

## Guide to seeking authorisation (licensing and registration)

Getting authorised by the Consumer Credit Commission (Suruhanjaya Kredit Pengguna, SKP) involves several key stages. Reviewing this guide carefully will help you:

- ✓ Understand the complete process.
- ✓ Prepare your application correctly.
- ✓ Avoid common delays.

**The content of this document is subject to change. Please ensure you are referencing the latest version available on the SKP website: [www.skp.gov.my](http://www.skp.gov.my).**

*Tip: To navigate this guide, simply click any question.*

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### A. Get set...

#### 1. How to prepare for the authorisation process?

Before applying for a licence or registration (collectively known as 'authorisation'), an applicant must complete the following steps to ensure a smooth process:

- (a) **Thoroughly review and understand** the following documents:
  - (i) The Consumer Credit Act 2025 (CCA) and subsidiary legislations;
  - (ii) The Authorisation Standards;
  - (iii) The Conduct Standards; and
  - (iv) Any other regulatory requirements applicable to the credit business or credit service business.
- (b) **Fully comprehend** how the authorisation requirements apply to its business, and the obligations as an authorised entity, ensuring that the appropriate systems and processes are in place to meet the requirements.

- (c) **Clearly demonstrate** its—
- (i) competence and readiness to carry on such authorised business; and
  - (ii) ability to comply with all applicable requirements.
- (d) **Ensure** that its **submission**, including all supporting materials, is **valid, accurate, and complete**, and complies with the form instructions and requirements.
- (e) **Be responsive and able** to provide clarification to support its application within the time frame specified by SKP.

## 2. Who can apply?

An entity applying for authorisation must be a company incorporated in Malaysia under the Companies Act 2016. Such an entity is referred to as an ‘applicant’.

## 3. What are the authorisation criteria?

An applicant must clearly demonstrate its capability and competency in carrying out credit business or credit service business, including the ability to comply with the following criteria:

- (a) Financial adequacy;
- (b) Organisational requirements; and
- (c) Fitness and propriety of key persons.

Further details can be found in the Authorisation Standards.

## 4. What supporting materials are required?

The suite of sample forms is available for download in the ‘Sample Form Library’ section on the SKP website: [www.skp.gov.my](http://www.skp.gov.my). Each form specifies the supporting materials that need to be provided for that particular submission, if any.

The relevant application forms are:

Form type	Regulated activity	Business model
Form 1A: Application for authorisation – conventional licence	<ul style="list-style-type: none"> <li>• Buy now pay later scheme</li> <li>• Factoring</li> <li>• Leasing</li> </ul>	Conventional
Form 1B: Application for authorisation – Islamic licence	<ul style="list-style-type: none"> <li>• Buy now pay later scheme</li> <li>• Factoring</li> <li>• Leasing</li> </ul>	Islamic
Form 1C: Application for authorisation – registration	<ul style="list-style-type: none"> <li>• Impaired loan or financing acquisition</li> <li>• Debt collection</li> <li>• Debt counselling and management</li> </ul>	-
Form 1D: Application for authorisation – conventional with Islamic window	<ul style="list-style-type: none"> <li>• Buy now pay later scheme</li> <li>• Factoring</li> <li>• Leasing</li> </ul>	Conventional with Islamic window

## 5. Is a fee required to submit an application?

Yes, a processing fee must be paid with the submission of an application for authorisation for each type of credit business or credit service business. The fees payable to SKP are prescribed in the Consumer Credit (Fees) Regulations 2026<sup>^</sup>.

<sup>^</sup> Subject to gazettelement.

## 6. How long will the review process take?

Please allow approximately three months for our review, which will commence only after SKP deems your application complete. Actual processing time may vary depending on factors such as the quality of the submission, the responsiveness and cooperation of the applicant, the complexity of the business model, and any material changes made to the application.

The applicant must provide timely responses to any questions or requests from SKP throughout the review process. The assessment will be paused until the applicant responds to all SKP enquiries.

### Pro tips on how to prevent delays...

(a) **Provide quality information**

Ensure all information, documents, and supporting materials are valid, accurate, and complete. Certain general details such as business entity name and business registration number will be published on the public register of authorised entities when an application is approved.

(b) **Be transparent and cooperative**

Be open, cooperative, and responsive in all interactions with SKP. Make full and frank disclosures, withholding no details. During the review process, the applicant has a continuing obligation to notify SKP immediately of any change or new development that could impact their application.

(c) **Prepare clear and organised documents**

Provide scans that are clear, legible, and complete for efficient processing. Using descriptive file titles (e.g. 'Proof of ID\_<full name>.pdf') also helps streamline the process.

(d) **Perform a thorough review prior to submission**

Review the entire submission thoroughly to ensure validity, accuracy, and completeness. This helps avoid back-and-forth communication or resubmission unnecessarily.

## 7. How to submit an application for authorisation?

All regulatory submissions and correspondence must be made via the Consumer Credit Commission Online Regulatory (CORE) System. These include applications for authorisation and declarations under section 79 of the CCA. Submissions must use the relevant digital forms within the CORE System and be accompanied by any supporting materials specified by SKP.

## 8. What is the CORE System?

The CORE System is the centralised digital platform for all submissions and interactions with SKP for industry participants and new entrants.

