

**Form 1: Application for registration as a Recognized Market Operator (RMO)**

**General Instructions**

1. This application for registration as a RMO consists of two parts:
2. Part 1: About the Applicant; and
3. Part 2: About the Recognized Market.
4. The application process for registration will involve the following stages:

|  |  |
| --- | --- |
| Stage 1 | **Consultation**Potential applicants intending to apply must send an email to RMO.Registrations@seccom.com.my to request for a consultation with the Securities Commission Malaysia (SC). The preliminary consultation with the SC will not be considered a formal application for registration but merely an engagement session to ensure that the potential applicant is aware of SC’s application requirements and procedures. |
| Stage 2  | **Submission**The applicant must submit the relevant application forms together with a cover letter and annexures. These documents must be submitted to the SC in both physical and electronic forms. The electronic copy is to be submitted to RMO.Registrations@seccom.com.my and the physical copy is to be submitted to the address set out in paragraph 19.01 of the *Guidelines on Recognized Markets* (RMO Guidelines). The application must be accompanied with an application fee of RM5,000 as prescribed under *Capital Markets and Services Regulations 2012*. Payment should be made via SC’s electronic payment hub, also known as e-PATH at <https://path.sc.com.my/> |
| Stage 3 | **Assessment**Assessment by the SC will commence upon the complete submission of all required documents and information by an applicant. Where necessary, the SC may request for further clarification and other relevant or additional information and documentation to be submitted within such period as the SC may specify. If the SC does not receive an adequate response within the specified timeline, the SC will not proceed with the assessment and return the application. |
| Stage 4 | The SC will inform the applicant of the SC’s decision on the application after completing its assessment.  |

1. In making an application, the applicant must take into consideration the relevant SC’s Guidelines including but not limited to the following:-
2. RMO Guidelines;
3. *Guidelines on Prevention of Money Laundering and Terrorism Financing for Reporting Institutions in the Capital Market* (AML Guidelines);
4. *Guidelines on Implementation of Targeted Financial Sanctions relating to Proliferation Financing for Capital Market Intermediaries*;
5. *Guidelines on Management of Cyber Risk*; and
6. Any other relevant regulations or requirements.
7. Please ensure that the information provided in this application and appendices is complete, valid and accurate.
8. Please label supporting documents or annexures clearly to facilitate our assessment.
9. All questions must be answered. If a question is not applicable, please mark ‘N.A’ in the space provided. Should there be insufficient space for your answers, please use separate sheets of paper and clearly mark each separate sheet of paper with the relevant section number.
10. Please tick (√) in the relevant boxes where appropriate.
11. If there are any changes in the information furnished in the application prior to the SC giving its approval, the applicant must notify the SC immediately.
12. This application must be signed by at least two directors of the applicant and must be accompanied by the relevant documents required to complete the application.
13. An applicant must not have been rejected to be registered as an RMO in the last 12 months prior to submitting a new application to the SC.
14. An applicant may inform the SC in writing of their intention to withdraw its application for registration at any time prior to the SC informing its decision on the application. However, the application fee will not be refundable to the applicant.
15. The submission of a complete application does not automatically qualify for registration of a recognized market operator.

|  |
| --- |
| **Declaration** |
| We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereby declare that— |
|  *(Full name) (Full name)* |
| 1. We make this declaration as the directors of the applicant; and  |
| 2. The information provided in this application and appendices, is true, correct and complete. |
| ………………………………………… | ………………………………………… |
| Signature (Director) | Signature (Director) |
| Name: | Name: |
| NRIC No / Passport No: | NRIC No/ Passport No: |
| Date: | Date: |

