



Suruhanjaya Sekuriti
Securities Commission
Malaysia

Regulatory Sandbox

Application Guide

Last updated on 11th April 2025

What is a regulatory sandbox?

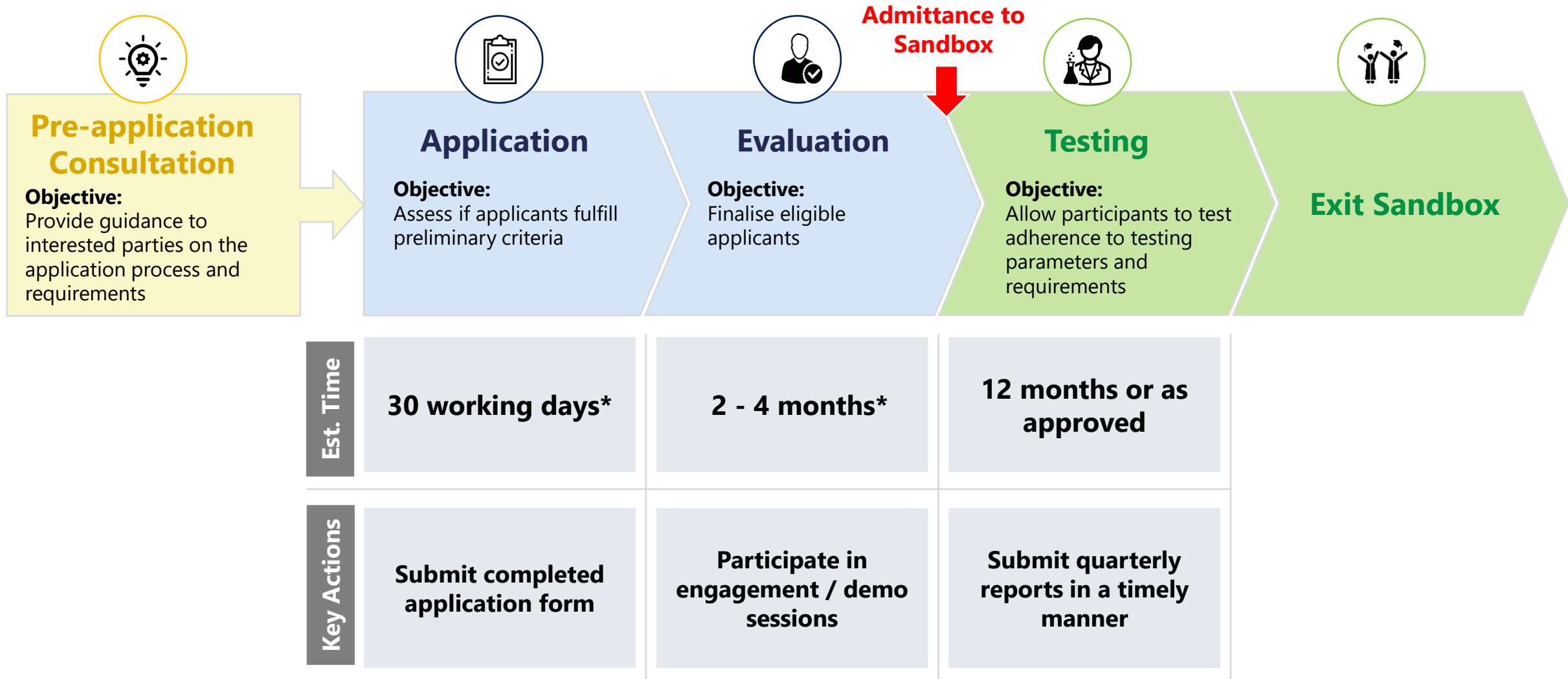


The regulatory sandbox is a framework that allows businesses to test innovative capital market products and/or services within a controlled and supervised environment. This sandbox supports innovation in the Malaysian capital market and helps ensure the SC's policies are fit for purpose.

Key objectives

- To address market needs through facilitating the testing of innovative capital market products and services
- To identify opportunities to enhance regulatory policies
- To provide a controlled environment to test innovative solutions that contribute to sustainable market vibrancy and to adapt to evolving demands of the market.

