



**LABUAN FINANCIAL SERVICES AUTHORITY
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)**

Our Ref . : LFSA.900-14/FEE/2022 (1)
Date : 5 December 2022

Chairman
Association of Labuan Banks
Labuan Investment Bank Group
Labuan International Insurance Association
Association of Labuan Trust Companies

Dear Sirs,

Notice on Payment of Annual and Licence Fees for Year 2023

The above matter refers.

2. We wish to remind that pursuant to Section 189 of the Labuan Financial Services and Securities Act 2010 (LFSSA) and Section 150 of the Labuan Islamic Financial Services and Securities Act 2010 (LIFSSA), all Labuan licensed entities are statutorily required to pay their annual and licence fees, on or before **15 January 2023**.

3. All payment of fees shall be done through Labuan FSA e-Payment System (LEPAY) and kindly refer to the Appendix attached for guidance on the payment methods available via LEPAY system. Additionally, the entities need to be aware that the exchange rate may defer from the rate in effect on the date of the transaction due to market fluctuations. Such rate imposed shall be final and inclusive and the payor shall bear all exchange risks, losses, commission and other bank charges which may thereby be incurred to ensure that the amount paid to Labuan FSA's account reflects the stipulated regulatory fees. For reference, Labuan FSA will be using the daily rates published by Bank Negara Malaysia.

4. Please take note that any licensed entity who fails to pay their fees or pay later than the stipulated deadline, commits an offence under Section 189(2) of the LFSSA or Section 150(2) of the LIFSSA and may be subject to an administrative penalty under Section 36G of the Labuan Financial Services Authority Act 1996.

Should you require further clarification pertaining to the above, please do not hesitate to contact us.

For and on behalf of
Labuan Financial Services Authority


Jaffree Ismail
Director
Business Development Department