

# **Application Kit: Conditional Approval for Single Family Office Incentive Scheme**

1st Issued: 12 June 2025  
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**APPLICATION KIT: CONDITIONAL APPROVAL FOR SINGLE FAMILY OFFICE  
(SFO) TAX INCENTIVE**

<b>Effective Date upon 1<sup>st</sup> Issuance</b>	12 June 2025
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**LIST OF REVISIONS**

<b>Revision Series</b>	<b>Revision Date</b>	<b>Effective Date of Revision</b>
1 <sup>st</sup> Revision	9 Oct 2025	9 Oct 2025

## **Application Kit: Conditional Approval For SFO Incentive Scheme**

1. This Application Kit outlines the relevant information and documents for the purpose of submitting an application to the Securities Commission Malaysia (SC) for the conditional approval for the SFO Incentive Scheme (Application).
2. The information in relation to the applicant and timing of submission is set out in Table 1. The relevant documents that must be submitted to the SC as part of the Application are set out in Table 2.
3. The relevant forms referred to in Table 2 below are available on the SC's website at <https://www.sc.com.my/development/single-family-office>.
4. Applications must be made to the SC via e-mail at [SFOScheme@seccom.my](mailto:SFOScheme@seccom.my)
5. The e-mail, including attachments, must not exceed 10 MB in size. Should submissions exceed this limit, please reach out to [SFOScheme@seccom.my](mailto:SFOScheme@seccom.my) for assistance.
6. In considering the Application, the SC may request additional documentation or information from time to time. Any amendments to the information submitted in the forms mentioned in Table 2 must be made by submitting new forms.

**TABLE 1: Applicant and timing for submission of Application**

<i>Type of Approval</i>	<i>Applicant</i>	<i>When to submit</i>
Conditional approval for single family office (SFO) incentive scheme	SFOV	Upon mandatory consultation with the SC or in parallel

**TABLE 2: Documents to be submitted as part of the Application**

Note: Where a certified true copy of a document is required, the document must be certified by a notary public or commissioner for oaths, unless otherwise specified herein.

<i>Entity</i>	<i>Required documents</i>
SFO Vehicle (SFOV)	<ul style="list-style-type: none"> <li>• Business plan comprising a comprehensive description of the family’s businesses, trusts, foundations and assets under management for injection into SFOV (covering both local and global). To include: <ul style="list-style-type: none"> <li>➢ Investment philosophy and business activity</li> <li>➢ Group structure and governance framework, showing all layers of holding companies starting from SFOV and tracing to the ultimate owners;</li> <li>➢ Provide a family tree to demonstrate members of single family are lineal descendants of a single ancestor including the spouses and children of these individuals;</li> <li>➢ Illustration of structure showing that the SFOV is wholly owned, directly or indirectly, by one or more individuals, all of whom are members of a single family (the relationship between the SFOV and the ultimate beneficial owner of the single family);</li> </ul> </li> <li>• Certified true copy of certificate of incorporation</li> <li>• Certified true copy of latest Companies Commission of Malaysia (SSM) Profile</li> <li>• If available, curriculum vitae of shortlisted candidates to be hired as full-time employees of the SFOV: <ul style="list-style-type: none"> <li>➢ The investment professional</li> <li>➢ The other full-time employee or director</li> </ul> </li> <li>• Confirmation letter by a financial institution licensed by Bank Negara Malaysia on successful bank account opening for the SFOV and enhanced customer due diligence checks had been done on the SFOV</li> <li>• Service Level Agreement or Investment Management Agreement with SFO Management Company (SFO MC)</li> </ul>

<i>Entity</i>	<i>Required documents</i>
	<ul style="list-style-type: none"> <li>• Legal opinion by a lawyer may be required to: <ul style="list-style-type: none"> <li>➢ Verify the relationship between the prospective applicant to the SFOV and SFO MC particularly in cases involving complex ownership structures, to confirm the ultimate beneficial owner.</li> <li>➢ Ensure the SFO MC is a related company of the SFOV and are exempted from licensing requirements under the <i>Capital Markets and Services Act 2007</i></li> </ul> </li> <li>• If the SFOV is owned by a trust: Trust deed of the trust</li> <li>• If the SFOV is owned by an entity that is a holding company or any entity other than a trust: document showing that the entity is directly or indirectly held by the single family</li> <li>• <i>Form FO-1: Conditional Approval Form for SFO Tax Incentive Scheme</i></li> <li>• <i>Form FO-2: Declaration Form on Family Members of Ultimate Beneficial Owner</i></li> <li>• Certified true copy* of birth certificate or marriage certificate to show proof of relationship between each family member listed in Form FO-2 (except the Principle of the SFO)</li> <li>• Certified true copy* of passport or Malaysian NRIC of family members listed in Form FO-2, only where direct lineage is clearly evidenced (same family name)</li> <li>• Where applicable, completed letter for Foreign Exchange Flexibilities for Forest City Special Financial Zone (available upon consultation)</li> </ul> <p><i>*These copies require certification by a commissioner for oaths, or by a notary public for foreign families</i></p>
SFO MC	<ul style="list-style-type: none"> <li>• Certified true copy of certificate of incorporation</li> <li>• Certified true copy of latest SSM Profile</li> </ul>

<b><i>Entity</i></b>	<b><i>Required documents</i></b>
For both (SFOV and SFO MC)	<i>Conditional Approval for Single Family Office (SFO) Scheme: Submission Checklist</i>