

Non-applicability to certain business

41. Regulation 40 shall not apply where the supply is made by the taxable person in the course of carrying on any of the following business:

- (a)* any bank, investment bank, or any other financial institution licensed under the Financial Services Act 2013 [Act 758], Islamic Financial Services Act 2013 [Act 759], Labuan Financial Services and Securities Act 2010 [Act 704] and Labuan Islamic Financial Services and Securities Act 2010 [Act 705];
- (b)* any development financial institution as prescribed under the Development Financial Institutions Act 2002 [Act 618] or any other written law;
- (c)* any moneylender licensed under the Moneylenders Act 1951 [Act 400];
- (d)* a person licensed under the Money Services Business Act 2011 [Act 731];
- (e)* any insurer or takaful operator licensed under the Financial Services Act 2013, Islamic Financial Services Act 2013, Labuan Financial Services and Securities Act 2010 and Labuan Islamic Financial Services and Securities Act 2010;
- (f)* any holder of Capital Markets Services Licence or a holder of Capital Markets Services Representative's Licence dealing in securities or derivatives under the Capital Markets and Services Act 2007 [Act 671];
- (g)* any pawnbroker licensed under the Pawnbrokers Act 1972 [Act 81] or a pawnbroker implementing the Islamic pawnbroking business in compliance with Syariah principles;
- (h)* any company that issues credit card, charge card, debit card or other payment instruments under the Financial Services Act 2013 and Islamic Financial Services Act 2013;
(Amd. w.e.f. 1/1/2016 [P.U. (A) 293/2015])
- (i)* any company that provides any scheme's assets under the Collective Investment Scheme in accordance with Capital Markets and Services Act 2007 including unit trust but excluding real estate investment trust;
(Amd. w.e.f. 1/1/2016 [P.U. (A) 293/2015])
- (j)* **any investment holding company.**
(Insert. w.e.f. 1/1/2016 [P.U. (A) 293/2015])