



**REFERENCE NUMBER**

*(For FSC use ONLY)*

**APPLICATION**

**FOR**

**APPROVAL OF AUTHORISED**

**CUSTODIAN**

*This form and annexes thereto should be printed or completed using **INK** and **BLOCK CAPITALS** or typescript for all answers*

**Please indicate your incorporation status as evident by the FSC (Amendment) Act, 2004 by placing an “X” in the appropriate box. (See NOTE TO APPLICANTS (A))**

FSC (Amendment) Act, section **50A(1)**

FSC (Amendment) Act, section **50A(2)**

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**Please forward completed forms to:**  
British Virgin Islands Financial Services Commission  
P.O. Box 418, Pasea Estate,  
Road Town, Tortola, British Virgin Islands  
Tel: 284-494-1324  
Fax: 284-494-5016

## SECTION A: Company Data

1. NAME OF APPLICANT

\_\_\_\_\_

2. ADDRESS

\_\_\_\_\_

3. PLACE OF INCORPORATION

\_\_\_\_\_

4. DATE OF INCORPORATION

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dd

mm

yyyy

5. Who should the Commission contact in relation to this application?

Name

\_\_\_\_\_

Position

\_\_\_\_\_

Telephone

\_\_\_\_\_

Fax

\_\_\_\_\_

Email

\_\_\_\_\_

6. For 50A(1) applicants only: TYPE OF LICENCE(S) CURRENTLY HELD

- General Trust Licence       Restricted Trust Licence       General Banking Licence
- Company Management Licence       Insurance Licence       Restricted Banking Licence
- Fund Manager/Administrator Licence

Other:

\_\_\_\_\_

*(Please specify)*

FSC Registration / Licence No.

\_\_\_\_\_

**7. DATE OF APPLICATION**

dd		mm		yyyy			

**8. For 50A(2) applicants only: REGULATORY AUTHORITY THROUGH WHICH LICENCE WAS GRANTED**

**Name** \_\_\_\_\_

**Address** \_\_\_\_\_

**Telephone** \_\_\_\_\_

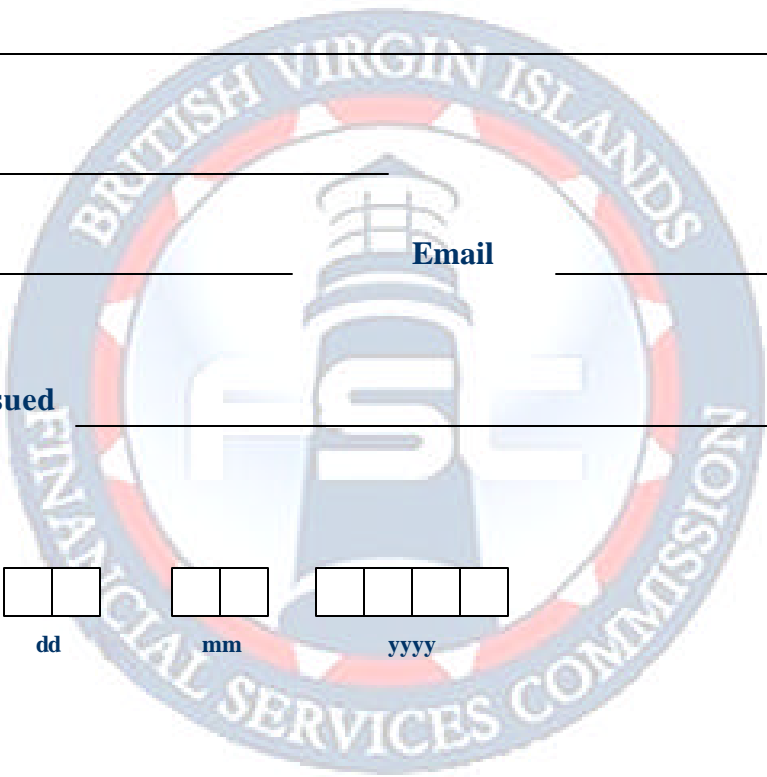
**Fax** \_\_\_\_\_ **Email** \_\_\_\_\_

**Type of Licence Issued** \_\_\_\_\_

**Date of Issue**

dd		mm		yyyy			

**Licence number** \_\_\_\_\_



## SECTION B: Personal Data

Sections B, C and D should be completed for each Director and Senior Officer. Please print additional sheets if necessary.

