

LABUAN FOUNDATIONS ACT 2010

LABUAN FOUNDATIONS REGULATIONS 2010

ARRANGEMENT OF REGULATIONS

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## LABUAN FOUNDATIONS ACT 2010

## LABUAN FOUNDATIONS REGULATIONS 2010

IN exercise of the powers conferred by section 80 of the Labuan Foundations Act 2010 [Act 706], the Minister, on the recommendation of the Authority, makes the following regulations:

**Citation and commencement**

1. (1) These regulations may be cited as the **Labuan Foundations Regulations 2010**.

(2) These Regulations come into operation on 15 December 2010.

**General requirements for documents lodged or filed with the Authority**

2. (1) Subject to subregulation (2), a document to be lodged or filed with the Authority pursuant to the Act or these Regulations shall be lodged or filed in the office of the Authority in Labuan and shall comply with the following requirements:

- (a) the document shall be on paper of medium weight, good quality and of International standard A4 size;
- (b) the document shall be clearly printed or typewritten or otherwise produced in a manner that is permanent and is possible to be reproduced by photographic means; and
- (c) except with the consent of the Authority, the document shall not be a facsimile, carbon, or photo copy.

(2) A person may lodge or file the documents required by the Authority under these Regulations through electronic means as may be provided by the Authority.

**Verification and certification of documents**

3. (1) For the purposes of the Act or these Regulations, a copy of any document which requires verification shall be verified by statutory declaration by a person authorized to lodge or file the form with the Authority declaring that he has compared the copy of the document with the original document and that it is a true copy of the document of which it purports to be a copy.

(2) For the purposes of the Act or these Regulations, a copy of any document lodged or filed electronically and requires verification shall be verified by the secretary of a Labuan foundation declaring that he has compared the copy of the document with the original document executed by the proper signatory.

**Affidavit and statutory declaration**

4. (1) Except as otherwise provided in the Act or in these Regulations, an affidavit or a statutory declaration sworn or declared for the purposes of the Act or these Regulations shall, on behalf of a Labuan foundation, be made by any of its council member, officer or secretary.

(2) Where an affidavit or a statutory declaration made pursuant to the Act or these Regulations purports to be sworn or declared at a place outside Malaysia, the affidavit or statutory declaration shall be sufficient for the purposes of the Act and these Regulations if it purports to be sworn or declared in accordance with the requirements of the law of that place.

**Signature of documents lodged or filed with the Authority**

5. Except as otherwise provided in the Act or in these Regulations, a document to be lodged or filed with the Authority shall be signed or authenticated by an officer or secretary of the Labuan foundation.

**Time for lodgement or filing of document**

6. Where a document is required by the Act to be lodged or filed with the Authority, and no time period within which the document is to be lodged or filed is specified, the document shall be lodged or filed within thirty days or within such further period as the Authority in special circumstances may allow after the happening of the event to which the document relates.

**Particulars to be provided in the forms**

7. (1) Subject to these Regulations, the forms as referred to in the third column of the First Schedule and set out in the Second Schedule shall be the forms to be used for the purposes described in the First Schedule.

(2) A form shall be completed in accordance with the instructions stated in the form.

(3) Where there is no form prescribed under these Regulations in respect of any application provided under the Act, the application shall be made in such manner as may be provided by the Authority from time to time.

(4) Where a form requires completion by the insertion, or the attachment to the form, of a document containing particulars or other matters referred to in the form, those particulars or other matters are prescribed as the particulars or other matters required under the provisions of the Act or these Regulations for the purposes for which the form is prescribed.

(5) Where a form requires the insertion of—

- (a) a name of a person, the name of that person shall be the name, in respect of a Malaysian citizen, that appears on his the identity card and, in respect of a non-citizen, that appears on his passport;

- (b) the particulars of the identification card number in respect of Malaysian citizen, as appears on his identification card; or
- (c) the particulars of the passport number in respect of a non-citizen, as appears on his passport.

### Payment of fees

8. (1) The fees payable to the Authority pursuant to section 70 of the Act shall be the fees as prescribed in the Third Schedule.

(2) The fees payable to the Authority in respect of the lodgement or filing of a document shall be paid at the time the document is lodged or filed.

(3) The Authority may specify by notice in writing the mode of payment for electronic lodgment or filing of the documents.

(4) Where a fee is payable for or in respect of the lodgement or filing of a document and the document is lodged or filed without payment of the fee, the document is deemed not to have been lodged or filed until the fee has been paid.

(5) Where a fee is payable for or in respect of any matter involving the doing of any act or thing by the Authority, the Authority has the power to refuse to do that act or thing until the fee has been paid.

