

LICENSED FOR MONEY BROKING

Labuan Financial Services Authority approves money-broking license to Neurogine Capital

Labuan, Malaysia, June 28, 2019 – Neurogine Capital (L) Ltd has received approval and granted its money-broking license (MB/19/0033) from Labuan Financial Services Authority (Labuan FSA). According Neurogine Capital CEO Owe Chen Chee Onn, this is a major milestone for the techfin and grants an important measure of credibility to it being a full-fledged licensed entity.

“We are grateful for the confidence and co-operation from Labuan FSA. After Neurogine Capital was incorporated in February, we started to familiarise with the money-broking licence application process and fully complied with necessary requirements. The application process was very comprehensive, immensely detailed, and Neurogine Capital is in a better shape after undergoing this process.” Neurogine Capital is a fully owned subsidiary and part of Neurogine Group. It received its Certificate of Incorporation from Labuan Financial Services Authority, dated February 18, 2020.

He said the money-broking license will afford Neurogine Capital recognition, and more importantly, a measure of trust and acceptance, both key survivability factors from those in the industry. “There is no denying the financial and money broking industry revolves around trust and acceptance. As we are a techfin and new in this industry, being granted such a license signifies that we fully comply with regulations like Anti-Money Laundering and Anti-Terrorism Financing Act 2001, International Standards on Combating Money Laundering and the Financing of Terrorism & Proliferation (FATF 40 Recommendations) and others.”

The research and development for Neurogine nTrade[®] is progressing on schedule with a major roll out scheduled for November 2019. Neurogine nTrade[®] is designed to automate transactions between money brokers in the region and global currency markets. “We acknowledge having limited resources but we have made excellent progress thus far,” he said.

When completed, Neurogine nTrade[®] will automate, simplify and streamline key back-end transactions for money brokers. “In the past, every link to an exchange would require a dedicated team of several persons and infrastructure. With Neurogine nTrade[®], we have consolidated all those links using our unique Application Programming Interface (APIs) into a single view. This drastically reduces operational costs and complexity.”

NEUROGINE CAPITAL (L) LTD LL15607

(MONEY BROKING BUSINESS LICENSE MB/19/0033)

A: Neurogine @ Labuan Financial Park Complex: Unit 14 (B), Level 14, Main Office Tower, Jln Merdeka, Financial Park Complex, 87000 WP Labuan, Malaysia

HQ: Neurogine @ 10 Boulevard PJ: B-3A-16, Block Bougainvillea, 10 Boulevard, PJU 6A, Sprint Highway, 47400 Petaling Jaya, Selangor, Malaysia.

T: +603 2027 4781

F: +603 7732 2209

W: www.neurogine.com

LI: [www.linkedin.com/Company/Neurogine](https://www.linkedin.com/company/Neurogine)

FB: www.facebook.com/NeurogineGroup

1

JURISDICTION



REGULATOR



NEUROGINE SUPPORTS



PRESS RELEASE



MEDIA ENQUIRIES
press@neurogine.com

Development for Neurogine nTrade® is scheduled currently in its second of three stages. “With the money-broking license in hand, we can now approach prospective banks, financial institutions, money brokers and organisations with more confidence and assurances. Apart from being technologically competent, they also place a premium and look more favourably at techfins like Neurogine Capital whom are licensed from an acknowledged regulator like Labuan FSA.”

Neurogine Capital is currently engaged in negotiations for Neurogine nTrade® to be linked with several exchanges. It has also reached out to those in the money broking industry from this region and North America. “We reiterate only seeking to engage with corporate users i.e. a Business-to-Business service for money brokers, fund managers, investment trading houses and others,” he explained. Neurogine nTrade® is positioned as a smarter and simpler money broking and investment trading platform, simultaneously linking money brokers to several global forex exchanges to seek better rates using dynamic routes. “The intelligent order routing intelligence that we are developing Neurogine nTrade® will be unique, not only in this region, but also across the globe. It will access more than 51,000 pairs or 322 unique assets.”

Key Neurogine nTrade® differentiators include better price improvement, enhanced price visibility and lower transaction fees. There are deposit and withdrawal fees. Neurogine nTrade® will start to operate with a total of ten choices; five fiat currencies; USD, EUR, JPY, SGD and RMB, and five eFiat currencies; BTC, ETH, LTC, XRP and USDT.

