

GENERAL INFORMATION	
Name of formality	License to establish an asset management company
Type of formality	License
Date of last modification	30.07.2020
Responsible Authority	Lao Securities Commission Office (021 217770;)
Who should apply for this formality?	Securities companies, commercial banks, domestic and foreign insurance companies, foreign asset management companies, and other legal entities as considered by the LSCO.
Qualifications needed by the business to get the formality	1. An individual, Securities Company, commercial bank, domestic and foreign insurance company, foreign asset management company and other legal entity as the consideration of the LSCO to establish as an assets management company under the Law on Enterprises. 2. Have the registered capital of at least 10 billion LAK 3. Have an appropriate numbers of Fund Managers that have Chartered Financial Analyst Certificate.4. Have a fundraising and investment plan for the mutual funds5. Have an internal control system, risk management, Information technology, and conflicts of interest prevention within the company, with the company, person, or other related legal entity6. Shareholders that established as an asset management company must be in a good financial position and must be audited by an external audit company.7. Other conditions as determined by the LSCO

LEGAL FRAMEWORK			
Name	Number	Date	Comment
Law on Securities	21/NA	10.12.2012	
Decision on the Management of the Asset Management Company	0053/LSC	17.10.2019	

REQUIRED DOCUMENTS FORMALITIES

Name	Type	Comment
\${SUPPORT_NAME}	\${SUPPORT_TYPE}	\${SUPPORT_COMMENT}

LIST OF ATTACHED DOCUMENTS FOR FIRST TIME APPLICATION		
Name of document	Type of document	File of document
\${ATTACHMENT_NAME}	\${ATTACHMENT_TYPE}	\${ATTACHMENT_FILE}

LIST OF ATTACHED DOCUMENTS FOR RENEW APPLICATION		
Name of document	Type of document	File of document
\${ATTACHMENT_NAME_RENEW}	\${ATTACHMENT_TYPE_RENEW}	\${ATTACHMENT_FILE_RENEW}

MEAN OF PRESENTATION		
Means of presentation	At the Authority Offices	
Address of authority	Lao Securities Commission Office, Bank of Lao PDR	
Time it takes to the authorities to process the formality	30	

RENEWAL INFORMATION		
Does the formality have a validity or an expiration date?		How long will the formality be valid for? (in months)
NO		0
What is the process and conditions to get the formality?		
What is the process and conditions to renew the formality?	There is no renewal requirement for the license, but an annual management fee of LAK 5 million/year	

ISSUING FEES

Has application fees?	Service fees businesses need to disburse	Certificate fees businesses need to disburse	Application fees businesses need to disburse	Total fees businesses need to disburse
YES	0.00	10000000.00	0.00	10000000.00
Comments	Based on: Regulation No.0053/LSC			
ADDITIONAL ISSUING FEES				
Additional fee names				
NO	0.00	0.00	0.00	0.00
Additional fee comments				

RENEWAL FEES				
Has renewal fees?	Service fees businesses need to disburse	Certificate fees businesses need to disburse	Renewal fees businesses need to disburse	Total renewal fees businesses need to disburse
NO	0.00	0.00	0.00	0.00
Comments	There is no renewal requirement for the license, but an annual management fee of LAK 5 million/year			
ADDITIONAL RENEWAL FEES				
Additional renewal fees names				
NO	0.00	0.00	0.00	0.00
Additional renewal fees comments				