### FIRST SCHEDULE

#### (Regulation 7)

#### FORMS

(1) <i>Section No.</i>	(2) <i>Description of Form</i>	(3) <i>Form No.</i>
subsection 14(1)	Application for registration of a Labuan foundation	1
subsection 14(1)	Declaration by a Labuan trust company as secretary	2
subsection 15(1)	Certificate of registration of a Labuan foundation	3
subsection 17(1)	Notice of changes of particulars of registration of a Labuan foundation	4
subsection 18(4)	Certificate of registration on change of name	5
section 22	Application to restore the name of a Labuan foundation which has been struck off	6
subsection 23(3)	Certificate of registration on redomiciliation of a foreign foundation	7
subsection 37(5)	Notice of disqualification of a foundation officer	8
section 39/section 42	Notice by officer/secretary of cessation of service	9
subsection 67(2)/ section 68	Declaration pursuant to dissolution of a Labuan foundation	10

SECOND SCHEDULE

(Regulation 7)

FORM 1

Labuan Foundations Act 2010

(Subsection 14(1))

APPLICATION FOR REGISTRATION OF A LABUAN FOUNDATION

To  
Director General  
Labuan Financial Services Authority  
Labuan, Malaysia

..... (name of the Labuan trust company) hereby makes an application for the registration of a Labuan foundation and states as follows:

1. The name of the foundation: .....
2. The date of charter: .....
3. The date of amendment to charter (if any): .....
4. Please state purposes and objects of the Labuan foundation:
  - (i) .....
  - (ii) .....
  - (iii) .....
5. Date of articles/Amendment to articles of Labuan foundation (if any):  
.....
6. The name and address of the Labuan trust company acting as secretary:  
.....  
.....
7. The address of the registered office of the Labuan foundation:  
.....  
.....
8. The duration for which the Labuan foundation is established:  
.....  
.....

Dated this ..... day of ..... in the year of .....

.....  
*Secretary*

Filed in the office of Labuan Financial Services Authority by— Name: Address: Telephone No.: Facsimile No.:	<i>For Office Use</i> Date of Registration: Receipt No.: Checked by:
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FORM 2

Labuan Foundations Act 2010

(Subsection 14(1))

DECLARATION BY A LABUAN TRUST COMPANY AS SECRETARY

..... (NAME OF LABUAN FOUNDATION)

To  
 Director General  
 Labuan Financial Services Authority  
 Labuan, Malaysia

I, ..... of ..... NRIC./Passport No. ....  
 do solemnly and sincerely declare that:

1. I am a \*Director/Secretary/Trust Officer of ..... (name of the Labuan trust company).
2. .... (name of the Labuan trust company) is the Labuan trust company named as secretary in the charter dated ..... of (name of foundation).
3. I have made due inquires and I am satisfied that all the conditions of the Labuan Foundations Act 2010 have been complied with in order that the foundation be a Labuan foundation.
4. 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 [Act 13].

Dated this ..... day of..... in the year of .....

Subscribed and solemnly declared by  
 .....  
 ..... at .....  
 in the State of .....  
 this ..... day of ..... in the year of .....

.....  
*Secretary*

Before me,  
 .....  
 (Magistrate, Commissioner for Oaths or Notary Public)

\* Delete whichever is inapplicable

Filed in the office of Labuan Financial Services Authority by— Name: Address: Telephone No.: Facsimile No.:	<i>For Office Use</i> Date of Registration: Receipt No.: Checked by:
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FORM 3

Labuan Foundations Act 2010  
(Subsection 15(1))

Registration No.:

[Empty box for registration number]

CERTIFICATE OF REGISTRATION OF A LABUAN FOUNDATION

This is to certify that ..... (name of the Labuan foundation) established under the proper law of ..... (name of country) has been registered with the Labuan Financial Services Authority and shall on and from this ..... day of ....., in the year of ..... be a registered Labuan foundation under the Labuan Foundations Act 2010.

Given under my hand and seal this ..... day of ..... in the year of .....

.....  
*For Labuan Financial Services Authority  
Federal Territory of Labuan  
Malaysia*

FORM 4

Labuan Foundations Act 2010  
(Subsection 17(1))

Registration No.:

[Empty box for registration number]

NOTICE OF CHANGES OF PARTICULARS OF A LABUAN FOUNDATION

To  
Director General  
Labuan Financial Services Authority  
Labuan, Malaysia

The Labuan foundation registered as ..... (name of the Labuan foundation) hereby gives notice that the changes specified below have been made to its particulars of registration:

1. Change in the name of the foundation:  
     Previous name: .....  
     New name: .....
2. Change in the date or articles to the charter: .....
3. Change in the purpose and objects:  
     Nature of previous purpose and objects: .....  
     Nature of purpose and objects now: .....
4. Change in the name and address of the secretary:  
     Previous secretary: .....  
     New secretary: .....

- 5. Change in the address to the registered office: .....
- 6. Change in the period for which the foundation was established:
- 7. Others (please specify): .....

Dated this .....day of ..... in the year of .....

