

Application form for Green Lane application

Part A: Application form to participate in the Green Lane

A. Details of applicants	
Contact representative	
Name of financial institution	
Name of designated officer (e.g. CEO or Head of Innovation)	
Email address	
Phone number	
Mailing address	
B. Risk management	
Elaborate how risk management, compliance and governance processes are integrated within the applicant's innovation process.	<p><i>Guidance: The information to be provided shall focus on the following risk elements:</i></p> <ol style="list-style-type: none"> 1. Market conduct and customer protection; 2. Cybersecurity, IT-related risks and data privacy; 3. Outsourcing and third-party reliance risks; 4. AML/CFT (including ML/TF risk assessment for introduction of new technology or business practices, e-KYC, name screening, transactions monitoring, etc); and 5. Shariah governance and Shariah risks
Provide a list ¹ of all the potential solutions to be registered and tested in the Green Lane together with the relevant details, including short description of the business model, target segment, list of potential regulatory impediments and planned date for testing.	
Provide an assessment on the aggregate cap of the expected financial losses for all potential solutions to be tested (e.g. RM xx or % of total exposure/ assets/ capital). The assessment shall be supplemented by the methodology used to derive the cap and why it is considered 'conservative'.	
C. Attestation on aggregate cap (template sample)	
We hereby confirm that the aggregate cap of the expected financial losses estimated for all potential solution projects to be tested in the Green Lane is assessed to be a conservative amount with minimal solvency impact to [name of FI].	

¹ If there are any changes to the information submitted, financial institutions must submit the updated information at least one month prior to registration of solution.

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

Part B: Application form for registration of individual solution

A. Applicant details	
Contact representative	
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).	<i>(Please limit the response to less than 200 words. Additional information may be provided as supporting documents)</i>
<p>Where the solution is to be applied in relation to Islamic financial services, describe the type of Shariah contract used and the relevant SAC resolution that approved the structure similar to the proposed solution. The information submitted by the applicant must be supplemented by the Green Lane participating institution's Shariah committee's attestation and minutes of deliberation that the proposed solution complies with the existing SAC ruling or requirements under the relevant policy documents.</p> <p>Where the solution to be provided 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 by the Green Lane participating institution's Shariah committee/ consultant.</p>	<p><i>(Applicant is required to submit at least the following information to the Bank:</i></p> <ol style="list-style-type: none"> <i>1. product description including name and features;</i> <i>2. product structure including transaction flows;</i> <i>3. types of Shariah contract(s) used; and</i> <i>4. assessment of compliance with the relevant SAC rulings and/ or Shariah principles relating to the product structure)</i>

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.	
Regulatory impediment	
Identify the specific legal or regulatory requirements that are incompatible with the proposed solution and the regulatory flexibilities needed to undertake the testing. The applicant shall include justification and may be supplemented by a legal opinion, if available, from an appropriate legal consultant/ practitioner.	
C. Business planning	
Explain the business plan (e.g. marketing strategy) for the solution to be offered on a wider commercial scale and the financial projection.	
State the resources (staff strength including their roles and responsibilities and expected funding) allocated to support testing in the Green Lane.	
D. Potential risks and safeguards	
Describe the risks (including Shariah risk, where relevant) associated with the testing and identify appropriate risk mitigation measures/ safeguards.	
E. Testing parameters	
State the number of customers targeted (note: shall not exceed the limit stipulated in paragraph 7.16)	
State the expected duration of the testing (note: shall not exceed the limit stipulated in paragraph 7.16)	
Explain the intended key outcomes of the testing, including a list of specific measures to determine the success or failure of the testing at the end of the testing period, and the proposed KPI(s) for Green Lane testing.	

F. Collaboration with fintech company (if applicable)	
Name of fintech company	
SSM registration number	
Website URL	
Name of key management personnel (e.g., CEO, CFO)	
Email address	
Describe the collaboration between the financial institution and fintech company (e.g. outsourcing of service, equity stake participation, joint venture etc.)	
G. Exit strategy	
Describe the exit and transition plan for customers in the Green Lane as well as the resolution plans in the event that the solution has to be discontinued.	
H. Attestation (template samples)	
Attestation by consultant/ Shariah committee for solution to be provided in relation to Islamic financial services (if applicable)	
<p><i>Please tick whichever is applicable.</i></p> <p><input type="checkbox"/> I, on behalf of the Shariah committee of [name of FI], hereby confirm that [name of solution] to be tested in the Green Lane is in conformity with prevailing rulings of the SAC.</p> <p><input type="checkbox"/> I, on behalf of the Shariah committee of [name of FI], confirm that [name of solution] to be tested in the Green Lane is in conformity with the Shariah principles in the absence of Shariah rulings made by the SAC in relation to [name of solution].</p> <p>Name:</p> <p>Designation:</p> <p>Signature:</p> <p>Date:</p>	
Attestation by CEO and CRO of participating institution	
<p>We hereby confirm that the following measures have been taken in relation to the new solution to be tested in the Green Lane:</p> <p>(i) ensured product-specific risks are comprehensively identified and mitigated accordingly. This includes, but is not limited to, credit risk, operational risk, underwriting risk, money laundering and terrorism financing risks and Shariah risk, where relevant;</p>	

- (ii) ensured adherence to the six principles specified in the Bank's policy document on Fair Treatment of Financial Consumers;
- (iii) ensured compliance with the Bank's policy document on Anti-Money Laundering, Countering Financing of Terrorism and Targeted Financial Sanctions for Financial Institutions (AML/CFT and TFS for FIs) and the Bank's foreign exchange rules if applicable;
- (iv) commit to fully indemnifying direct financial losses incurred by customers arising from non-performance of its new solution;
- (v) ensured the Board of Directors of the participating institution has oversight over the testing activities conducted by the participating institution in the sandbox through the Green Lane; and
- (vi) (if applicable) ensured 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:
 - (a) probity, personal integrity, and reputation;
 - (b) competency and capability; and
 - (c) financial integrity.

We solemnly and sincerely declare that all the information submitted above is true and [name of participating institution] understands that if we have furnished any information required which is false, inaccurate, misleading or contains material errors or omissions, Bank Negara Malaysia may revoke its approval granted for the participation in the Green Lane or terminate the testing of a registered solution.

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