

LABUAN TRUSTS ACT 1996

LABUAN TRUSTS REGULATIONS 2010

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LABUAN TRUSTS ACT 1996

LABUAN TRUSTS REGULATIONS 2010

IN exercise of the powers conferred by section 57 of the Labuan Trusts Act 1996 [Act 554], 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 Trusts Regulations 2010**.

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

General requirements for documents filed with the Authority

2. (1) Subject to subregulation (2), a document to be filed pursuant to the Act or these Regulations shall be 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 in the form of a facsimile, a carbon copy or a photo copy.

(2) A person may 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 a statutory declaration by a person authorized to 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 filed electronically and requires verification shall be verified by a Labuan trust company being a trustee of the Labuan trust 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 be made by a trustee of the Labuan trust.

(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 filed with the Authority

5. Except as otherwise provided in the Act or in these Regulations, a document to be filed with the Authority under the Act or these Regulations shall be signed or authenticated by a trustee of the Labuan trust.

Time for filing of document

6. Where a document is required by the Act to be filed with the Authority, and no time period within which the document is to be filed is specified, the document shall be 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 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 specified 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 prescribed by these Regulations 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 subsection 12(4) of the Act shall be as prescribed in the Third Schedule.

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

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

(4) 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.

(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.

Repeal, savings and transitional

9. (1) The Labuan Trust Regulations 1999 [*P.U. (A) 164/1999*] are repealed (referred to in these Regulations as the “repealed Regulations”).

(2) Notwithstanding subregulation (1)—

- (a) all fees paid or received under the repealed Regulations shall be deemed to have been paid or received under these Regulations;
- (b) any application made under the repealed Regulations for a license or registration to contravene the acceptable conditions, renewal, transfer or changes of such licence or registration, which are pending immediately before the date of the coming into operation of these Regulations shall, after the date of the coming into operation of these Regulations, be dealt with under the repealed Regulations and for such purposes it shall be treated as if these Regulations have not been made;
- (c) all licences, registration or approval issued or granted under the repealed Regulations shall, after the date of the coming into operation of these Regulations, continue to remain in full force and effect until

the licence, registration or approval expires, amended, suspended or cancelled under the repealed Regulations and for such purposes it shall be treated as if these Regulations has not been made; and

- (d) all transactions or dealings lawfully executed or entered into, and all business lawfully done, under or in accordance with the repealed Regulations by a person who is approved or registered under the repealed Regulations, with any other person, shall be deemed to have been lawfully and validly executed, entered into, or done, under and in accordance with these Regulations, and accordingly, any right or liability under such transactions or dealings, immediately before the coming into operation of these Regulations, shall be deemed to continue to be lawful and valid under these Regulations.

FIRST SCHEDULE
(Regulation 7)
FORMS

(1) <i>Section No.</i>	(2) <i>Description of Form</i>	(3) <i>Form No.</i>
subsection 12(3)/ subsection 12(5)	Application for registration of a Labuan trust/ changes to a Labuan Trust	1
paragraph 12(3)(b)	Declaration by a Labuan trust company as trustee	2
subsection 12(4)	Certificate of registration of a Labuan trust	3
subsection 12(7)	Notice of existence of a Labuan trust and continuing trusteeship	4
subsection 12(6)	Notice of termination of a Labuan trust	5

SECOND SCHEDULE
(Regulation 7)

FORM 1

Labuan Trusts Act 1996
(Subsection 12(3)/subsection 12(5))

Registration No.:

APPLICATION FOR REGISTRATION OF A LABUAN TRUST/CHANGES TO A
LABUAN TRUST

To
Director General
Labuan Financial Services Authority
Labuan, Malaysia

..... (name Labuan trust company) hereby makes an application for the registration of a Labuan trust/makes the following changes to an existing Labuan trust* and states as follows:

1. The name of the Labuan trust:

2. The type of the Labuan trust:

- Labuan purpose trust:
- Labuan special Trust:
- Labuan charitable trust:
- Labuan spendthrift/protective trust:

3. The date of creation of the Labuan trust:

4. The name and address of the Labuan trust company acting as trustee:

5. The address of the registered office of the Labuan trust:

6. The proper law of the Labuan trust shall be: (name of country)

7. **The name of the enforcer, if applicable:

Documentary evidence of the execution of the trust deed dated this day of,
 in the year of is attached.

Dated this day of in the year of

.....
Trustee

* Delete whichever is inapplicable
 ** Mandatory for purpose trust

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 Trusts Act 1996
 (Paragraph 12(3)(b))

Registration No.:

DECLARATION BY A LABUAN TRUST COMPANY AS TRUSTEE
 (NAME OF LABUAN TRUST)

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 trustee in the Trust Deed of (name of trust) dated on day of, in the year of
3. I have made due inquiries and I am satisfied that all the conditions of the Labuan Trusts Act 1996 have been complied with in order that the trust be a Labuan 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 [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

}
.....
Trustee

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 Trusts Act 1996
(Subsection 12(4))

Registration No.:

CERTIFICATE OF REGISTRATION OF A LABUAN TRUST

This is to certify that (name of Labuan trust) established under the proper law of (name of country) is registered under Labuan Trusts Act 1996 and on and from this day of in the year of shall be deemed as a registered Labuan trust.

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 Trusts Act 1996
(Subsection 12(7))

Registration No.:

[Empty box for Registration No.]

NOTICE OF EXISTENCE OF A LABUAN TRUST AND CONTINUING LABUAN TRUSTEESHIP

..... (NAME OF LABUAN TRUST)

To
Director General
Labuan Financial Services Authority
Labuan, Malaysia

..... (name of Labuan trust company) as trustee of the above-mentioned
Labuan trust gives notice that:

1. The trust is still in existence.
2. The date of the Trust Deed is:
3. The particulars of changes to the existence of the Labuan trust are:
.....
4. The name and address of the Labuan trust company acting as trustee is:
.....
5. The address of the registered office of the Labuan trust is:
.....
6. The proper law of the Labuan trust is:

Dated this day of in the year of

.....
Trustee

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

Labuan Trusts Act 1996
(Subsection 12(6))

Registration No.:

NOTICE OF TERMINATION OF A LABUAN TRUST

..... (NAME OF LABUAN TRUST)

To
Director General
Labuan Financial Services Authority
Labuan, Malaysia

We, (name of Labuan trust company) as trustee, gives notice that the abovementioned Labuan trust created in (name of place of creation of Labuan trust) was, from the day of, in the year of duly terminated.

We were the Labuan trust company acting as trustee of the said Labuan trust immediately prior to the commencement of the termination proceedings.

Dated this day of in the year of

.....
Trustee

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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Made 14 December 2010
[; PN(PU²)567]

DATO' SERI HAJI AHMAD HUSNI BIN MOHAMAD HANADZLAH
Second Minister of Finance