.....  
*Officer*

Filed in the office of Labuan Financial Services Authority by— Name: Address: Telephone No.: Facsimile No.:	<i>For Office Use</i> Date of Registration: Receipt No.: Checked by:
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FORM 5

Labuan Foundations Act 2010  
(Subsection 18(4))

Registration No.:

CERTIFICATE OF REGISTRATION  
ON CHANGE OF NAME

This is to certify that ..... which was registered on the ..... day of ....., in the year of ..... as a Labuan foundation under the Labuan Foundations Act 2010 has changed its name to ..... and that the foundation is now known by that name with effect from the ..... day of ....., in the year of .....

Given under my hand and seal this ..... day of ..... in the year of .....

.....  
*For Labuan Financial Services Authority  
Federal Territory of Labuan  
Malaysia*



FORM 6

Labuan Foundations Act 2010  
(Section 22)

Registration No.:

[Empty box for Registration No.]

APPLICATION TO RESTORE THE NAME OF A LABUAN FOUNDATION WHICH HAS  
BEEN STRUCK OFF FROM THE REGISTER

To  
Director General  
Labuan Financial Services Authority  
Labuan, Malaysia

Application is now made to have ..... (name of the Labuan foundation)  
of ..... (registered office address) which was struck off from  
the register on the ..... day of ....., in the year of ..... be restored.

Dated this ..... day of ..... in the year of .....

.....  
\* Officer/Secretary

\* Delete whichever is inapplicable

Filed in the office of Labuan Financial Services Authority by— Name: Address: Telephone No.: Facsimile No.:	<i>For Office Use</i> Date of Registration: Receipt No.: Checked by:
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FORM 7

Labuan Foundations Act 2010  
(Subsection 23(3))

Registration No.:

[Empty box for Registration No.]

CERTIFICATE OF REGISTRATION  
ON REDOMICILIATION OF A FOREIGN FOUNDATION

This is to certify that ..... which was established in the country of  
..... on the ..... day of ....., in the year of ..... as a  
foundation, is redomiciled and registered on the ..... day of ....., in the year of  
..... under the Labuan Foundations Act 2010 and now to be known as .....

Given under my hand and seal this ..... day of ..... in the year of .....

.....  
For Labuan Financial Services Authority  
Federal Territory of Labuan  
Malaysia

FORM 8

Labuan Foundations Act 2010

(Subsection 37(5))

Registration No.:

[ ]

NOTICE OF DISQUALIFICATION OF A FOUNDATION OFFICER

..... (NAME OF LABUAN FOUNDATION)

We hereby give notice that with effect from the ..... day of ....., in the year of ..... the appointment of the officer +....., bearing the \*I/C No./ Passport No./Company No. ...., shall be disqualified from acting as an officer of a Labuan foundation due to the following reasons:

- (i) .....
- (ii) .....
- (iii) .....

Given under my hand and seal this ..... day of ..... in the year of .....

.....  
*For Labuan Financial Services Authority  
Federal Territory of Labuan  
Malaysia*

+ Insert name of officer  
\* Delete whichever is inapplicable

FORM 9

Labuan Foundations Act 2010

(Section 39/Section 42)

Registration No.:

[ ]

NOTICE BY OFFICER/SECRETARY ON CESSATION OF SERVICE

..... (NAME OF LABUAN FOUNDATION)

To  
Director General  
Labuan Financial Services Authority  
Labuan, Malaysia

I, +..... bearing the \*NRIC/Passport No.,  
....., the \*officer/secretary of the abovenamed Labuan foundation give  
notice of cessation of service effective from the ..... day of ....., in the  
year of .....

Dated this ..... day of ..... in the year of .....

.....  
\* *Officer/Secretary in Labuan*

+ Insert name of officer/secretary  
\* Delete whichever is inapplicable

FORM 10

Labuan Foundations Act 2010  
(Subsection 67(2)/section 68)

Registration No.:

[Empty box for Registration No.]

DECLARATION PURSUANT TO DISSOLUTION OF A LABUAN FOUNDATION

..... (NAME OF LABUAN FOUNDATION)

To  
Director General  
Labuan Financial Services Authority  
Labuan, Malaysia

I, ..... of ..... NRIC./Passport No. ....  
do solemnly and sincerely declare that:

1. I am the authorized person under subsection 67(2) of Labuan Foundation Act 2010 to undertake the dissolution of the above-named Labuan foundation.
2. .... (name of the Labuan trust company) is the Labuan trust company named as secretary in the charter dated ..... of ..... (name of foundation).
3. I have made due inquires into the affairs of the Labuan foundation and I am of the opinion that the Labuan foundation will be able to pay its debts in full upon its dissolution.
4. 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 [Act 13].

Dated this ..... day of ..... in the year of .....

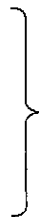
Subscribed and solemnly declared by

.....

..... at .....

in the State of .....

this ..... day of ....., in the year of .....



.....  
*Authorized Person*

Before me,

.....  
(Magistrate, Commissioner for Oaths or Notary Public)

\* Delete whichever is inapplicable

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Filed in the office of Labuan Financial Services Authority by— Name: Address: Telephone No.: Facsimile No.:	<i>For Office Use</i> Date of Registration: Receipt No.: Checked by:
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