution of the Company and SSM certificate of registration</i>					
Name of company:					
Company Registration No.:			Tel. No.:		
Date of incorporation:			Fax No.:		
Name of contact person:			Tel. No.:		
Designation of contact person:			Email:		
Office Address:					
Registered Address:					
<i>(If address belongs to company secretary of the applicant, please state the name, telephone and fax number of company secretary)</i>					
Paid-up capital (in RM):					
Financial year end:					
<b>SHAREHOLDING STRUCTURE</b> <i>(Please attach a certified true copy of Section 78 - Return for Allotment of Shares. If space provided is insufficient, please provide in a separate sheet)</i>					
Name (may be an individual or company)	Shares Held		% Shareholding		
	In Unit	In RM			
<b>Malaysian (Bumiputera)</b>					
i.					
ii.					
			<i>Sub-total</i>		
<b>Malaysian (Non-Bumiputera)</b>					
i.					
ii.					
			<i>Sub-total</i>		
<b>Non- Malaysian</b>					
i.					
ii.					
			<i>Sub-total</i>		
			<b>TOTAL</b>		

**BOARD OF DIRECTORS**

*(Please attach a certified true copy of Section 58 - Notification of Change in Register of Directors, Managers and Secretaries. If space provided is insufficient, please provide in a separate sheet)*

Name	NRIC/ Passport No	Nationality	Designation
i.			
ii.			
iii.			
iv.			
v.			

**NUMBER OF STAFF**

*(Please include Financial Adviser's Representatives & attach company's organisational structure)*

	Senior Management	Supervisory Staff	Technical Advisor / Specialist	Others	Total Staff
<b>Malaysian</b>					
Bumiputera					
Chinese					
Indian					
Others					
<b>Non-Malaysian</b>					
<b>TOTAL</b>					

**Senior Management** - persons who decide or participate in the formulation of policy of the organisation and plan, organise and direct the interpretation and execution of policy. They are responsible for the organisation as a whole or for one or more departments in the company. Senior Management staff include Executive Director, Chief Executive Officer, General Manager, Company Secretary and Financial Controller/Chief Accountant.

**Supervisory Staff** - persons supervising various activities or a particular activity of the organisation. Generally, manage and coordinate activities of staff under their charge, e.g. Branch Managers, Sub-Accountants, Credit Officers and Executives.

**Technical Advisor/Specialist** - persons who advise Senior Management in an official or professional capacity on technical matters.

**Others** - other than those classified under the 'Senior Management', 'Supervisory Staff' or 'Technical Advisor/Specialist' categories including personal assistants, typist, receptionists, drivers, security guards, clerical, administrative staff and cleaners.

**FINANCIAL ADVISER'S REPRESENTATIVES (FAR)**

*(If space provided is insufficient, please provide in a separate sheet)*

Name	NRIC No.	Qualifications	Appointment Date
i.			
ii.			
iii.			
iv.			
v.			
vi.			
vii.			

<b><u>EXTERNAL AUDITOR</u></b>	
Name of Audit Firm :	
Engagement Partner :	
Address :	
Date of Appointment :	
<b><u>CORPORATE STRUCTURE</u></b> <i>(Applicable if applicant is part of group of companies)</i>	
Please furnish the corporate structure of applicant, i.e. ultimate and intermediate holding company, and explain in brief the business activity of each related company in a separate sheet of paper	
<b>PART 3: CRITERIA FOR ASSESSMENT OF APPLICATION</b>	
<b><u>SOUNDNESS AND FEASIBILITY OF BUSINESS PLAN</u></b>	
Applicant must submit a three-year business plan for future conduct and development of the business. It shall contain among others:	
<ul style="list-style-type: none"> <li>- Description of the manner in which the applicant proposes to conduct the business;</li> <li>- Business focus (e.g. expertise in specific class of business, whether the proposed business will focus on specific class of business and to specify/elaborate if the applicant proposed to also conduct non-financial advisory business activities);</li> <li>- Prospective clientele (who are they);</li> <li>- Realistic strategies and its implementation that can lead to the desired outcome; and</li> <li>- Projected income statement and balance sheet supported by reasonable assumptions and basis.</li> </ul>	
<b><u>NATURE AND SUFFICIENCY OF FINANCIAL RESOURCES</u></b>	
<ul style="list-style-type: none"> <li>- Applicant should satisfy the Bank that it has adequate financial resources to support its business venture and growth including adequacy of buffers against uncertainty and unexpected losses. Applicant to describe its initial and future sources of funding.</li> <li>- Applicant must submit a copy of the applicant's latest 3 years financial statements.</li> </ul>	
<b><u>ROBUSTNESS OF INTERNAL POLICIES, PROCEDURES, CONTROLS AND GOVERNANCE PRACTICES</u></b>	
Applicant must submit its internal policies and procedures that govern its overall business processes. It shall contain among others:	
<ul style="list-style-type: none"> <li>- Standard operating procedures (SOP) including flowcharts on proper advice, handling of clients' monies and complaints handling;</li> <li>- Recruitment and selection process;</li> <li>- Performance management system that should provide clarity to employees on their expected roles and their competency development plan;</li> <li>- Employee misconduct and disciplinary procedures;</li> <li>- Information on the key systems (technology and infrastructure);</li> <li>- Information on the key controls; and</li> <li>- Information on the independent oversight functions.</li> </ul>	

**STRONG VALUE PROPOSITION**

Applicant to provide at least the following:

- How its presence will value-add to the level and nature of economic activity in Malaysia, including the effect on productivity, efficiency and quality of financial services.
- The company's ability to fill industry gaps, meet the demands of specialised risks or niche markets, contribute towards enhancing efficiency or modernisation of the financial advisory industry and/or benefit the Malaysian insurance industry as a whole.
- The company's track record, financial soundness and reputation.
- The company's domestic and international rankings by, inter alia, factors such as premiums.