Key features of the CORE System:

- (a) Submit applications, notices, and other forms online.
- (b) Pay fees electronically.
- (c) Communicate directly with SKP.
- (d) Receive important industry announcements.

## 9. How to become a user of the CORE System?

SKP will create an account for the applicant's administrative user.

### User roles explained

1. Each entity may create **up to five user accounts**, comprising **three roles**:

- (a) Administrative user, which can only be created or modified by SKP;
- (b) Responsible person (a maximum of one per entity); and
- (c) Standard user.

2. **All users** are able to—

- (a) create, edit, and submit forms;
- (b) make payments; and
- (c) interact with SKP.

### Distinctive user privileges:

3. **Administrative user**

Able to manage users e.g. add or deactivate user accounts within the entity.

4. **Responsible person**

- Able to sign forms.
- Intended for the person acting as the **person responsible for compliance**, who—
  - (a) acts as the main liaison with SKP;
  - (b) is responsible for compliance matters for the entity;
  - (c) must be identified from the entity's senior management, other than chief executive; and
  - (d) is accountable for the validity, accuracy, and completeness of all information, including the supporting materials, furnished to SKP.

The applicant must complete and submit the required details in the 'Eligibility Check' tool on the SKP website: [www.skp.gov.my](http://www.skp.gov.my).

Have the following ready beforehand:

(a) Required data

Entity information	Administrative user information
1. Business entity name	1. Full name
2. Business registration number	2. Designation
3. Brand or trade name	3. Mobile contact
	4. Email address

(b) Required document

A copy of the certificate of incorporation under section 17 of the Companies Act 2016.

### 10. What happens next after submitting an application for authorisation?

Upon successful submission, a case officer will be assigned to review the application. Throughout the review process, the applicant should expect to hear from the assigned case officer, who may seek clarification and request for further documentation via the CORE System. The applicant can track the progress or ascertain any action items in the CORE System for updates. SKP may ask the applicant to present their business plan.

To aid in the assessment process, any call or meeting with the applicant, whether in person or virtual, may be recorded, capturing both audio and video.

### 11. How will the decision be communicated?

SKP will issue its decision via the CORE System. This action automatically triggers an email notification to the applicant's system users.

### Application outcomes: What they mean

#### (a) Approved: Grant of a licence or registration

This constitutes a final approval, which may include conditions that the entity must fulfil. These conditions can be time-bound (with a specific deadline or time frame) or ongoing (effective for the life of the authorisation).

(i) **Consequences**

A licence for a credit business or registration for a credit service business is granted, and the electronic certificate can be downloaded from the CORE System upon prompt payment of the inaugural authorisation fee.

Relevant entity details from the application form will be featured in the public register of authorised entities on the SKP website: [www.skp.gov.my](http://www.skp.gov.my).

(ii) **Validity**

A licence or registration, once granted, will be valid in perpetuity unless it is revoked, deregistered, suspended, or otherwise ceases to be in effect.

## (b) Approved with condition(s)

This means the application is approved subject to the applicant meeting specific conditions within the given time frame before a licence or registration can be granted.

### (i) Applicant's responsibility

The applicant must submit proof of meeting all conditions for approval in the CORE System. This must be done within the time frame specified by SKP.

Crucially, the **deadline is not just for submission**; it **includes the time required for SKP's review**. It is the applicant's responsibility to allow for adequate review time. Since certain conditions may require a longer review period, the applicant is strongly advised to submit documentation well in advance. Submitting documentation on or near the final day will likely cause the conditional approval to lapse.

### (ii) Consequences of non-fulfilment

Failure to fulfil all imposed conditions within the specified time frame will cause the conditional approval to lapse. In this event, the **processing fee will not be refunded**.

Furthermore, SKP reserves the right to revoke the conditional approval if there are significant changes to the applicant's proposal or key person(s) before all conditions have been met.

### (iii) Reapplication

An applicant with a lapsed application may initiate a new application if it still intends to pursue authorisation. This new application will be subject to the prescribed processing fee.

## (c) Refused

This means the application has been rejected.

### (i) Grounds for refusal

A refusal may occur for several reasons such as:

- The applicant or its key person(s) failing to meet the minimum fit and proper criteria.
- SKP being of the opinion that approving the application would be contrary to the public interest.

### (ii) Consequences of refusal

- The applicant must observe a **six-month cooling-off period**. During this period, the applicant is prohibited from reapplying for the same type of business.
- The **processing fee will not be refunded**.

## 12. Can an application be withdrawn after submission?

An application may be withdrawn at any time before a decision is made. The applicant must provide a written explanation stating the reason for its withdrawal via the CORE System.

### Consequences of withdrawal

- The applicant must observe a **six-month cooling-off period**. During this period, the applicant is prohibited from reapplying for the same type of business.
- The **processing fee will not be refunded**.

## B. Go!

## 13. Ready to apply?

Once you have done the following:

- (a) Completed everything under Question 1; and
- (b) Finished reviewing this guide,

the next step is to nominate an administrative user and submit the required details specified in Question 9 for the 'Eligibility Check' tool on the SKP website: [www.skp.gov.my](http://www.skp.gov.my).

