

LABUAN FINANCIAL SERVICES AUTHORITY
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)

Circular No. : 167/2014/ALTC

Date : 08 July 2014

Datuk Chin Chee Kee
Chairman
Association of Labuan Trust Companies
c/o Noblehouse International Trust Ltd.
Level 1, Lot 7, Block F
Saguking Commercial Building, Jalan Patau-Patau
87000 Labuan F.T.

Yang Berbahagia Datuk,

**ENHANCEMENT OF TRUST FORMS AND INTRODUCTION OF NEW DATA
REQUIREMENT IN STATISTICAL MANAGEMENT SYSTEM (SMS)**

The above matter refers.

2. As part of Labuan FSA's continuous efforts and initiatives to improve the effectiveness and user-friendliness of our SMS system, several trust forms have been modified and enhanced to suit the current requirements based on concerns and feedbacks given by the Reporting Entities. Among the new enhanced version of SMS forms are as follows:-

- Introduction of new tabs : Non-Trading Activities by Country;
- Change of reporting period for Trust 4 form; and
- Additional data items requested in Trust 3 form.

Please refer to Appendix A for your easy reference.

3. Please be advised that with effect from Quarter 2, 2014 onwards, all Reporting Entities are required to use the new enhanced version of SMS forms for submission to Labuan FSA. In view of the enhancement made, please be informed that the submission deadline for Quarter 2, 2014 has been extended to 30 July 2014 instead of 15 July 2014.

4. Should you need further clarification and assistance pertaining to the above, please do not hesitate to contact the following officer:-

Matters	Contact Persons	Direct Lines (email)
Operational	Mohamad Ibrahim Abdul Hamid Jefri Md Jamri Yap Ye Li	087-591207 (ibrahim@labuanfsa.gov.my) 087-591368 (jefri@labuanfsa.gov.my) 087-591411 (yapyl@labuanfsa.gov.my)
IT Technical	Nickie Yapp Ahmad Yasir Rosdy	087-591389 (nickiey@labuanfsa.gov.my) 087-591353 (yasir@labuanfsa.gov.my)

5. Thank you for your continuous support and cooperation. Please disseminate the information to your members accordingly.

Kindly be guided accordingly.

Yours sincerely,

For and on behalf of Labuan FSA,

AZUDDIN JASIN

Director

Supervision and Enforcement Department

SUMMARY OF ENHANCEMENT FOR SMS TRUST FORMS

No	Description	Enhancement
1	Additional tab in Trust 2 - Labuan Companies Registered/Incorporated	to capture info on Non-Trading by Country. The report in Microsoft excel file submitted via email is no longer required.
2	Removal of the word "offshore" in all Trust forms	-
3	Amendment to Trust 4: Manpower	Change the formula and title in "Staff turnover during this period tab"
4	Amendment to Trust 4: Manpower	Change to "Staff as at period ending" from "Staff positioning at beginning of period"
5	New items in Trust 3: Balance Sheet	Additional data items to be included in the form.
6	New items in Trust 3: Profit & Loss account	Additional data items to be included in the form.

Trust 4: STAFF STRENGTH AND TURNOVER

As at: 30-Jun-2014

Status: Open

Staff as at Period Ending	Staff Turnover during this Period	Senior Management	Trust Officer	Internal Auditor	Compliance Officer	Suspicious Transaction Report
	Staff Turnover	Resignation/ Termination	New Recruits			
Senior Management (Not a Trust Officer)		0	0			
Senior Management Cum Trust Officer		0	0			
Trust Officer		0	0			
Supporting Staff		0	0			
General Staff		0	0			
Total		0	0			

Balance Sheet

		USD
Total Assets		
<i>Current assets</i>		
	<i>Cash and bank balance</i>	
	<i>Client's accounts</i>	
	<i>Amount due from related parties</i>	
	<i>Trade receivables (≤ 6 months)</i>	
	<i>Trade receivables (more than 6 months)</i>	
	<i>Other receivables, deposits and prepayments</i>	
	<i>Others</i>	
<i>Non-current assets</i>		
	<i>Property, plant and equipment</i>	
	<i>Investment in subsidiary</i>	
	<i>Investment in securities</i>	
	<i>Intangible assets</i>	
	<i>Others</i>	
Total Liabilities		
<i>Current liabilities</i>		
	<i>Short-term debt</i>	
	<i>Funds held in trust for clients</i>	
	<i>Amount due to related parties</i>	
	<i>Deferred Income</i>	
	<i>Other payables and accruals</i>	
	<i>Tax Provision</i>	
	<i>Others</i>	
<i>Long-term liabilities</i>		
	<i>Loans and borrowings</i>	
	<i>Amount due to related parties</i>	
Shareholders' funds		
	<i>Paid-up capital</i>	
	<i>Retained profit</i>	
	<i>Reserves</i>	

Profit & Loss

	USD
Income from operation	
<i>Secretarial</i>	
<i>Trustee</i>	
<i>Fund Administration</i>	
<i>Custodian</i>	
<i>Accounting</i>	
<i>Advisory</i>	
<i>Administrative</i>	
<i>Others</i>	
Non-operating income	
Expenses	
<i>Human resource costs</i>	
<i>Training expenses</i>	
<i>Bad and doubtful debts</i>	
<i>Sales and marketing costs</i>	
<i>Legal and professional services</i>	
<i>Fees paid to Labuan FSA</i>	
<i>Foreign exchange loss</i>	
<i>Other General and Administrative expenses</i>	
Profit before taxation	
<i>Taxation</i>	
Profit after taxation	