**HOME REGULATOR SUPPORT LETTER**

Applicable for foreign applicant, if applicable.

**DECLARATION ON THE INFORMATION PROVIDED IN PARTS 1, 2 & 3**

On behalf of \_\_\_\_\_ (*Name of company*)

I, \_\_\_\_\_ (*Name of CEO/Director*) \_\_\_\_\_ (*NRIC/Passport No*):

declare that all information given in the forms and attached annexure(s) (if any) are true, correct and complete, and understand that if the company furnishes any information which is false, inaccurate, misleading or contains material errors or omissions, the approval may not be granted by Bank Negara Malaysia (Bank).

The company will promptly notify the Bank in writing of any changes in the information the company has provided and supply any other relevant information which may come to light in the period during which this application is being considered by the Bank. The company acknowledges that the Bank may disclose any information provided in the performance of its statutory functions or otherwise as may be specifically authorised by law.

With this, the application pursuant to section 9 of the Financial Services Act 2013 (FSA) / section 9 of the Islamic Financial Services Act 2013 (IFSA) is submitted for the consideration of the Bank.

**Signature** \_\_\_\_\_

Name :

Designation:     CEO                       Managing Director                       Others                      \_\_\_\_\_ [*Please specify*]

Date : \_\_\_\_\_

**Company's Official Stamp:**

PART 4: INFORMATION ON THE APPLICANT'S DIRECTORS, CEO, FAR/ISLAMIC FAR AND INDIVIDUAL SHAREHOLDERS						
<b>Designation of key responsible person. Please tick where applicable. Tick more than one box if you hold more than one position</b>						
<input type="checkbox"/> Director	<input type="checkbox"/> Chief Executive Officer	<input type="checkbox"/> FAR/ISLAMIC FAR	<input type="checkbox"/> Shareholder			
NAME [Encik/Puan/Others (please specify)]						
NRIC NO. - Please enclose photocopy of NRIC (front and back) marked 'For BNM use'			PASSPORT NO. (For foreign candidate only) - please enclose a photocopy of Passport (the personal particular pages only) marked 'For BNM use'			
New Old						
DATE OF BIRTH			NATIONALITY			
RESIDENTIAL ADDRESS			CONTACT DETAILS Telephone No (House) Email			
<b>ACADEMIC AND PROFESSIONAL QUALIFICATION</b> (Please state the latest qualification obtained first. If space provided is insufficient, please provide in a separate sheet)						
Qualification		Institution		Country		Year Obtained
<b>CURRENT EMPLOYER INFORMATION</b>						
Organisation Name						
Designation						
Main Responsibilities						
Address						
Telephone No.						
Email Address						
<b>PREVIOUS WORKING EXPERIENCE</b> (Please state the latest position held first. If space provided is insufficient, please provide in a separate sheet)						
Position Held/Dept	Main Responsibilities	Organisation	Principal Activity	Country	Duration	
					From	To

<b>EXPECTED CONTRIBUTION TO THE PROPOSED APPROVED BUSINESS</b>			
<b>RELATIONSHIP WITH PRODUCT PROVIDERS</b>			
<b>Has the candidate ever been registered as agent with the Life Insurance Association of Malaysia, General Insurance Association of Malaysia OR Malaysian Takaful Association?</b>			
<input type="checkbox"/> No <input type="checkbox"/> Yes (please specify details in the space below)			
Name of insurer/takaful operator	Period		
	From	To	
<b>Does the candidate own, either directly or indirectly, equity interest in any insurance companies/takaful operators licensed under the FSA/IFSA?</b>			
<input type="checkbox"/> No <input type="checkbox"/> Yes (please specify details in the space below)			
Name of insurer/takaful operator	No. and % shares held	Does the candidate have 'Control'* over the insurer/takaful operator? (Yes/No)	
<p>* Definition of '<b>Control</b>' as per section 2(3) of the FSA/IFSA. A person shall be presumed to have control over an institution if such person :-</p> <p><b>(a)</b> has an interest of more than 50% of the shares in the licensed person or corporation; or</p> <p><b>(b)</b> unless proven otherwise-</p> <p>(i) has the power to elect, appoint, remove or prevent from election, appointment or removal, or cause to be elected, appointed, removed or prevented from being elected, appointed or removed, a majority of the directors of the licensed person or corporation;</p> <p>(ii) has the power to make or cause to be made decisions in respect of the business or administration of the licensed person or corporation, and to give effect to such decisions or cause them to be given effect to; or</p> <p>(iii) is a person in accordance with whose directions, instructions or wishes the directors, chief executive officer or senior officers of the licensed person or corporation are accustomed or under obligation, whether formal or informal, to act.</p>			
<b>Does any of the candidate's close relatives (i.e spouse, children, parents, siblings) have equity interest in any insurance companies/takaful operators licensed under the FSA/IFSA?</b>			
<input type="checkbox"/> No <input type="checkbox"/> Yes (please specify details in the space below)			
Name	Relationship with candidate	Name of insurer/takaful operator	Position in insurer/takaful operator

