



ISLAMIC FINANCIAL SERVICES BOARD

APPLICATION FOR MEMBERSHIP

Information must be typewritten

1.

Full name of applicant:		
Postal code:	City:	Country:
Street:		
Telephone(s):	Area Code:	Numbers:
Country Code:		
Telex:	Fax:	

hereby applies for membership of the Islamic Financial Services Board (the IFSB) pursuant to 1.1 of the IFSB's by-laws.

2. Indicate the category of membership the applicant is applying for:

Full Membership

Associate Membership

Observer Membership

3. If the applicant is applying for Full Membership please confirm that:

(a) the applicant is the lead supervisory authority in its country (determined in accordance with 1.12 of the IFSB's by-laws

Yes

No

(b) the applicant's country recognises Islamic financial services in law or in practice

Yes

No

4. If the applicant is applying for Associate Membership, please state whether the applicant is:

Central Bank

Monetary Authority

Financial Supervisory
Organisation

Regulatory Organisation

International Organisation

Other (please describe)

5. If the applicant is applying for Observer Membership:

(a) please state whether the applicant is a professional or industry association on the following scale

Regional

National

International

(b) Please indicate the nature of the applicant's activities:

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6. The following are principal contacts for the applicant:

Name:	Telephone: Fax: e-mail:
Name:	Telephone: Fax: e-mail
Name :	Telephone: Fax: e-mail

7. This application is accompanied by a draft confirmation in the form specified by the IFSB that the applicant has the capacity to enter into the Membership Agreement.

8. **The applicant confirms that the particulars given in this application including all documents attached hereto are accurate and complete in every respect.**

Date of signing:	Authorised signatory(ies) for and on behalf of applicant:
Place of signing:	Full name(s) and title(s) of signatory(ies):

9. **The completed application form must be sent by registered mail to:**

Islamic Financial Services Board
c/o Bank Negara Malaysia
Jalan Dato'Onn
P.O. Box 10922
50929 Kuala Lumpur
Malaysia

All applications will be acknowledged by the IFSB. Incomplete applications will not be considered.

10. Indicate the contact regarding this application:

Name and title:		
Address (if different from that in 1.):		
Telephone:	Telex:	Telefax:

Form of Legal Confirmation

To: Islamic Financial Services Board
c/o Bank Negara Malaysia
Jalan Dato'Onn
P.O. Box 10922
50929 Kuala Lumpur
Malaysia

[Date]

Dear Sirs

Application for membership of the Islamic Financial Services Board

We refer to:

- (a) an agreement dated 3 November 2002 establishing the Islamic Financial Services Board (***the Agreement***);
- (b) a membership agreement (***the Membership Agreement***) to be entered into between the Islamic Financial Services Board and [name of institution] (***the Applicant***) in connection with our application for membership of the Islamic Financial Services Board; and
- (c) the by-laws of the Islamic Financial Services Board (***the By-laws***)

In this letter the Agreement, the Membership Agreement and the By-laws are referred to as the ***Agreements***.

1 We have examined:

- (a) the Agreements; and
- (b) the constitutional documents of the Applicant.

2 Having considered the documents listed in paragraph 1 above and having regard to all applicable laws of [country] we are pleased to confirm that in our opinion:

- (a) the Applicant was established in [country] on [] and is a separate legal entity, is subject to suit in its own name, and no steps have been, or are being, taken in relation to any receivership, administration, liquidation, winding up or analogous proceedings under the laws of [country] in relation to the Applicant or a material part of its undertaking;
- (b) the Applicant has the necessary power and authority, and all necessary corporate and other action has been taken, to enable the Applicant to sign

and deliver Membership Agreement and to perform the obligations undertaken by it under the Agreements;

- (c) the execution by the Applicant of the Membership Agreement and the performance by the Applicant of its obligations under the Agreements will not cause:
 - (i) any limit on the Applicant or its directors (whether imposed by the documents constituting the Applicant, statute or regulation, or, to the best of our knowledge, agreement or otherwise) to be exceeded;
 - (ii) any applicable law, rule, regulation or order to which the Applicant is subject to be contravened;
 - (iii) any default under any agreement or other instrument or any judgment or other requirement known to us to which the Applicant is a party or by which it or any of its assets is bound;
- (d) the Membership Agreement has been properly signed and delivered on behalf of the Applicant and the obligations on the part of the Applicant contained in the Agreements, assuming them to be valid and binding according to Malaysian law by which they are expressed to be governed, are valid and legally binding on and enforceable against the Applicant under the laws of [jurisdiction of applicant] and the courts of [jurisdiction of applicant].

Yours faithfully



MEMBERSHIP AGREEMENT

This **MEMBERSHIP AGREEMENT** is made on

BETWEEN

THE ISLAMIC FINANCIAL SERVICES BOARD care of Bank Negara Malaysia, Jalan Dato' Onn, P.O. Box 10922, 50929 Kuala Lumpur, Malaysia (the **IFSB**); and

[] whose principal place of business is at []
(the **Member**)

IT IS AGREED AS FOLLOWS:

INTERPRETATION

1. In this Membership Agreement, the **Agreement** means the document establishing the IFSB and the **By-laws** are those by-laws formed under that Agreement and words and expressions defined in the Agreement and the By-laws shall have the same meanings in this Membership Agreement.

ADMISSION TO MEMBERSHIP

2. The IFSB hereby admits the Member to membership of the IFSB as a [] Member in accordance with and subject to the Agreement and the By-laws with effect from [].

MEMBER'S UNDERTAKING, ACKNOWLEDGEMENT, REPRESENTATION AND WARRANTY

3.1 The Member undertakes to the IFSB to comply in all respects and at all times with and to be bound by the Agreement and the By-laws in force as at the date hereof and as amended from time to time.

3.2 The Member represents and warrants that the information provided by it in connection with its application for membership of the IFSB is accurate and complete in every respect.

GOVERNING LAW

4. This Agreement shall be governed in accordance with the laws of Malaysia.

This Agreement has been executed by the parties on the dates set out below.

SIGNED for and on behalf of the IFSB

SIGNED for and on behalf of the Member

Date :

Date :

By : Islamic Financial Services Board

By :

Name : Professor Rifaat Ahmed Abdel Karim

Name:.....

Title : Secretary-General

Title :