**1. NAME**

\_\_\_\_\_  
Surname

\_\_\_\_\_  
First Name (s)

\_\_\_\_\_  
Middle Initial (s)

**2. PREVIOUS NAMES (If Any)** \_\_\_\_\_

*List reason for and date of change* \_\_\_\_\_

**3. CURRENT ADDRESS**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**4. PREVIOUS ADDRESS**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**5. DATE OF BIRTH** \_\_\_\_\_

**PLACE OF BIRTH** \_\_\_\_\_

**6. PERSONAL IDENTIFICATION NUMBER**

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*Type of Identification* \_\_\_\_\_

(e.g. social security, national insurance etc.)

**7. NATIONALITY** \_\_\_\_\_

## SECTION C: Education, Qualifications

### EDUCATION

INSTITUTION ATTENDED	DIPLOMA/DEGREE OR PROFESSIONAL QUALIFICATION ATTAINED	YEAR COMPLETED



### LIST OF MEMBERSHIP IN PROFESSIONAL ORGANISATIONS OR INSTITUTIONS

ORGANISATION/ASSOCIATION	MEMBERSHIP STATUS	MEMBER SINCE	COMMENTS

**SECTION D: Employment**

**CURRENT EMPLOYMENT**

NAME OF COMPANY \_\_\_\_\_

ADDRESS \_\_\_\_\_

DATE OF APPOINTMENT \_\_\_\_\_

POSITION HELD \_\_\_\_\_

RESPONSIBILITIES \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**PREVIOUS EMPLOYMENT**

Please indicate positions held during the last ten years, listing the most recent appointment first.

1. NAME OF COMPANY \_\_\_\_\_

ADDRESS \_\_\_\_\_

DATES OF EMPLOYMENT From \_\_\_\_\_ To \_\_\_\_\_

NATURE OF BUSINESS \_\_\_\_\_

POSITION HELD \_\_\_\_\_

RESPONSIBILITIES \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Is/was employer regulated by a regulatory body? YES  NO

If yes, Name the Regulatory Body: \_\_\_\_\_

Reason for leaving

- |                                      |  |  |
|--------------------------------------|--|--|
| <input type="checkbox"/> Resignation | <input type="checkbox"/> End of Contract       | <input type="checkbox"/> Redundancy  |
| <input type="checkbox"/> Retirement  | <input type="checkbox"/> Termination/Dismissal | <input type="checkbox"/> Other<br>(Please specify in the space provided below) |

2. NAME OF COMPANY \_\_\_\_\_

ADDRESS \_\_\_\_\_

DATES OF EMPLOYMENT

From \_\_\_\_\_

To \_\_\_\_\_

NATURE OF BUSINESS \_\_\_\_\_

POSITION HELD \_\_\_\_\_

RESPONSIBILITIES \_\_\_\_\_

Is/was employer regulated by a regulatory body?

YES

NO

If yes, Name the Regulatory Body: \_\_\_\_\_

Reason for leaving

Resignation

End of Contract

Redundancy

Retirement

Termination/Dismissal

Other

*(Please specify in the space provided below)*

3. NAME OF COMPANY \_\_\_\_\_

ADDRESS \_\_\_\_\_

DATES OF EMPLOYMENT

From \_\_\_\_\_

To \_\_\_\_\_

NATURE OF BUSINESS \_\_\_\_\_

POSITION HELD \_\_\_\_\_

RESPONSIBILITIES \_\_\_\_\_

Is/was employer regulated by a regulatory body?

YES  NO

If yes, Name the Regulatory Body: \_\_\_\_\_

**Reason for leaving**

- Resignation                       End of Contract                       Redundancy
- Retirement                       Termination/Dismissal                       Other  
*(Please specify in the space provided)*
- 





## SECTION E: Declaration

The following declaration should be completed by each Director and Senior Officer. The declaration for each Director and Senior Officer relates to the information that they provided in sections B, C and D.

I certify that the information provided in sections B, C and D of this application is, to the best of my knowledge and belief, complete and true and there are no other facts or matters relevant to those sections of which the Financial Services Commission should be aware. Any false declarations or misrepresentations of information are an offence under the Financial Services Act (2001) and the offender is liable on conviction to a term of imprisonment or a fine or both.

1. Name of Director/Senior Officer \_\_\_\_\_

Job Title \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

2. Name of Director/Senior Officer \_\_\_\_\_

Job Title \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

3. Name of Director/Senior Officer \_\_\_\_\_

Job Title \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

4. Name of Director/Senior Officer \_\_\_\_\_

Job Title \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_



## SECTION F: Character, Reputation and Financial Soundness

The following questions should be answered by placing an "X" in the appropriate box. If the answer to any of the following questions is yes, please provide separately full details such as the court where the conviction was upheld, the offence, the penalty imposed and the date of the conviction. (Please note that the following questions apply to events/incidents/offences etc., within the last ten years.)

i. Do any of your Directors or Senior Officers or your institution have any criminal convictions?