<b>PRESENT DIRECTORSHIP HELD IN COMPANIES - Including Authorised Person and Financial Holding Company</b>					
<i>(If space provided is insufficient, please provide in a separate sheet)</i>					
Company Name	Company Registration No.	Principal Activity	Country	Date of Appointment	
<b>PAST DIRECTORSHIP HELD IN COMPANIES - Including Authorised Person and Financial Holding Company</b>					
<i>(If space provided is insufficient, please provide in a separate sheet)</i>					
Company Name	Company Registration No.	Principal Activity	Country	Duration	
				From	To
<b>Person</b> includes an individual, any corporation, statutory body, local authority, society, trade union, co-operative society, partnership and any other body, organization, association or group of persons, whether corporate or unincorporate.					
<b>Authorised Person</b> - means a person licensed under section 10 of FSA/IFSA or approved under section 11 of FSA/IFSA to carry on an authorised business.					
<b>Financial Holding Company</b> means a company which :					
(a) holds an aggregate of more than 50% of interest in shares of a licensed person, or has an aggregate interest in shares of 50% or less but has control over a licensed person; and					
(b) has obtained the approval of the Bank pursuant to subsection 112 (3) to be a financial holding company of such licensed person.					
<b>INFORMATION ON FINANCIAL OBLIGATIONS</b>					
<i>(If space provided is insufficient, please provide in a separate sheet)</i>					
<b>Financial Obligations</b> - refers to all personal/joint account/business account (excluding savings account and fixed deposit accounts), liabilities, family-owned company account and provision of guarantees where the applicant is ultimately liable.					
<b>INDIVIDUAL /JOINT/BUSINESS ACCOUNTS</b>					
Name of Borrower	Company Registration No./NRIC No.	Financial Institution	Type of Account	Account No.	
<b>FAMILY-OWNED COMPANY BUSINESS ACCOUNTS</b>					
Name of Borrower	Company Registration No./NRIC No.	Financial Institution	Type of Account	Account No.	
<b>FINANCIAL GUARANTEE GIVEN TO A PERSON</b>					
Name of Borrower	Company Registration No./NRIC No.	Financial Institution	Type of Account	Account No.	

**STATUTORY DECLARATION BY DIRECTOR**

*(Please make copies for each director)*

I,	_____	<i>(Name of Director)</i>
of	_____	<i>(Address of Director)</i>
NRIC/Passport No.: _____ do solemnly declare that:		
A. I am not disqualified under section 59(1) of the Financial Services Act 2013 (FSA) and/or section 68(1) of the Islamic Financial Services Act 2013 (IFSA) whereby:		
(i)	I am not an undischarged bankrupt, I do not have any suspended payments and I have not compounded with my creditors, whether within or outside Malaysia. To my knowledge, there is no bankruptcy proceeding being initiated against me at present;	
(ii)	I do not have any charge proven against me for a criminal offence relating to dishonesty or fraud under any written law or the law of any country, territory or place outside Malaysia;	
(iii)	I am not prohibited from being a director of a company or in any way, whether directly or indirectly, be concerned or take part in the management of a company in Malaysia pursuant to section 198(1) of the Companies Act 2016; and	
(iv)	Under any law relating to prevention of crime, drug trafficking or immigration:-	
(a)	There has not been any order of detention, supervision, or deportation made against me; and	
(b)	There has not been any form of restriction or supervision by bond or otherwise, imposed on.	
B. I am in compliance with the fit and proper requirements as stipulated in the policy document on Fit and Proper Criteria for Approved Person.		
C. (i) <input type="checkbox"/> No penalty and no reprimand has been imposed or issued against me by any supervisory authority in or outside Malaysia		
(ii) <input type="checkbox"/> A penalty and/or a reprimand has been imposed or issued against me by a supervisory authority in or outside Malaysia		
<small>(Tick whichever applicable. If (ii) is selected, please provide details, i.e. name of supervisory authority, reasons and amount of penalty, in a separate attachment)</small>		
D. I am :		
(i)	<input type="checkbox"/> representing interest of _____ ; or	
(ii)	<input type="checkbox"/> not representing interest of any person	
E. I understand that in my tenure as the Director of _____ <i>(name of company)</i>		
_____ <i>(name of company-continued)</i>		I shall not:
(i)	engage in any activities or practices that would result in conflict of interest and will disclose any conflicts which may impair the objectivity and integrity of _____ <i>(name of company)</i>	
_____ <i>(name of company - continued)</i>		
(ii)	register as an insurance or takaful agent; and	
(iii)	own an insurance or a takaful agency.	
F. All the information submitted in this form and in any attached annexure (if any) is true, correct and complete;		
<b>AND I MAKE THIS SOLEMN DECLARATION CONSCIENTIOUSLY BELIEVING THE SAME TO BE TRUE, AND BY VIRTUE OF THE PROVISIONS OF THE STATUTORY DECLARATIONS ACT 1960.</b>		
<b>SUBSCRIBED AND SOLEMNLY DECLARED BY THE ABOVENAMED</b>		
AT _____		
IN THE STATE OF _____		
THIS DAY OF _____ 20 _____		
Before me:		
(Signature of Sessions Court Judge, Magistrate or Commissioner for Oaths)		

