GENERAL INFORMATION	
Name of formality	License to Establish Security Company
Type of formality	License
Date of last modification	26.08.2017
Responsible Authority	Lao Securities Commission Office (021 217770;)
Who should apply for this formality?	Individuals or legal entity that intends to establish the Securities Company that can conduct the following businesses: 1. Financial Advisory Service (giving advice on the corporate restructuring, administrative and financial management of the company that is preparing to offer their shares to the public and registering in the Lao Securities Exchange); 2. Securities Broker (being an intermediary or agent for securities trading according to purchasing or sellingorders of the customers and providing other financial advisors to the investors); and 3. Securities Underwriter (underwriting securities issued by means of assisting in the sale of securities or purchasing securities partially or entirely from an issuer for the remaining portion in order to guarantee the success of issuance of securities).

Qualifications needed by the business to get the formality	1. Having the minimum registered capital of 5 Billion LAK for the financial advisor service; 30 Billon LAK for the Broker services; and 100 Billion LAK for the securities underwriting services2. For the broker and securities underwriting services, having at least one shareholder that is a commercial bank established under Lao PDR and that shareholder shall hold more than 30%; and for the financial advisor service, having the domestic investor holds more than 10% of the total registered capital 3. Having good reputation and having the management that has knowledge and experience in securities, financial-banking or accounting fields at least 5 years.4. Having the business plan for the first 3 years after the establishment.5. Having good financial conditions as audited by the audit firm6. Not being convicted or adjudicated in a criminal trial relating to embezzlement, fraud and other securities-financial-banking and accounting crime.7. The applicant for establishment of the securities company from abroad shall be securities company and shall obtain the approval from Securities and Exchange Commission from that origin country8. For the securities company that provides securities broker and underwriting services shall have the cooperation agreement with at least one custodian bank to ensure the settlement.9. After getting the Temporary License, the investor shall contribute their equity capital in full.10. Having the location and operating equipment that is sufficient and appropriate for the securities business.11. Having the operational, audit, internal management and risk assessment system for each division.12. Having securities technical staffs that have certificate of the securities expertise in the service field of that enterprise and having sufficient amount of technical staff. 13. Having the organizational structure that comprises of board of management, special committees for the management (i.e. Internal Adit Committee and Compliance Unit Committee) that have the qualifications and conditions as defined under the Law.

LEGAL FRAMEWORK			
Name	**Number**	**Date**	**Comment**
Regulation on the Establishment and Operation of Securities Company	002/LSCO	24.07.2013	Article 3 to 7 , Article 13
Law on Securities	21/NA	10.12.2012	Part IV Securities IntermediariesChapter 1 Securities Company (Article 50 to Article 64)

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	60	1. Review process for the issuance of the Temporary License shall be completed within 30 days; and 2. The Permanent License shall be issued within 30 days after the fulfilment of all the required conditions (i.e. the full paid-up capital contribution).

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?	No renewal requirement for this Formality; however, the enterprise shall pay the Annual Management Fee within the first quarter of the following year from the year of establishment.

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	0.00	0.00	0.00
Comments	According to LSC Regulation No. 002/LSCThe Certificate fee shall be calculated at the rate of 0.1% of the registered capital and shall be paid upon the receipt of the Permanent License.And the application form's fees are: - For the head office: 20,000,000 KIP - For Branch and Counter Service: 10,000,000 KIP			
ADDITIONAL ISSUING FEES				
Additional fee names				
NO	0.00	0.00	0.00	0.00
Additional fee c omments				

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**
YES	0.00	0.00	30000000.00	30000000.00
Comments	The Annual Management fees hall be paid at the rate of 0.1% of the total annual revenue; provided that the minimum payment shall be 30,000,000 LAK and shall be paid within the first quarter of the following year.			
ADDITIONAL RENEWAL FEES				

Additional renewal fees names				
NO	0.00	0.00	0.00	0.00
Additional renewal fees comments				