



## **UPDATE ON SYSTEM RESUMPTION – CORPORATE ONLINE REGISTRY AT LABUAN FSA (COR@L) SYSTEM**

As part of the COR@L system resumption plan, we are pleased to inform you that the first user acceptance test (UAT) from trust companies on COR@L system has been undertaken following the cybersecurity incident involving Labuan FSA. The UAT was conducted on 7 August 2023, assisted by Kensington Trust Labuan Limited and AMS Trust Company Limited at Labuan FSA's office.

Arising from the UAT results and feedback, the COR@L system has demonstrated successful functionality. Nevertheless, certain data discrepancy concerns have been highlighted that will require further attention. In this regard, Labuan FSA will continue to engage with ALTC members to address and resolve the concerns, and to further test the COR@L system.

We wish to thank the ALTC members for participating in the UAT and remain committed to continuing to respond to any issues or queries that arise from the COR@L resumption testing.

Thank you.

**Labuan Financial Services Authority**

**11 August 2023**