**CONSENT FOR DISCLOSURE OF INFORMATION BY DIRECTOR**

*(Please make copies for each director)*

Pursuant to paragraph 1 of Schedule 11 of section 134(1)(a) of the Financial Services Act 2013, paragraph 1 of Schedule 11 of section 146(1)(a) of the Islamic Financial Services Act 2013 and section 120(1)(c) of the Development Financial Institutions Act 2002, I hereby authorise all the licensed institutions and development financial institutions where I maintain my accounts or have financial liabilities with, to disclose to Bank Negara Malaysia, any document and information relating to my affairs, accounts or financial liabilities.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

**Note:**

1. Applicant from a foreign country is required to make the statutory declaration before the authorised Diplomatic/Consular Officer at the Malaysian Embassy in that foreign country;
2. Where there is no Malaysian Embassy in that foreign country, as an interim measure, the applicant may make a statutory declaration which shall be made under the law relating to statutory declaration or oaths prevailing in that foreign country. However, the applicant is required to make a new statutory declaration based on the Malaysian Statutory Declaration Act 1960 prior to his/her appointment as a Director of the approved person in Malaysia; and
3. This statutory declaration cannot be translated to any other language.

<b>STATUTORY DECLARATION BY CEO</b>	
I,	_____ (Name of CEO)
of	_____ (Address of CEO)
NRIC/Passport No.: _____ do solemnly declare that:	
A. I am not disqualified under section 59(1) of the Financial Services Act 2013 (FSA) and/or section 68(1) of	
(i)	I am not an undischarged bankrupt, I do not have any suspended payments and I have not compounded with my creditors, whether within or outside Malaysia. To my knowledge, there is no bankruptcy proceeding being initiated against me at present;
(ii)	I do not have any charge proven against me for a criminal offence relating to dishonesty or fraud under any written law or the law of any country, territory or place outside Malaysia;
(iii)	I am not prohibited from being a director of a company or in any way, whether directly or indirectly, be concerned or take part in the management of a company in Malaysia pursuant to section 198(1) of the Companies Act 2016; and
(iv)	Under any law relating to prevention of crime, drug trafficking or immigration:-
(a)	There has not been any order of detention, supervision, or deportation made against me; and
(b)	There has not been any form of restriction or supervision by bond or otherwise, imposed on.
B. I am in compliance with the fit and proper requirements as stipulated in the policy document on Fit and Proper Criteria for Approved Person.	
C. (i) <input type="checkbox"/> No penalty and no reprimand has been imposed or issued against me by any supervisory authority in or outside Malaysia	
(ii) <input type="checkbox"/> A penalty and/or a reprimand has been imposed or issued against me by a supervisory authority in or outside Malaysia	
(Tick whichever applicable. If (ii) is selected, please provide details, i.e. name of supervisory authority, reasons and amount of penalty, in a separate attachment)	
D. I understand that in my tenure as the CEO of _____ (name of company)	
_____ (name of company-continued) I shall not:	
(i)	engage in any activities or practices that would result in conflict of interest and will disclose any conflicts which may impair the objectivity and integrity of _____ (name of company)
_____ (name of company-continued)	
(ii)	hold any directorship in an insurer or a takaful operator or registered as an insurance or takaful agent; and
(iii)	hold any shares in an insurer or a takaful operator or own an insurance or a takaful agency.
E. All the information submitted in this form and in any attached annexure (if any) is true, correct and complete;	
<b>AND I MAKE THIS SOLEMN DECLARATION CONSCIENTIOUSLY BELIEVING THE SAME TO BE TRUE, AND BY VIRTUE OF THE PROVISIONS OF THE STATUTORY DECLARATIONS ACT 1960.</b>	
<b>SUBSCRIBED AND SOLEMNLY DECLARED BY THE ABOVENAMED</b>	
AT _____	
<b>IN THE STATE OF _____</b>	
<b>THIS DAY OF _____ 20 _____</b>	
Before me:	
(Signature of Sessions Court Judge, Magistrate or Commissioner for Oaths)	

**CONSENT FOR DISCLOSURE OF INFORMATION BY CEO**

Pursuant to paragraph 1 of Schedule 11 of section 134(1)(a) of the Financial Services Act 2013, paragraph 1 of Schedule 11 of section 146(1)(a) of the Islamic Financial Services Act 2013 and section 120(1)(c) of the Development Financial Institutions Act 2002, I hereby authorise all the licensed institutions and development financial institutions where I maintain my accounts or have financial liabilities with, to disclose to Bank Negara Malaysia, any document and information relating to my affairs, accounts or financial liabilities.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

**Note:**

1. Applicant from a foreign country is required to make the statutory declaration before the authorised Diplomatic/Consular Officer at the Malaysian Embassy in that foreign country;
2. Where there is no Malaysian Embassy in that foreign country, as an interim measure, the applicant may make a statutory declaration which shall be made under the law relating to statutory declaration or oaths prevailing in that foreign country. However, the applicant is required to make a new statutory declaration based on the Malaysian Statutory Declaration Act 1960 prior to his/her appointment as a CEO of the approved person in Malaysia; and
3. This statutory declaration cannot be translated to any other language.