**Part 1: About the Applicant**

*General information about the Applicant*

|  |
| --- |
| 1.1: PROFILE OF APPLICANT (CORPORATION)  |
| **A: Corporation details** |
| Name |  |
| Country of incorporation |  |
| Company registration number |  |
| Date of incorporation |  |
| Website address \**(Yes / No / Being developed)* |  |
| **B: Contact Details** |
| Registered address |  |
| E-mail address |  |
| Contact no | Office:  | Mobile: | Fax: |
| Business address |  |
| E-mail address |  |
| Contact no | Office:  | Mobile: | Fax: |
| **C: Corporation Status** |
| [ ]  Privately held | [ ]  Publicly listed |  |
| [ ]  Publicly held | [ ]  Others *(please specify)*:  |  |
| **D: Share Capital (RM)** |
| Total paid-up share capital  |  |
| Total reserves (where applicable) |  |
| Total equity and shareholders’ funds |  |
| Is the applicant fit and proper according to the RMO Guidelines [ ]  Yes [ ]  No |
| **E: Documents Required - Attach certified true copies of the following (where applicable):** |
| * Certificate of incorporation / registration
* Constitution, Memorandum or articles of association, partnership agreement or any constituent document
* Most recent audited financial statements or certified management accounts (if the audited financial statements are unavailable)
* Annual return or equivalent
* Return for allotment of shares form (Section 78 of the *Companies Act 2016* (CA))
* Notification of change in the register of Directors, Managers and Secretaries (Section 58 of the CA)
 |
| *Please tick the box to confirm that the documents are attached.* [ ]  Attached |

|  |
| --- |
| 1.2: SHAREHOLDERS, PARTNERS, AND CONTROLLERS |
| A. Shareholders / Partners*Note: Please provide details of all shareholders / partners of the applicant company up to the ultimate shareholder(s) / beneficial owner(s) partner(s). In the case of a limited liability partnership (LLP), please provide your capital contribution instead.* |
| Individual  |
| Name  | Number of Shares | Percentage (%)  | Type of Shares (Ordinary or Preference Shares) |
|  |  |  |  |
| *Note: Please provide details of individuals who have shareholding or voting rights in the applicant company. Please provide the details for all shareholders / partners / beneficial owner(s) by filling up and duplicating the row for each individual shareholder / partner / beneficial owner(s). Beneficial owner is as defined in the AML Guidelines.* |
| Corporation |
| Name  | Number of Shares | Percentage (%)  | Type of Shares (Ordinary or Preference Shares) |
|  |  |  |  |
| *Note: Please provide details of any corporation that holds 5% or more of the applicant’s shares. Please provide the corporation’s shareholding structure by filling up and duplicating the row for each corporation supported by any official documents.* |
| B: Shareholder / Partner Details |
| Individual  |
| Name |  |
| Nationality |  |
| NRIC No / Passport No |  |
| Date of Birth *(dd/mm/yy)* |  |
| Residential address |  |
| E-mail address |  |
| Contact No | Office:  | Mobile: | Fax: |
| Please indicate if the individual has prior experience in a regulated entity in Malaysia (e.g. bank, insurance company, etc.) [ ]  Yes [ ]  No*If yes please fill the following:* |
| Name of Organisation |  |
| Duration and Year of Service |  |
| Position Held |  |
| Corporation |
| Name |  |
| Business Registration / Incorporation Number  |  |
| Place of incorporation |  |
| Business address |  |
| E-mail address |  |
| Contact No | Office:  | Mobile: | Fax: |
| Have you conducted fit and proper assessment on the shareholders according to the RMO Guidelines  [ ]  Yes [ ]  No |
|  |
| **C: Controller Details***Controller is as defined in the RMO Guidelines*  |
| **Individual** |
| Name |  |
| Nationality |  |
| NRIC No /Passport No |  |
| Date of Birth *(dd/mm/yy)* |  |
| Residential address |  |
| E-mail address |  |
| Contact No | Office:  | Mobile: | Fax: |
| Please indicate if the individual has prior experience in a regulated entity in Malaysia (e.g. bank, insurance company, etc.) [ ]  Yes [ ]  No*If yes please fill the following:* |
| Name of Organisation |  |
| Duration and Year of Service |  |
| Position Held |  |
| **Corporation** |
| Name |  |
| Business Registration / Incorporation Number  |  |
| Place of incorporation |  |
| Business address |  |
| E-mail address |  |
| Contact No | Office:  | Mobile: | Fax: |
| Have you conducted fit and proper assessment on the Controllers according to the RMO Guidelines  [ ]  Yes [ ]  No |
| *Note: Please provide the details for all shareholders / partners by filling up and duplicating the table for each direct shareholder / partner* |
| **D: Documents Required - Attach copies of the following:** |
| * For Individuals: Certified true copy of the National registration identity card (NRIC) for Malaysian citizen or passport details (for non-Malaysian citizen)
* For Corporation: Certified true copy of the certificate of incorporation / registration or any other documents issued by Companies Commission Malaysia.
* Please provide an organisation chart showing the applicant and its relationship with its shareholder/ partner and up to its ultimate shareholder(s)/partner(s)
 |
| * *Please tick the box to confirm that the documents are attached* [ ]  Attached
 |