YES  NO

ii. Are any criminal charges pending against any of your Directors or Senior Officers or your institution?

YES  NO

iii. Have disciplinary, enforcement, disqualification or similar proceedings been taken against any of your Directors or Senior Officers or your institution or are any such proceedings pending?

YES  NO

iv. Are any of your Directors or Senior Officers, or is your institution, the subject of any regulatory investigation or is any such investigation pending?

YES  NO

v. Has there been any adverse finding or settlement against any of your Directors or Senior Officers or your institution in civil proceedings?

YES  NO

vi. Have bankruptcy proceedings ever been taken against any of your Directors or Senior Officers or your institution or has a receiver been appointed in respect of any of the Directors' or Senior Officers' property?

YES  NO

vii. Are you aware of any matter relating to the character, reputation or financial position of any of your Directors or Senior Officers or your institution that the Commission may regard as relevant in considering this application?

YES  NO

viii. Have any of your Directors or Senior Officers or your institution been associated with a firm, company or other person in respect of which the answer to any of the above questions would be yes?

YES  NO

ix. Have any of your Directors or Senior Officers ever been sanctioned or suspended by a regulatory or professional body?

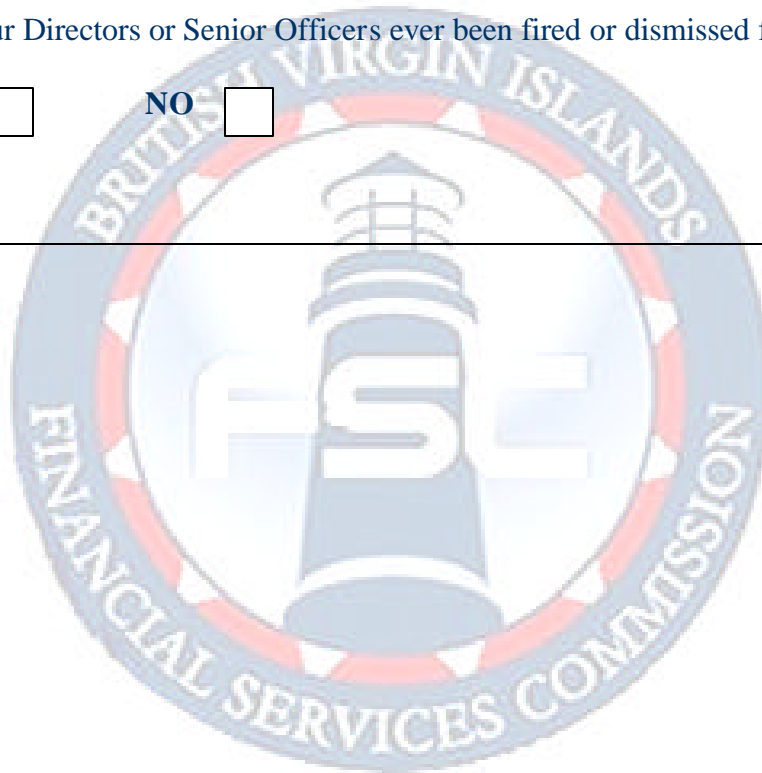
YES  NO

If yes, name the regulatory body: \_\_\_\_\_

x. Have any of your Directors or Senior Officers ever been fired or dismissed from another job?

YES  NO

If yes, why? \_\_\_\_\_



## **SECTION G: Declaration**

**The following declaration should be completed by the applicant.**

We certify that the information provided in this application is, to the best of our knowledge and belief, complete and true and there are no other facts or matters relevant to this application of which the Financial Services Commission should be aware. We undertake to inform the Commission, without delay, of any material changes to the information supplied on this application. Any false declarations or misrepresentations of information are an offence under the Financial Services Act (2001) and the offender is liable on conviction to a term of imprisonment or a fine or both.