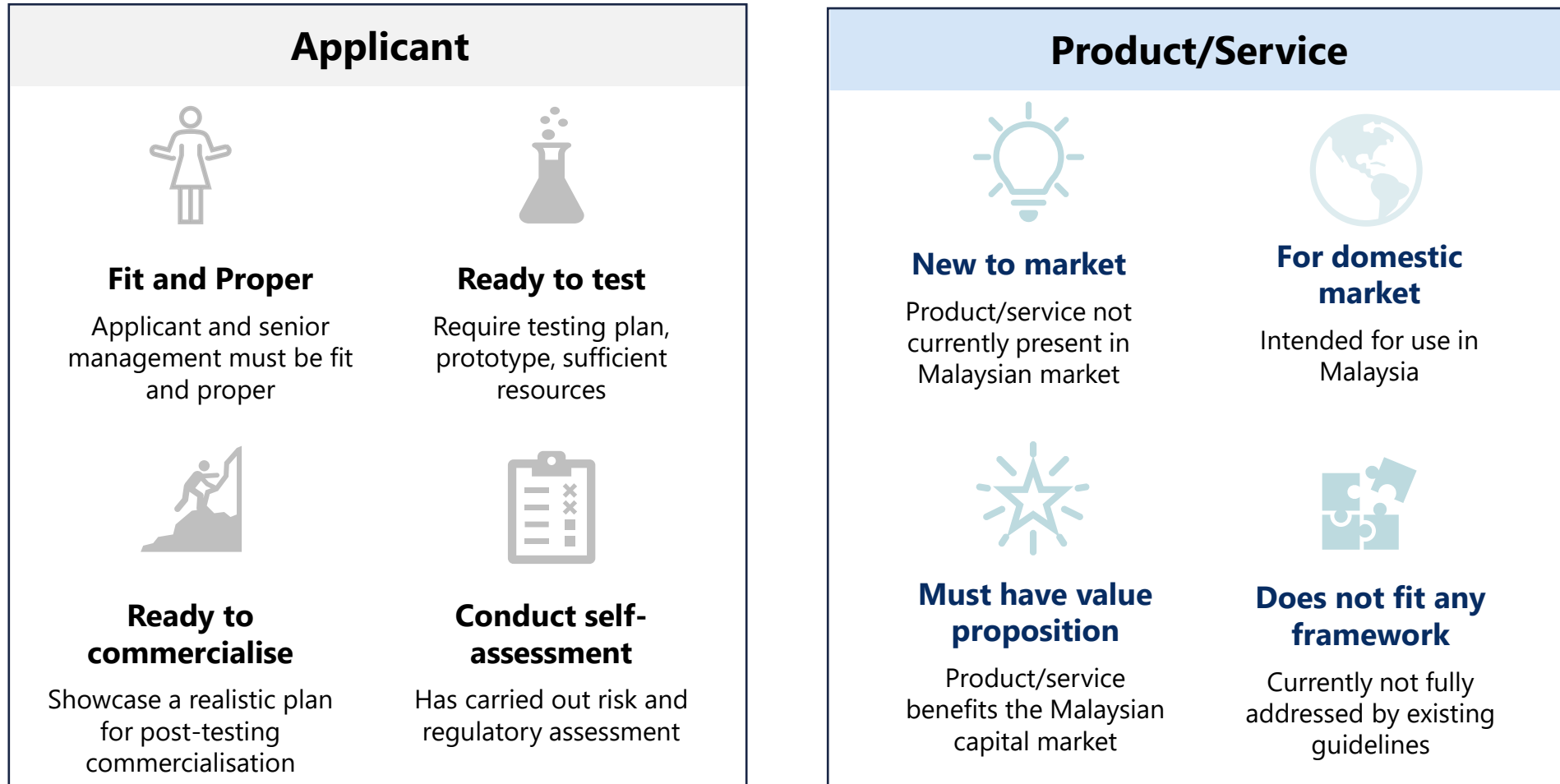
Application and Registration Process: Overview & Estimated Time Taken



* Estimated time taken last updated on 11th April 2025 - time may be extended, depending on the complexity of the proposal

Eligibility Criteria

Eligibility criteria for applicants to satisfy before entry include:



Please refer to the **Guidelines on Regulatory Sandbox** for the complete list of eligibility criteria and requirements

Application Procedure

Key Information:

Application Period:

15 April 2025 – 31 May 2025

Consultation Period:

Must be held before submission of application

How to request a consultation or submit application:

Submit application form/consultation request to aFINity@seccom.com.my

1

Request pre-application consultation via aFINity

To request a consultation, please email to aFINity@seccom.com.my with a **business plan** that outlines the proposed business structure, operating model and how the proposal satisfies the eligibility criteria.

Please include the **full names of the participants** who will be attending the consultation.

2

Consultation session with the SC

Interested parties are expected to **present their business plan** and may seek clarification on the sandbox guidelines and application process during the consultation session.

The consultation session is **mandatory** for all sandbox applicants.

3

Submit application form

Interested parties may submit their application within the period from the **15 April 2025 to 31 May 2025**. If submission is found to be incomplete, **only 1 (one) resubmission is allowed and must be submitted within the application window**.

Application forms are to be submitted via email to aFINity@seccom.com.my

Business Plan Checklist

We strongly encourage interested parties to include the following considerations in their business plan when submitting it for consultation:

- 1) Corporation overview and business structure (*you may include historical summary of your corporation and an overview of its organizational structure and management team*)
- 2) What **capital market product and service** that your corporation is intending to offer (*if applicable, you may reference the Capital Markets and Services Act 2007 to identify the category of capital market product and service that your product/service offering would fall under*)
- 3) Product/service structure and operating model (*you may include an overview of client/investor end-to-end journey and back-end transaction/operations flow*)
- 4) How does your product/service offering fulfil the eligibility criteria, namely in the following areas:
 - **Innovative and not currently present in the Malaysian capital market** (*you may include research on market demand, comparison between similar products and differentiating factors*)
 - **Brings benefit/value to the Malaysian capital market** (*you may include an analysis of analysis of the potential economic impact, improvements to market efficiency, or how it addresses key challenges such as retirement planning, sustainability, and financial inclusion*)
 - **Does not fully fit or will be in breach of any existing regulatory framework** (*you may cite such regulations, guidelines and/or laws to highlight specific areas of non-compliance*)
- 5) How does your company/entity fulfil the eligibility criteria, namely in the following areas:
 - Demonstrate it is ready to be tested with a **testing plan** – (*you may include testing objectives, success metrics/milestones, and parameters*)

Additional information

This infographic is intended to be read alongside the Sandbox Guidelines, application forms and all relevant guidelines:

- SC Sandbox page: <https://www.sc.com.my/development/digital/regulatory-sandbox>
- Sandbox Guidelines: <https://www.sc.com.my/regulation/guidelines/regulatory-sandbox>
- Application Form: <https://www.sc.com.my/regulation/guidelines/regulatory-sandbox>
- SC website: <https://www.sc.com.my/>