<b>STATUTORY DECLARATION BY FAR/ISLAMIC FAR (Please make copies for each FAR)</b>	
I,	_____ <i>(Name of FAR)</i>
of	_____ <i>(Address of FAR)</i>
NRIC/Passport No.: _____ do solemnly declare that:	
A. I am not disqualified under section 59(1) of the Financial Services Act 2013 (FSA) and/or section 68(1) of the Islamic Financial Services Act 2013 (IFSA) whereby:	
(i)	I am not an undischarged bankrupt, I do not have any suspended payments and I have not compounded with my creditors, whether within or outside Malaysia. To my knowledge, there is no bankruptcy proceeding being initiated against me at present;
(ii)	I do not have any charge proven against me for a criminal offence relating to dishonesty or fraud under any written law or the law of any country, territory or place outside Malaysia;
(iii)	I am not prohibited from being a director of a company or in any way, whether directly or indirectly, be concerned or take part in the management of a company in Malaysia pursuant to section 198(1) of the Companies Act 2016; and
(iv)	Under any law relating to prevention of crime, drug trafficking or immigration:-
(a)	There has not been any order of detention, supervision, or deportation made against me; and
(b)	There has not been any form of restriction or supervision by bond or otherwise, imposed on.
B. I am in compliance with the fit and proper requirements as stipulated in the policy document on Fit and Proper Criteria for Approved Person.	
C. (i) <input type="checkbox"/> No penalty and no reprimand has been imposed or issued against me by any supervisory authority in or outside Malaysia	
(ii) <input type="checkbox"/> A penalty and/or a reprimand has been imposed or issued against me by a supervisory authority in or outside Malaysia	
(Tick whichever applicable. If (ii) is selected, please provide details, i.e. name of supervisory authority, reasons and amount of penalty, in a separate attachment)	
D. I understand that in my tenure as the FAR of _____ <i>(name of company)</i>	
<i>(name of company-continued)</i>	
I shall not:	
(i)	engage in any activities or practices that would result in conflict of interest and will disclose any conflicts which may impair the objectivity and integrity of _____ <i>(name of company)</i>
<i>(name of company-continued)</i>	
(ii)	hold any directorship in an insurer or a takaful operator or registered as an insurance or takaful agent; and
(iii)	hold any shares in an insurer or a takaful operator or own an insurance or a takaful agency.
E. All the information submitted in this form and in any attached annexure (if any) is true, correct and complete;	
<b>AND I MAKE THIS SOLEMN DECLARATION CONSCIENTIOUSLY BELIEVING THE SAME TO BE TRUE, AND BY VIRTUE OF THE PROVISIONS OF THE STATUTORY DECLARATIONS ACT 1960.</b>	
<b>SUBSCRIBED AND SOLEMNLY DECLARED BY THE ABOVENAMED</b>	
AT _____	
IN THE STATE OF _____	
THIS DAY OF _____ 20____	
Before me:	
(Signature of Sessions Court Judge, Magistrate or Commissioner for Oaths)	

**CONSENT FOR DISCLOSURE OF INFORMATION BY FAR/ISLAMIC FAR**

*(Please make copies for each FAR)*

Pursuant to paragraph 1 of Schedule 11 of section 134(1)(a) of the Financial Services Act 2013, paragraph 1 of Schedule 11 of section 146(1)(a) of the Islamic Financial Services Act 2013 and section 120(1)(c) of the Development Financial Institutions Act 2002, I hereby authorise all the licensed institutions and development financial institutions where I maintain my accounts or have financial liabilities with, to disclose to Bank Negara Malaysia, any document and information relating to my affairs, accounts or financial liabilities.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

**Note:**

1. Applicant from a foreign country is required to make the statutory declaration before the authorised Diplomatic/Consular Officer at the Malaysian Embassy in that foreign country;
2. Where there is no Malaysian Embassy in that foreign country, as an interim measure, the applicant may make a statutory declaration which shall be made under the law relating to statutory declaration or oaths prevailing in that foreign country. However, the applicant is required to make a new statutory declaration based on the Malaysian Statutory Declaration Act 1960 prior to his/her appointment as a FAR of the approved person in Malaysia; and
3. This statutory declaration cannot be translated to any other language.

