



## FEDERAL SUBSIDIARY LEGISLATION

### LABUAN OFFSHORE TRUSTS ACT 1996 [ACT 554] P.U.(A) 164/99 LABUAN OFFSHORE TRUSTS REGULATIONS 1999

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26th April 1999  
27th April 1999

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#### ARRANGEMENT OF REGULATIONS

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IN exercise of the powers conferred by section 57 of the Labuan Offshore Trusts Act 1996 [Act 554], the Minister makes the following regulations:

### **Regulation 1. Citation**

These Regulations may be cited as the **Labuan Offshore Trusts Regulations 1999**.

### **Regulation 2. Forms**

- (1) The forms as referred to in the First Schedule and as specified in the Second Schedule shall be the forms to be used for the purposes of the Act.
- (2) Unless the Authority so requires, strict compliance with the forms specified in the Second Schedule is not necessary and substantial compliance is sufficient.

### **Regulation 3. Fees**

The fees payable to the Authority for the purposes of the Act shall be the fees as provided in the Third Schedule.

### **Regulation 4. Payment of fees**

- (1) The fees payable to the Authority in respect of the filing of a document shall be paid at the time the document is filed.
- (2) Where a fee is payable for or in respect of the filing of a document and the document is filed without payment of the fee, the document is deemed not to have been filed until the fee has been paid.
- (3) Where a fee is payable for or in respect of any matter involving the doing of any act or thing by the Minister or Authority, the Minister or Authority has the power to refuse to do that act or thing until the fee has been paid.

### **Regulation 5. General requirements for documents to be filed**

- (1) A document to be filed in pursuance of the Act or these Regulations shall be filed in the office of the Authority in Labuan.
- (2) A document to be filed shall comply with the following requirements:
  - (a) the document shall be on paper of medium weight, good quality and of International Sheet A4 size;
  - (b) the document shall be clearly printed or typewritten or otherwise produced in a manner that is permanent and will make possible a reproduction by photographic means; and
  - (c) except with the consent of the Authority, the document shall not be in the form of a facsimile, a

carbon copy or a photocopy.

(3) 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 declaring that he has compared the copy with the original document and that it is a true copy of the original document.

## **Regulation 6. Time period for filing of document**

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

### **FIRST SCHEDULE**

(Regulation 2)

#### **FORMS**

(1) <i>Section</i>	(2) <i>Particulars</i>	(3) <i>Form</i>
Subsection 12(3)/12(5)	Application for registration of an offshore trust	Form 1
Paragraph 12(3)(b)	Declaration by trust company as trustee	Form 2
Subsection 12(4)	Certificate of registration of offshore trust	Form 3
Subsection 12(7)	Notice of the existence of offshore trust and continuing trusteeship	Form 4
Subsection 12(6)	Notice of termination of an offshore trust	Form 5

### **SECOND SCHEDULE**

(Regulation 2)

#### **FORM 1**

(Subsection 12(3)/12(5))

#### **LABUAN OFFSHORE TRUSTS ACT 1996**

Offshore Trust Registration No.:

***APPLICATION FOR REGISTRATION OF AN OFFSHORE TRUST***

To  
Director-General  
Labuan Offshore Financial Services Authority  
Labuan, Malaysia

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

1. The name of the trust: .....
2. The date of creation of the offshore trust: .....
3. The name and address of the trust company acting as trustee:  
.....  
.....
4. The address of the registered office of the offshore trust:  
.....
5. The proper law of the offshore trust (name of country) shall be:  
.....

Dated this .....day of.....19 .....

.....  
*Trustee*

Filed in the office of Labuan Offshore Financial Services Authority by-  Name:  Address:  Telephone No.:  Facsimile No.:	For Registry's Use  Date of Registration:  Receipt No.:  Checked by:
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**FORM 2**

(Paragraph 12(3)(b))

**LABUAN OFFSHORE TRUSTS ACT 1996**

Offshore Trust Registration No.:

***DECLARATION BY TRUST COMPANY AS TRUSTEE***

..... (name of offshore trust)

To  
Director-General  
Labuan Offshore 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 trust company).
2. .... (name of the trust company) is the trust company named as trustee in the Trust Deed dated ..... of ..... (name of trust).
3. I have made due inquires and I am satisfied that all the conditions of the Labuan Offshore Trusts Act 1996 have been complied with in order that the trust be an offshore trust.
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.

Dated this .....day of.....19 .....

Subscribed and solemnly declared by	}	.....
.....	}	<i>Trustee</i>
..... at .....	}	
in the State of .....	}	
this .....day of .....19 .....	}	

Before me,

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

\* Delete whichever is inapplicable

Filed in the office of Labuan Offshore Financial Services Authority by-  Name:  Address:  Telephone No.:  Facsimile No.:	For Registry's Use  Date of Registration:  Receipt No.:  Checked by:
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**FORM 3**

(Subsection 12(4))

**LABUAN OFFSHORE TRUSTS ACT 1996**

Offshore Trust Registration No.:

***CERTIFICATE OF REGISTRATION OF OFFSHORE TRUST***





\* Delete whichever is inapplicable.

Filed in the office of Labuan Offshore Financial Services Authority by-	For Registry's Use
Name:	Date of Registration:
Address:	Receipt No.:
Telephone No.:	Checked by:
Facsimile No.:	

### THIRD SCHEDULE

(Regulation 3)

#### FEES PAYABLE TO THE AUTHORITY

	RM
1. Prescribed fee for registration of offshore trust under subsection 12(4)	750.00
2. Fee to be paid by the offshore trust for renewal of the certificate of registration	50.00

Made 10 April 1999.  
[S (41.00) 248/24/1-29 (SJ. 4); PN(PU<sup>2</sup>)567]

TUN DAIM ZAINUDDIN  
*First Minister of Finance*

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