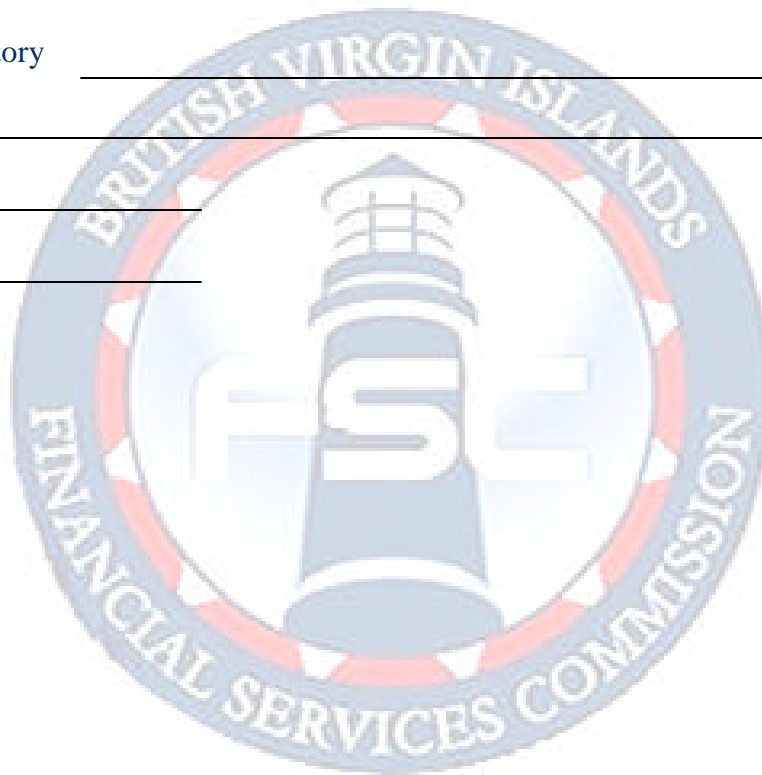
### **Signed on behalf of the applying regulated entity:**

Name of Authorised Signatory \_\_\_\_\_

Job Title / Position \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_



## NOTES TO APPLICANTS:

- (A) **50A(1) refers to an authorised custodian applicant who holds a licence issued by the FSC.**
- 50A(2) refers to an authorised custodian applicant who was incorporated or formed outside of the British Virgin Islands and does not reside or have a place of business in the British Virgin Islands.**
- (B) **Section A: The name of the applicant should be the holder of a licence issued by the FSC or the name of the body corporate incorporated or formed outside of the British Virgin Islands and does not reside or have a place of business in the British Virgin Islands .**
- (C) **Applicants under 50A(1) whose Directors and Senior Officers have been approved by the FSC within the last twelve months need only provide the names of those Directors and Senior Officers.**
- (D) **Please note that the FSC can request additional information from the applicant for the purposes of completeness or verification.**
- (E) **Please ensure that the following documents (or copies) are submitted in support of this application.**
- 1) **Auditor's Consent**  
Letter of consent from an auditor approved by the Commission, agreeing to conduct the compliance audit.
  - 2) **Business Plan**  
The business plan of the entity in relation to its proposed custody services should include as a minimum the following:
    - a. Level of expertise of management in the custody business.
    - b. Information on its financial strength and insurance coverage.
    - c. Evidence that it has in place systems and controls to satisfy the on-going criteria for Authorised Custodians as stipulated in the Aide Memoire #3 - Criteria for Approval of Authorised Custodians of Bearer Shares of BVI Incorporated Companies.
  - 3) **Certificate of Incorporation/Continuance for the applicant**
  - 4) **Memorandum and/or Articles of Association and/or By-laws for the applicant**
  - 5) **Audited financial statements for the applicant for the last three financial years**  
If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years.
  - 6) **An organisational chart for the applicant**
  - 7) **A manual detailing the applicant's internal control systems and procedures to secure the custody of bearer shares**
  - 8) **If applying under Section 50A(2) of the FSC (Amendment) Act please provide evidence of licence from regulatory authority**

**9) Resumes and three references (personal, professional and financial) for the Directors and Senior Officers of the applicant**

The resume should provide a summary of the Director's and Senior Officer's qualifications and experience.



<i>For Financial Services Commission Use only</i>			Date Rec'd	Application Fee Rec'd: <input type="checkbox"/>	
<b><u>Action Taken</u></b>	<b><u>Date</u></b>	<b><u>Initial</u></b>	<b><u>Action Taken</u></b>	<b><u>Date</u></b>	<b><u>Initial</u></b>
<i>Acknowledged</i>	_____	_____	<i>Further Enquiries</i>	_____	_____
<i>Receipt No:</i>	_____		<i>Further Enquiries</i>	_____	_____
<i>Decision</i>	_____	_____	<i>Further Enquiries</i>	_____	_____