**STATUTORY DECLARATION BY INDIVIDUAL SHAREHOLDER**

*(Please make copies for each individual shareholder)*

I, \_\_\_\_\_ *(Name of Shareholder)*  
of \_\_\_\_\_ *(Address of Shareholder)*

IC/Passport No.: \_\_\_\_\_ do solemnly declare that:

- A. I am not disqualified from being a shareholder whereby:
- (i) I am not an undischarged bankrupt, I do not have any suspended payments and I have not compounded with my creditors, whether within or outside Malaysia. To my knowledge, there is no bankruptcy proceeding being initiated against me at present;
  - (ii) I do not have any charge proven against me for a criminal offence relating to dishonesty or fraud under any written law or the law of any country, territory or place outside Malaysia;
  - (iii) I am not prohibited from being a director of a company or in any way, whether directly or indirectly, be concerned or take part in the management of a company in Malaysia pursuant to a court order made under section 130A of the Companies Act 1965 and have not obtained any leave of the court under the same section; and
  - (iv) Under any law relating to prevention of crime, drug trafficking or immigration:-
    - (a) There has not been any order of detention, supervision, or deportation made against me; and
    - (b) There has not been any form of restriction or supervision by bond or otherwise, imposed on.
- B. I am in compliance with the shareholder suitability requirements as stipulated in the policy document on Shareholder Suitability - Notification and Application Procedures.
- C. (i)  No penalty and no reprimand has been imposed or issued against me by any supervisory authority in or outside Malaysia
- (ii)  A penalty and/or a reprimand has been imposed or issued against me by a supervisory authority in or outside Malaysia
- (Tick whichever applicable. If (ii) is selected, please provide details, i.e. name of supervisory authority, reasons and amount of penalty, in a separate attachment)
- D. All the information submitted in this form and in any attached annexure (if any) is true, correct and complete;

**AND I MAKE THIS SOLEMN DECLARATION CONSCIENTIOUSLY BELIEVING THE SAME TO BE TRUE, AND BY VIRTUE OF THE PROVISIONS OF THE STATUTORY DECLARATIONS ACT 1960. SUBSCRIBED AND SOLEMNLY DECLARED BY THE ABOVENAMED**

AT \_\_\_\_\_  
IN THE STATE OF \_\_\_\_\_  
THIS DAY OF \_\_\_\_\_ 20 \_\_\_\_\_

Before me:

(Signature of Sessions Court Judge,  
Magistrate or Commissioner for Oaths)

**CONSENT FOR DISCLOSURE OF INFORMATION BY INDIVIDUAL SHAREHOLDERS**

*(Please make copies for each individual shareholder)*

Pursuant to paragraph 1 of Schedule 11 of section 134(1)(a) of the Financial Services Act 2013, paragraph 1 of Schedule 11 of section 146(1)(a) of the Islamic Financial Services Act 2013 and section 120(1)(c) of the Development Financial Institutions Act 2002, I hereby authorise all the licensed institutions and development financial institutions where I maintain my accounts or have financial liabilities with, to disclose to Bank Negara Malaysia, any document and information relating to my affairs, accounts or financial liabilities.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

**Note:**

1. Applicant from a foreign country is required to make the statutory declaration before the authorised Diplomatic/Consular Officer at the Malaysian Embassy in that foreign country;
2. Where there is no Malaysian Embassy in that foreign country, as an interim measure, the applicant may make a statutory declaration which shall be made under the law relating to statutory declaration or oaths prevailing in that foreign country. However, the applicant is required to make a new statutory declaration based on the Malaysian Statutory Declaration Act 1960 prior to his/her appointment as a shareholder of the approved person in Malaysia; and
3. This statutory declaration cannot be translated to any other language.

**PART 5: INFORMATION ON CORPORATE SHAREHOLDERS**

*(Please make copies of PART 5 for each corporate shareholder and enclose past three years' audited financial statements)*

**COMPANY NAME:**

**COMPANY REGISTRATION NO.:**

**DATE OF INCORPORATION:**

**TELEPHONE NO.:**

**FAX NO.:**

**EMAIL ADDRESS:**

**OFFICE ADDRESS:**

**PRINCIPAL ACTIVITY:**

**SHAREHOLDING STRUCTURE**

	Name of shareholder	Shares held		% Shareholding
		In Unit	In RM (or RM equivalent)	
i.				
ii.				
iii.				
iv.				
v.				

**BOARD OF DIRECTORS**

	Name	Designation
i.		
ii.		
iii.		
iv.		
v.		

**STATUTORY DECLARATION BY CORPORATE SHAREHOLDERS**

*(Please make copies for each corporate shareholder)*

I, \_\_\_\_\_ *(Name of Director)*  
on behalf of \_\_\_\_\_ *(Name and address of company)*  
\_\_\_\_\_ *(Company Registration No.)* do solemnly declare that:

- A. The company is not unsuitable to become a shareholder whereby:
- (i) The company has not gone into insolvency, administration or liquidation, it does not have any suspended payments and it has not compounded with its creditors, whether within or outside Malaysia;
  - (ii) The company does not have any charge proven against it for a criminal offence relating to dishonesty or fraud under any written law or the law of any country, territory or place outside Malaysia;
  - (iii) Under any law relating to prevention of crime, drug trafficking or immigration:-
    - (a) There has not been any order of detention, supervision, or deportation made against the company or against its directors, employees and agents in the course of his employment; and
    - (b) There has not been any form of restriction or supervision by bond or otherwise, imposed on.
- B. The company is in compliance with the shareholder suitability requirements as stipulated in the policy document on Shareholder Suitability - Notification and Application Procedures.
- C. (i)  No penalty and no reprimand has been imposed or issued against me by any supervisory authority in or outside Malaysia
- (ii)  A penalty and/or a reprimand has been imposed or issued against me by a supervisory authority in or outside Malaysia
- (Select whichever applicable. If (ii) is selected, please provide details, i.e. name of supervisory authority, reasons and amount of penalty, in a separate attachment)
- D. All the information submitted in this form and in any attached annexure (if any) is true, correct and complete;

