



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

Information Requirement under Section 279 (1) of the Financial Services Act 2013

Issued on: 28 June 2013

BNM/RH/CIR 015-1	Prudential Financial Policy Department	Information Requirement under Section 279 (1) of the Financial Services Act 2013
------------------	---	--

PART A OVERVIEW..... 1

1. Introduction..... 1

2. Applicability 1

3. Legal provision 1

4. Submission requirements..... 1

PART B INFORMATION TO BE SUBMITTED..... 2

BNM/RH/CIR 015-1	Prudential Financial Policy Department	Information Requirement under Section 279 (1) of the Financial Services Act 2013	Page 1/2
------------------	--	--	----------

PART A OVERVIEW

1. Introduction

1.1. The Financial Services Act 2013 (FSA) provides that no person shall hold 5% or more interest in shares of a licensed person without the prior approval of the Bank Negara Malaysia (BNM). Interest in shares includes direct and effective interest under Schedule 3 of the FSA. Section 279(1) further provides that a person who holds 5% or more of an effective interest in shares of a licensed person, but was not required to obtain an approval under section 45 of the repealed Banking and Financial Institutions Act 1989 (BAFIA) and section 67 of the repealed Insurances Act 1989 (IA) (hereinafter referred to as 'the affected shareholders') shall be deemed to be approved under section 90(3) of the FSA provided that he submits such documents or information as may be specified by the Bank.

2. Applicability

2.1 This document is applicable to all affected shareholders referred to in paragraph 1.1 above.

3. Legal provision

3.1. This document is issued pursuant to section 279(1) of the FSA.

4. Submission requirements

4.1. Affected shareholders shall submit the information as listed in Part B to Jabatan Penyeliaan Konglomerat Kewangan or Jabatan Penyeliaan Perbankan or Jabatan Penyeliaan Insurans dan Takaful (as applicable) no later than 31 December 2013.

BNM/RH/CIR 015-1	Prudential Financial Policy Department	Information Requirement under Section 279 (1) of the Financial Services Act 2013	Page 2/2
------------------	--	--	----------

PART B INFORMATION TO BE SUBMITTED

- 1 Name of shareholder.
- 2 Percentage of effective interest in shares in a licensed person, with details of the following:
 - i. the holding of ordinary and/or preference shares (if applicable); and
 - ii. the holding of shares held directly and indirectly. Indirect shareholding refers to any holding by any spouse, child, family corporate or parties acting in concert (as defined in the FSA).
- 3 Shareholder's nationality or country of domicile.
- 4 For a corporate shareholder:
 - i. the place of its establishment; and
 - ii. a description of its principal business activity.
- 5 A corporate shareholder (hereinafter referred to as "the company") who holds 50% or more effective interest in shares in a Licensed person, is also required to submit the following information:
 - i. name of its significant shareholders who hold more than a 5% interest in shares of the company and their respective shareholding percentage;
 - ii. list of the company's subsidiaries, associates and jointly controlled entities with a description of their principal business, place of establishment and shareholding percentage held by the company in these entities;
 - iii. a group structure chart (with percentage of shareholding) which clearly depicts the significant shareholders of the company, and the company's subsidiaries, associate and jointly controlled entities; and
 - iv. if the company is foreign financial institution, the name of the regulatory authority primarily responsible for the oversight of the company in its home jurisdiction.