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**DOCUMENTS TO BE SUBMITTED FOR CERTIFICATION FROM THE SC IN RESPECT OF TAX EXEMPTION FOR THE ISLAMIC FUND MANAGEMENT INDUSTRY**

This document contains the following:

1. **Section A**: Application form for certification from the SC in respect of Tax Exemption for the Islamic Fund Management Industry;
2. **Section B**: Documents required to be submitted to the SC; and
3. **Section C**: Declaration.

**Section A: Application Form**

(Please complete the form and submit together with the supporting documents required as set out in Section B)

|  |  |  |
| --- | --- | --- |
| Name of Fund Management Company | : |  |
| Licensing Number | : |  |
| Financial Year End | : |  |
| Year of Assessment | : |  |
| Income Tax Reference Number | : |  |
| Name of Contact Person of Fund Management Company | : |  |
| Contact Number | : |  |
| Fax Number | : |  |
| E-mail | : |  |

Kindly provide the list of Islamic fund managed below:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Name of Fund | Please specify the fund (i.e. unit trust fund/ exchange traded fund, wholesale fund, closed-end fund, real estate investment trust, business trusts, private retirement scheme or private mandate) | Managing for Local/ Foreign Investors (please specify) |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

*If there is insufficient space in the application form to give the required information, the information is to be given in a separate annexure.*

**Section B: Documents required to be submitted to the SC**

|  |  |
| --- | --- |
| **Documents** | **SC’s internal use** |
| (A) Written declaration by the fund management company in the format as specified in Section C.  (B) Written confirmation by the Shariah adviser that the fund has been managed in accordance with Shariah principles\*. |  |

*Note:*

*\*This document is not applicable to the fund management company managing a unit trust fund, exchange-traded fund, wholesale fund, real estate investment trusts, business trust and private retirement scheme****.***

**Section C: Declaration**

*(The declaration must have two signatories signed by the Director and the Compliance Officer of the fund management company pursuant to the authority granted by the resolution of the Board of Directors of the fund management company)*

**[Company Letterhead]**

Chairman

Securities Commission Malaysia

3 Persiaran Bukit Kiara

Bukit Kiara

50490 Kuala Lumpur

(Attention: Islamic Capital Market Development)

Dear Sir

**APPLICANT** (*name of fund management company)*

We, …. (*name of fund management company)*] …., confirm, that, after having made enquiries as were reasonable in the circumstances, have reasonable grounds to believe and do believe that, the information which is provided to the Securities Commission Malaysia (SC) in the application for the certification in respect of tax exemption provided for the Islamic fund management industry, is not false or misleading and contains no material omission.

We hereby declare that:

(i) the application is in full compliance with the conditions as specified in the following tax orders\*:

1. Income Tax (Exemption) (No. 6) Order 2021 *[P.U. (A) 282/2021];*
2. Income Tax (Exemption) (No. 7) Order 2021 *[P.U. (A) 283/2021];* and
3. Income Tax (Exemption) (No. 8) Order 2021 *[P.U. (A) 284/2021];*

(ii) the Islamic fund management business/ portfolio management\* is undertaken in accordance with Shariah principles\*\*;

(iii) we have conducted the fund management services for the Islamic fund listed in the application in Malaysia;

(iv) we have incurred annual operating expenditure of at least RM250,000 in Malaysia; and

1. we have at least two full-time employees in Malaysia of which one of the employees holds a Capital Markets Services Representative’s Licence under the *Capital Markets and Services Act 2007*.

We also undertake to provide to the SC all information the SC may require on the application, including the submission of the audited financial statements for the financial year ended *(dd/mm/yyyy)* which has been made through the …. [*Electronic Application System (EASy)/ SC Common Reporting (ComRep) Portal*]\* ….on …. *(date of submission)* ….

We confirm that no other tax incentive application[[1]](#footnote-1) has been made for the Islamic fund listed in this application for the stipulated financial year.

Yours faithfully

|  |  |
| --- | --- |
| Signature:  Name:  Designation:  Company Seal or Stamp:  Date: | Signature:  Name:  Designation:  Company Seal or Stamp:  Date: |

\* *To delete where not relevant*

*\*\* This confirmation is not applicable to the fund management company managing a unit trust fund, exchange-traded fund, wholesale fund, real estate investment trusts, business trust and private retirement scheme*

1. The tax exemption on the management fee for Islamic funds and the tax exemption on the management fee for Shariah-compliant Sustainable and Responsible Investment (SRI) funds are mutually exclusive. The fund management company managing an Islamic fund is only allowed to apply for either one of the tax exemptions and not both. [↑](#footnote-ref-1)