**AND I MAKE THIS SOLEMN DECLARATION CONSCIENTIOUSLY BELIEVING THE SAME TO BE TRUE,  
AND BY VIRTUE OF THE PROVISIONS OF THE STATUTORY DECLARATIONS ACT 1960.  
SUBSCRIBED AND SOLEMNLY DECLARED BY THE ABOVENAMED**

AT \_\_\_\_\_  
IN THE STATE OF \_\_\_\_\_  
THIS DAY OF \_\_\_\_\_ 20\_\_\_\_  
Before me:

(Signature of Sessions Court Judge,  
Magistrate or Commissioner for Oaths)

**CONSENT FOR DISCLOSURE OF INFORMATION BY CORPORATE SHAREHOLDERS**

*(Please make copies for each corporate shareholder)*

Pursuant to paragraph 1 of Schedule 11 of section 134(1)(a) of the Financial Services Act 2013, paragraph 1 of Schedule 11 of section 146(1)(a) of the Islamic Financial Services Act 2013 and section 120(1)(c) of the Development Financial Institutions Act 2002, I hereby authorise all the licensed institutions and development financial institutions where the company maintains its accounts or have financial liabilities with, to disclose to Bank Negara Malaysia, any document and information relating to my affairs, accounts or financial liabilities.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

**Note:**

1. A shareholder of an applicant incorporated in a foreign country is required to make the statutory declaration before the authorised Diplomatic/Consular Officer at the Malaysian Embassy in that foreign country;
2. Where there is no Malaysian Embassy in that foreign country, as an interim measure, the shareholder may make a statutory declaration which shall be made under the law relating to statutory declaration or oaths prevailing in that foreign country. However, the shareholder is required to make a new statutory declaration based on the Malaysian Statutory Declaration Act 1960 prior to its appointment as a shareholder of the approved person in Malaysia; and
3. This statutory declaration cannot be translated to any other language.

## Appendix II: Application Form for Renewal of Approval

### INFORMATION/DOCUMENT CHECKLIST : APPLICATION FOR RENEWAL OF APPROVAL FOR FINANCIAL ADVISER AND/OR ISLAMIC FINANCIAL ADVISER

#### Part 1 - Type of Business : Financial Adviser and/or Islamic Financial Adviser

*Please tick in the application form accordingly*

#### Part 2 - Applicant's Particulars

- Latest audited financial statements
- List of Financial Adviser's Representatives (FAR)/Islamic FAR  
*(including CPD hours attended during the previous calendar year)*
- Copy of Professional Indemnity (PI) insurance/takaful coverage for subsequent renewal period *(exclude policy contract)*
- Latest organisation structure and corporate structure *(if there is any changes from the previous submission)*

#### Part 3 : Changes to the Existing Internal Policies and Procedures *(if any)*

- Copy of amended internal policies and procedures

**The above documents must be completed and submitted with a cover letter.**

	<b>APPLICATION FORM FOR RENEWAL OF FINANCIAL ADVISER AND/OR ISLAMIC FINANCIAL ADVISER APPROVAL</b>			
<b>Please submit application for renewal at least <u>two months</u> before expiry. The completed Application Form, cover letter and supporting documents should be submitted to:</b>				
Pengarah Jabatan Konsumer dan Amalan Pasaran Bank Negara Malaysia Jalan Dato' Onn 50480 Kuala Lumpur				
<b>PART 1: TYPE OF APPROVAL APPLIED FOR - Please TICK where applicable</b>				
<input type="checkbox"/>	<b>Financial Adviser</b>	<input type="checkbox"/>	<b>Islamic Financial Adviser</b>	
<b>PART 2: APPLICANT'S PARTICULARS</b> <i>Please attach company's latest audited financial statements</i>				
Name of company:				
Company Registration No.:		Tel. No.:		
Date of incorporation:		Fax No.:		
Name of contact person:		Email:		
Designation of contact person:				
Office Address:				
Registered Address: <i>(If address belongs to company secretary of the applicant, please state the name, telephone and fax number of company secretary)</i>				
Paid-up capital (in RM):				
Financial year end:				
Date of licence/approval first issued:				
Expiry date of last approval:				
<b>SHAREHOLDING STRUCTURE</b> <i>(If space provided is insufficient, please provide in a separate sheet)</i>				
<b>Name</b> <b>(may be an individual or company)</b>		<b>Shares Held</b>		<b>% Share- holding</b>
		<b>In Unit</b>	<b>In RM</b>	
<b>Malaysian (Bumiputera)</b>				
i.				
ii.				
<i>Sub-total</i>				
<b>Malaysian (Non-Bumiputera)</b>				
i.				
ii.				
<i>Sub-total</i>				
<b>Non- Malaysian</b>				
i.				
ii.				
<i>Sub-total</i>				
<b>TOTAL</b>		0	0	0.00%