**Part 1A: Directors**

|  |
| --- |
| **1A: DIRECTORS**  |
| **A: Personal Details** |
| Name |  |
| Gender | [ ]  Male  | [ ]  Female |
| Date of Birth *(dd/mm/yy)* |  |
| Age |  |
| Nationality |  |
| NRIC No / Passport No |  |
| Designation |  |
| Residential address |  |
| E-mail address |  |
| Contact No | Office:  | Mobile: | Fax: |
| Please indicate if the individual has prior experience in a regulated entity in Malaysia (e.g. bank, insurance company, fund manager, stockbroking company, etc.)[ ]  Yes [ ]  No *If yes please fill the following:* |
| Name of Organisation |  |
| Duration and Year of Service |  |
| Position Held |  |
| Have you conducted fit and proper assessment on Directors according to the RMO Guidelines  [ ]  Yes [ ]  No |
| *Please provide the details for all directors by filling up and duplicating the table for each director*  |
| **B: Documents Required - Attach copies of the following:** |
| * For Individuals: Certified true copy of the national registration identity card (NRIC) (for Malaysian citizen) or passport details (for non-Malaysian citizen)
* Resume, qualifications and experience of the individual
 |
| *Please tick the box to confirm that the documents are attached* [ ]  Attached |

**Part 1B: Responsible Person**

*The Applicant must appoint at least one responsible person who is primarily responsible for the operations and financial management of the recognized market. The responsible person will be the main contact person for liaising with the SC and performing any duty as may be directed by the SC.*

|  |
| --- |
| **1B: RESPONSIBLE PERSON** |
| **A: Personal Details**  |
| Name |  |
| Gender | [ ]  Male  | [ ]  Female |
| Date of Birth *(dd/mm/yy)* |  |
| Age |  |
| Nationality |  |
| NRIC No / Passport No |  |
| Designation |  |
| Residential address |  |
| E-mail address |  |
| Contact No | Office:  | Mobile: | Fax: |
| Please indicate if the individual has prior experience in a regulated entity in Malaysia (e.g. bank, insurance company, fund manager, stockbroking company, etc.) [ ]  [ ]  Yes [ ]  No*If yes please fill the following:* |
| Name of Organisation |  |
| Duration and Year of Service |  |
| Position Held |  |
| Have you conducted fit and proper assessment on Directors according to the RMO Guidelines  [ ]  Yes [ ]  No |
| *Please duplicate this table and provide the details if there is more than one responsible person* |
| **B: Documents Required - Attach copies of the following:** |
| * Certified true copy of the National registration identity card (NRIC) for Malaysian citizen or passport details (for non-Malaysian citizen)
* Resume, qualifications and experience of the individual
 |
| *Please tick the box to confirm that the documents are attached* [ ]  Attached |

**Part 1C: Chief Executive**

|  |
| --- |
| **1C: Chief Executive**  |
| **A: Personal Details**  |
| Name |  |
| Gender | [ ]  Male  | [ ]  Female |
| Date of Birth *(dd/mm/yy)* |  |
| Age |  |
| Nationality |  |
| NRIC No / Passport No |  |
| Designation |  |
| Residential address |  |
| E-mail address |  |
| Contact No | Office:  | Mobile: | Fax: |
| Please indicate if the individual has prior experience in a regulated entity in Malaysia (e.g., Bank, Insurance Company etc) [ ]  Yes [ ]  NoIf yes please fill the following: |
| Name of Organisation |  |
| Duration and Year of Service |  |
| Position Held |  |
| Have you conducted fit and proper assessment on Chief Executive Officer according to the RMO Guidelines  [ ]  Yes [ ]  No |
| **B: Documents Required - Attach copies of the following:** |
| * Certified true copy of the national registration identity card (NRIC) (for Malaysian citizen) or passport details (for non-Malaysian citizen)
* Resume, qualifications and experience of the individual
 |
| *Please tick the box to confirm that the documents are attached* [ ]  Attached |