He explained Neurogine nTrade® also offers the flexibility to deposit, trade, transfer or withdraw fiat currencies, digital currencies or hot wallets, cold wallets, fiat accounts or split in any combination, at any given time. “We appreciate the feedback and assistance from our regulators, Labuan Financial Services Authority. Their approval of the money-broking license for us is a matter of pride and we look forward to contribute in promoting Labuan as a prominent global financial hub.”

END

NEUROGINE CAPITAL (L) LTD LL15607

(MONEY BROKING BUSINESS LICENSE MB/19/0033)

A: Neurogine @ Labuan Financial Park Complex: Unit 14 (B), Level 14, Main Office Tower, Jln Merdeka, Financial Park Complex, 87000 WP Labuan, Malaysia

HQ: Neurogine @ 10 Boulevard PJ: B-3A-16, Block Bougainvillea, 10 Boulevard, PJU 6A, Sprint Highway, 47400 Petaling Jaya, Selangor, Malaysia.

T: +603 2027 4781

F: +603 7732 2209

W: www.neurogine.com

L: [www.linkedin.com/Company/Neurogine](https://www.linkedin.com/company/Neurogine)

FB: www.facebook.com/NeurogineGroup

JURISDICTION



REGULATOR



NEUROGINE SUPPORTS



PRESS RELEASE



MEDIA ENQUIRIES
press@neurogine.com

ABOUT NEUROGINE CAPITAL

Neurogine Capital (L) Ltd LL15607 is a fully-owned subsidiary and part of Neurogine Group. Incorporated in 2018 and based in Labuan, Malaysia, Neurogine Capital operates mid-shore within the jurisdiction of Labuan International Business and Financial Centre (LIBFC), which is regulated by Labuan Financial Services Authority (LFSA). Neurogine Capital is a licensed money broking operator (MB/19/0033) since May 27, 2019. Neurogine Capital is developing and will operate Neurogine nTrade®, a money broking and investment trading platform for corporate customers like money brokers, investment managers, fund operators, financial institutions and banks.



ABOUT NEUROGINE GROUP

Neurogine Group provides mobile banking platforms, mobile payment and exchange platforms, money broking and investment trading platforms to institutions and corporations in South East Asia. The Group's flagship products include nBank™, a full suite of mobile banking platform, nPay™, a fully integrated mobile payment solution with geo-location conveniences and payment options for AliPay, WeChat Pay, Union Pay, Visa and MasterCard, nMPex™, a mobile payment exchange platform, nTrade™, a mobile-first money broking and investment trading platform and nCard™, a Near Field Communication (NFC) and token service payment module. Other modules scheduled for release in 2020 include nLoan™, nLogistics™, nCommerce™ and others.



www.neurogine.com

TO EDITORS

PHOTO (Photo kit by default in RGB and Grayscale, 15cm X 15 cm, JPG, 72dpi. Other formats available on request.)



Caption:
Neurogine Capital Chief Executive Officer Owen Chen says the money-broking license is important as it grants recognition and establishes Neurogine Capital as a licensed entity, in full compliance with anti-money laundering and counter financing terrorism regulations.



Caption:
Neurogine Capital is licensed to carry on money broking business (MB/19/0033) from Labuan Financial Services Authority dated May 27, 2019.

NEUROGINE CAPITAL (L) LTD LL15607

(MONEY BROKING BUSINESS LICENSE MB/19/0033)

A: Neurogine @ Labuan Financial Park Complex: Unit 14 (B), Level 14, Main Office Tower, Jln Merdeka, Financial Park Complex, 87000 WP Labuan, Malaysia

HQ: Neurogine @ 10 Boulevard PJ: B-3A-16, Block Bougainvillea, 10 Boulevard, PJU 6A, Sprint Highway, 47400 Petaling Jaya, Selangor, Malaysia.

T: +603 2027 4781

F: +603 7732 2209

W: www.neurogine.com

L: www.linkedin.com/Company/Neurogine

FB: www.facebook.com/NeurogineGroup

JURISDICTION



REGULATOR



NEUROGINE SUPPORTS