<b>BOARD OF DIRECTORS</b>					
<i>(If space provided is insufficient, please provide in a separate sheet)</i>					
Name	NRIC/ Passport No	Nationality	Designation		
i.					
ii.					
iii.					
iv.					
v.					
<b>NUMBER OF STAFF</b>					
<i>(Please include Financial Adviser's Representatives &amp; attach company's organisational structure)</i>					
	Senior Management	Supervisory Staff	Technical Advisor / Specialist	Others	Total Staff
<b>Malaysian</b>					
Bumiputera					
Chinese					
Indian					
Others					
<b>Non-Malaysian</b>					
<b>TOTAL</b>					
<b>Senior Management</b> - persons who decide or participate in the formulation of policy of the organisation and plan, organise and direct the interpretation and execution of policy. They are responsible for the organisation as a whole or for one or more departments in the company. Senior Management staff include Executive Director, Chief Executive Officer, General Manager, Company Secretary and Financial Controller/Chief Accountant.					
<b>Supervisory Staff</b> - persons supervising various activities or a particular activity of the organisation. Generally, manage and coordinate activities of staff under their charge, e.g. Branch Managers, Sub-Accountants, Credit Officers and Executives.					
<b>Technical Advisor/Specialist</b> - persons who advise Senior Management in an official or professional capacity on technical matters.					
<b>Others</b> - other than those classified under the 'Senior Management', 'Supervisory Staff' or 'Technical Advisor/Specialist' categories including personal assistants, typist, receptionists, drivers, security guards, clerical, administrative staff and cleaners.					
<b>FINANCIAL ADVISER'S REPRESENTATIVES (FAR)</b>					
<i>(If space provided is insufficient, please provide in a separate sheet)</i>					
Name	NRIC No.	Qualifications		Appointment Date	
i.					
ii.					
iii.					
iv.					
v.					
vi.					
vii.					

<b>PARTICULARS OF BRANCH OFFICE(S) - where applicable</b> <i>(If space provided is insufficient, please provide in a separate sheet)</i>			
	<b>Location</b>	<b>Address</b>	<b>Date of commencement of operation</b>
<b>i.</b>			
<b>ii.</b>			
<b>EXTERNAL AUDITOR</b>			
Name of Audit Firm :			
Engagement Partner :			
Address :			
Date of Appointment :			
<b>PROFESSIONAL INDEMNITY INSURANCE/TAKAFUL COVERAGE</b> <b><i>(Please attach a copy of the professional indemnity insurance/takaful coverage)</i></b>			
Name of Insurer/Takaful Operator:			
Amount of Cover :			
Details of Deductible :			
Period of Cover :			
<b>CORPORATE STRUCTURE</b> <b><i>(Applicable if applicant is part of group of companies)</i></b>			
Please furnish the corporate structure of applicant, i.e. ultimate and intermediate holding company, and explain in brief the business activity of each related company in a separate sheet of paper			
<b>PART 3: CHANGES TO THE EXISTING INTERNAL POLICIES AND PROCEDURES (IF ANY)</b>			
To submit amended internal policies and procedures that govern its overall business processes if there are changes to the existing policies. It shall contain among others:			
<ul style="list-style-type: none"> <li>- Standard operating procedures (SOP) including flowcharts on proper advice, handling of clients' monies and compliants handling;</li> <li>- Recruitment and selection process;</li> <li>- Performance management system that should provide clarity to employees on their expected roles and their competency development plan;</li> <li>- Employee misconduct and disciplinary procedures;</li> <li>- Information on the key systems (technology and infrastructure);</li> <li>- Information on the key controls; and</li> <li>- Information on the independent oversight functions.</li> </ul>			
<b>DECLARATION ON THE INFORMATION PROVIDED IN PARTS 1, 2 &amp; 3</b>			
On behalf of _____		<i>(Name of company)</i>	
I, _____		<i>(Name of CEO/Director)</i> <span style="float: right;"><i>(NRIC/Passport No):</i></span>	
declare that all information given in the forms and attached annexure(s) (if any) are true, correct and complete, and understand that if the company furnishes any information which is false, inaccurate, misleading or contains material errors or omissions, the approval may not be granted by Bank Negara Malaysia (Bank).			
The company will promptly notify the Bank in writing of any changes in the information the company has provided and supply any other relevant information which may come to light in the period during which this application is being considered by the Bank. The company acknowledges that the Bank may disclose any information provided in the performance of its statutory functions or otherwise as may be specifically authorised by law.			
With this, the application pursuant to section 9 of the Financial Services Act 2013 (FSA) / section 9 of the Islamic Financial Services Act 2013 (IFSA) is submitted for the consideration of the Bank.			
<b>Signature</b> _____			
Name :			
Designation: <input type="checkbox"/> CEO <input type="checkbox"/> Managing Director <input type="checkbox"/> Others <u>      <i>[Please specify]</i>      </u>			
Date : _____			
<b>Company's Official Stamp:</b>			