**Part 1D: Compliance Officer**

*Compliance Officer is as defined in the RMO Guidelines*

|  |
| --- |
| **1D: COMPLIANCE OFFICER** |
| **A: Personal Details**  |
| Name |  |
| Gender | [ ]  Male  | [ ]  Female |
| Date of Birth *(dd/mm/yy)* |  |
| Age |  |
| Nationality |  |
| NRIC No / Passport No |  |
| Designation |  |
| Residential address |  |
| E-mail address |  |
| Contact No | Office:  | Mobile: | Fax: |
| Please indicate if the individual has prior experience in a regulated entity in Malaysia (e.g. bank, insurance company, etc.) [ ]  Yes [ ]  NoIf yes please fill the following: |
| Name of Organisation |  |
| Duration and Year of Service |  |
| Position Held |  |
| Have you conducted fit and proper assessment on Compliance Officer according to the RMO Guidelines  [ ]  Yes [ ]  No |
| **B: Qualifications and Experience**  |
| **Qualification** |
| Qualification Type | Year | Educational Institution /Professional Body | Degree / Diploma / Certificate / Others |
|  |  |  |  |
|  |  |  |  |
| **Work Experience** |
| Period (Year – Year) | Designation | Full Name of Organisation | Description, Duties and Responsibilities |
|  |  |  |  |
| **C: Documents Required - Attach copies of the following:** |
| * Certified true copy of the national registration identity card (NRIC) (for Malaysian citizen) or passport details (for non-Malaysian citizen)
* Resume, qualifications and experience of the individual
 |
| *Please tick the box to confirm that the documents are attached* [ ]  Attached |

**Part 1E: Declaration (Individual)**

*Declaration by all directors, chief executive, responsible person(s) and compliance officer of the Applicant*

|  |
| --- |
| 1E: DECLARATION BY DIRECTORS, CHIEF EXECUTIVE, RESPONSIBLE PERSON(S) AND COMPLIANCE OFFICER OF THE APPLICANT  |
| I \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, NRIC No / Passport No: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ declare that I am a director / chief executive / responsible person / compliance officer (*delete whichever non-applicable*) of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“the Applicant”). |
|  I hereby further declare that I have—  |
| 1. Within the past 10 years, in Malaysia or elsewhere: |
| 1. Been charged with or convicted in Malaysia or overseas, of any civil and/or criminal offence relating to dishonesty, fraud, misleading or deceptive conduct?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)* |
| 1. Been charged with or convicted in Malaysia or overseas, of any offence for which I was sentenced to, or liable to be sentenced to, a term of imprisonment (even if you were not imprisoned)

[ ]  No [ ]  Yes *(If “Yes”, please specify details)* |
| 1. Been charged with or convicted of an offence or subject to a proceeding under the securities laws or any law within or outside Malaysia relating to capital market?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)* |
| 1. Been banned in Malaysia or overseas from providing financial and/or capital market services or acting as a director of a body corporate or being involved in the management of a body corporate or unincorporated entity?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)* |
| 1. Been subject to any form of disciplinary proceedings or actions by any professional or regulatory body?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)* |
| 1. Entered into a compromise or arrangement with creditors, or a petition presented in a court for bankruptcy?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)*  |
| …………………………………………SignatureDate (*dd/mm/yy*): |
| ***Please provide the signed declarations of all directors, chief executive, responsible person(s) and compliance officer by filling up and duplicating the table for each director, chief executive, responsible person and compliance officer of the applicant.*** |

**Part 1F: Declaration (Applicant)**

*Declaration by directors of the applicant on behalf of the applicant*

|  |
| --- |
| 1F: DECLARATION BY DIRECTORS OF THE APPLICANT  |
| We \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, NRIC No/ Passport No: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, NRIC No/ Passport No: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_declare that we are the directors of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“the Applicant”). |
| We further declare on behalf of the Applicant that the Applicant have—  |
| 1. Within the past 10 years, in Malaysia or elsewhere: |
| 1. Been charged with or convicted of in Malaysia or overseas, of any civil and/or criminal offence relating to dishonesty, fraud, misleading or deceptive conduct?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)* |
| 1. Been charged with or convicted in Malaysia or overseas, of any offence for which it was sentenced to, or liable to be sentenced to, a term of imprisonment (even if you were not imprisoned)

