Application form for Standard Sandbox application
(fill up where applicable)

A. Applicant details	
Applicant 1: Fintech company	
Name of company	
SSM registration number	
Website URL	
Name of key management personnel[1] (e.g., CEO, CRO)	
Email address	
Phone number	
Mailing address	
Shareholders and shareholding structure	
Describe the nature and scale of your operations in Malaysia	
Provide details of high-skilled jobs that your company is creating in Malaysia	
Applicant 2: Financial institution	
Name of financial institution	
Name of designated officer (e.g., CEO or Head of Innovation)	
Email address	
Phone number	
Mailing address	
B. Information on the solution	
Describe the solution (i.e. features, design, process flow chart and target market or customers).	*(Please keep the response below 200 words. Additional information may be provided as supporting documents)*
Where the solution is intended for the purpose of Islamic finance services, describe the type of Shariah contract used and the relevant SAC resolution that approved the structure similar to the proposed solution. The application must be supplemented by the appointed Shariah committee or consultant's attestation and minutes of deliberation that the proposed solution complies with the existing SAC ruling or relevant requirements under the applicable policy document.	*(Applicant is required to submit at least the following information to the Bank:* *1. product description including name and features;* *2. product structure including transaction flows;* *3. types of Shariah contract(s) used; and* *4. assessment of compliance with the relevant SAC rulings and/ or Shariah principles relating to the product structure)*

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[1] An applicant is required to submit the curriculum vitae and a copy of the identification document of the key personnel for an application submitted individually by a fintech company as defined in paragraph 5.2.

Where the solution to be applied in relation to Islamic financial services involves areas which have not been deliberated by the SAC, the applicant must provide justification that the solution is in line with Shariah principles as deliberated and attested by the appointed Shariah committee or consultant.	

Eligibility criteria (as per paragraph 6.2)	
Criteria 1: Regulatory Impediment	
Identify the legal or regulatory requirements that are incompatible with or impede the proposed solution and the regulatory flexibilities needed to undertake the testing of the solution. The application may be supplemented by a legal opinion, if available, from an appropriate legal consultant/ practitioner.	
Criteria 2: Value Proposition	
Describe how the solution has the potential to improve accessibility, efficiency, and quality of financial services, or enhance the security and effectiveness of risk management in financial services.	
Criteria 3: Business Planning and State of Readiness	
Explain the readiness of the applicant's prototype and development timeline including an estimate on the readiness to provide an end-to-end demonstration of the proposed solution to the Bank.	
State the staff strength allocated to support testing in the sandbox and the roles and responsibilities of each staff. For fintech companies, this may include describing the broad governance structure (e.g. a proposed organisational chart, prospective Board or Senior Management candidates etc., as appropriate).	
State the applicant's current funding capacity (i.e. financial resources), shareholding structure and describe indicative plans for obtaining adequate funding moving forward (if any)	
Explain the business plan (e.g. marketing strategy) for the solution to be offered on a wider commercial scale.	

Criteria 4: Risk Management	
Describe the risks (including Shariah risk, where relevant) associated with the testing of the solution and identify appropriate risk mitigation measures/ safeguards	

C. Details of sandbox testing

State the expected duration of the testing	
Explain the intended key outcomes of the testing	
State the location of the IT infrastructure	

Other information (if relevant)

Describe the collaboration between the financial institution and fintech company (e.g. outsourcing of service, equity stake participation, joint venture etc.)	

D. Attestation (template samples)

Attestation by Shariah committee/ consultant for solution in relation to Islamic financial services[2] (if applicable)

Please tick whichever is applicable.

☐ I, on behalf of the appointed Shariah committee/ consultant of [name of applicant], hereby confirm that [name of solution] to be tested in the sandbox is in conformity with the prevailing rulings of the SAC.

☐ I, on behalf of the appointed Shariah committee/ consultant of [name of applicant], confirm that [name of solution] to be tested in the sandbox is in conformity with the Shariah principles in the absence of Shariah rulings made by the SAC in relation to [name of solution].

Name:

Designation:

Signature:

Date:

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[2] The applicants must provide the relevant information either at the point of application (if readily available) or as part of documentation submission for stage 2 assessment.

Attestation on fit-and-proper[3] (if applicable)

We hereby confirm that the key responsible person(s) of the partnering fintech company have been assessed to be fit and proper based on, at minimum, factors relating to:
 (i)   probity, personal integrity, and reputation;
 (ii) competency and capability; and
 (iii) financial integrity.

Name of CEO: Signature: Date:	Name of CRO: Signature: Date:

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[3] This requirement is only applicable to applications submitted by a financial institution that is partnering with a fintech company to test a joint solution in the Standard Sandbox. The attestation must be made by the CEO and CRO of the financial institution.