[ ]  No [ ]  Yes *(If “Yes”, please specify details)* |
| 1. Been charged with or convicted of an offence or subject to a proceeding under the securities laws or any law within or outside Malaysia relating to capital market?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)* |
| 1. Been banned in Malaysia or overseas from providing financial and/or capital market services?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)* |
| 1. Been subject to any form of disciplinary proceedings or actions by any professional or regulatory body?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)* |
| 1. Entered into a compromise or arrangement with creditors or members, or a petition presented in a court for winding up?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)*  |
| 1. Had a receiver and manager been appointed in respect of any assets or properties of the Applicant?

[ ]  No [ ]  Yes *(If “Yes”, please specify details)*  |
| (1)…………………………………………SignatureDate (*dd/mm/yy*): |
| (2)…………………………………………SignatureDate (*dd/mm/yy*): |
| ***The directors to sign Declaration Part 1E should be the same as the directors who sign the Declaration form on Page 4 of this Application Form.***  |

**Part 2: About the Recognized Market**

 *General information about the Recognized Market*

|  |
| --- |
| **A: RMO Platform Details**  |
| Type of RMO Platform | [ ]  Shariah-Compliant Equity Crowdfunding (ECF) [ ]  Shariah-Compliant Peer-to-Peer (P2P) financing *(Proposed platform is required to host Islamic investment Notes only)*[ ]  Mid-Tier/ Public Listed Companies P2P financing *(Proposed platform is required to host investment notes or Islamic investment notes with minimum fundraising sjze of RM5 million]*)[ ]  Digital Asset Exchange (DAX) - Order Book model[ ]  DAX - Digital Broker model [ ]  e-Services Platform (e-SP)[ ]  Property Crowdfunding (PCF) [ ]  General (Gen) |
| Name of RMO Platform |  |
| **B: Company and People** |
| Please provide the SC with the following:- A comprehensive and detailed proposal, which should generally include, but not limited to, the following:  1. Board’s composition, management and organisational structure, indicating the actual and the projected staff strength as well as any outsourcing arrangements (as a provider and a client);
2. Value proposition;
3. Business plan for the next five years, detailing, among others, the opportunities identified, market analysis, target market (including prospective issuers and investors, where applicable), objectives, strategies, and execution plan;
4. A five-year financial projection (a profit and loss forecast), with basis for each assumption;
5. Fees and charges; and
6. Regulatory approval (for e-SP application) – Evidence of the applicant’s authorisation to operate a market or conduct a business of a regulated activity in the relevant jurisdictions, including a copy of any conditions imposed on the applicant’s market operations and conduct of regulated activity.
 |

|  |
| --- |
| **C: Risk and Compliance** |
| 1. The applicant to provide details of its governance, framework, policies and procedures demonstrating compliance with the relevant chapters of the following;-
* RMO Guidelines;
* AML Guidelines;
* *Guidelines on Implementation of Targeted Financial Sanctions relating to Proliferation Financing for Capital Market Intermediaries;*
* *Guidelines on Islamic Capital Market Products and Services* (where applicable); and
* Any other relevant regulations or requirements.
1. The applicant to also provide the SC with its process to manage clients’ assets in the event of registration withdrawal or winding up / receivership.
 |
| **D: Systems** |
| 1. The applicant to provide the SC with governance, framework, policies and procedures demonstrating compliance with the *Guidelines on Management of Cyber Risk*; and
2. The applicant to provide the SC with a declaration in relation to compliance with the above guidelines.
 |
| **E: Third-party attestation** |
| 1. The applicant must submit a validation from a third-party validator on its operational policies and procedures to support its application.
2. The requirements on the engagement of third-party validators is provided in Appendix 3 of the RMO Guidelines.
 |
| **F: Other Information** |
| Is there any other information which the applicant considers necessary relevant in the assessment of this application?  |
| [ ]  Yes [ ]  No |