



# Application for a Licence or Certificate as a Financial Services Business Provider

F100

## PART 1: To be completed by all Applicants

### 1. Name of Applicant

Tel:

Fax:

E-mail:

### 2. Name of Registered Agent

Tel:

Fax:

E-mail:

### 3. Name of Person completing application (if different from 1 or 2 above)

(First Name)

(Last Name)

Tel:

Fax:

E-mail:

### 4. Addresses

(Principal Office in the Virgin Islands)

(Registered Office)

### 5. Constitutional Documents

Date of Incorporation/ Registration

(dd)

(mm)

(yyyy)

Place of Incorporation/ Registration

Registration or Incorporation Number

Provide as an attachment and properly marked, the following (as applicable):

- (i) Certificate of Incorporation/Limited Partnership (certified by Registry of Corporate Affairs)
- (ii) Memorandum of Association
- (iii) Charter/Articles of Association
- (iv) Trust Deed
- (v) Partnership Deed
- (iv) Evidence of Good Standing

## 6. Experience in relevant business

Does the Applicant or some other person in an employment relationship with the Applicant possess practical experience in the relevant business? If Yes, please provide as an attachment and properly marked, evidence of the practical experience.

Yes:  No:

## 7. Applicant's Business Record

7.1 Does the Applicant conduct or carry out financial service business from jurisdictions outside of the Virgin Islands?

Yes:  No:

If Yes, please provide below details of the address outside the Virgin Islands that financial service business is carried out from.

7.2 Please indicate below the countries or territories in which the Applicant intends to carry out financial services business.

7.3 Has the Applicant applied to regulatory authorities in other jurisdictions?

Yes:  No:

If Yes, please provide details below:

**8. Ownership Structure/Group Structure**

(Applicable also for change in ownership/group structure)

**8.1 Shareholders and Controllers**

Please provide information relating to the legal owner of the Applicant by listing all shareholders and controllers of the Applicant. For each person not yet approved by the Commission, Form A of the Approved Persons Regime is required to be appended to the Application and properly marked.

Shareholder's/Controller's Name	No. of Shares	Type of Shares	Nominal or Par Value of Shares	% of the voting rights exercisable directly or indirectly (where applicable)	For Official FSC Use Only Approved (Y/N)

(Note: Continue on a separate sheet if required)

**8.2 Status of Shares**

Are any of the shares subject to a charge, lien or other encumbrance?

Yes:       No:

If Yes, please provide below details of the charge, lien, etc, including beneficiary information.

**8.3 Corporate Shareholders**

If any of the shareholders listed in question 8.1 above are corporate shareholders please provide the name(s) of the individuals representing each corporate shareholder as well as the beneficial owner of the shares.

Name of Corporate Shareholder	Name of individual representing the corporate Shareholder	Name of Beneficial Owner	For Official FSC Use Only Approved (Y/N)

**8.4 Trust Relationships**

If the Applicant is owned/to be owned by a Trust(s), please provide as attachments and properly marked, the following information:

Information Required	Enclosed?		
	Yes	No	N/A
Copy of the Trust Deed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Copy of any supplement Deeds removing or adding beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Copy of any supplement Deeds or Appointment and Retirement of Trustees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Names and addresses of the beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Names and current address of the Settlor(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Names and current address of the Trustee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Name and address of the relevant supervisory body that regulates the Trustee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Relationship of the Settlor to the beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If any of the required information listed above is applicable and is not provided with this Application please provide below the reasons for this:

8.5 In respect of any Trust(s) identified in question 8.4, please detail any other parties who control and /or exercise significant influence over the Trust(s).

Name	Address	Capacity

For Official Use Only
<p>Reason(s) for disapproval of any shareholders/controllers listed under 8.1 or corporate shareholders listed under 8.3</p> <p>Date:</p>

**9. Approved Persons**

9.1 Directors and Senior Officers of the Applicant

List all the Directors and Senior Officers of the Applicant. For each person not yet approved by the Commission, Form A of the Approved Persons Regime is required to be appended to the Application properly marked.

Name (Last Name, First Name)	Position(s) Held (e.g. Director, Manager or equivalent position)	Number

(Note : Continue on a separate sheet if required)

9.2 Corporate Directors

If any of the directors listed above are corporate directors, please provide the name(s) of the individual directors representing each corporate director. If any corporate director is represented by an individual who is not a director, this name must also be provided.

Name of Corporate Director	Name of directional/ individual representing the Corporate Director

**10. Financial Statements and Auditors**

10.1 Financial Statements

(dd) (mm) (yyyy)

10.1.1 Proposed first accounting period:

Start:

End:

10.1.2 Proposed Financial Year End: (day/month)

10.1.3 Please indicate the accounting standard to be used by the Applicant:

10.2 Auditors/Actuaries (the latter in the case of an application for a long-term insurer)

Please provide below the name and address of, and attach a letter properly marked, from, the intended or proposed Auditors/Actuary confirming their willingness to act for the Applicant.

Name	Address

### 10.3 Submission of Application for Auditor/Actuary

Where an Auditor/Actuary has expressed willingness to act for the Applicant, has an application been submitted on the Auditor's/Actuary's behalf? Yes  No

*(NOTE : This is not required for auditors of private and professional funds)*

### 11. **Solicitors/Legal Advisers** (if any)

Please provide below the name and address of, and attach a letter properly marked, from, the Solicitors/Legal Advisers confirming their willingness to act for the Applicant. (Please note that Solicitors/Legal advisors must be independent from directors and shareholders)

Name	Address

### 12. **Compliance Procedures**

Attach and properly mark, a copy of the Applicant's draft compliance manual which should include client acceptance procedures and know-your-customer policies.

### 13. **Financial Resources and Insurance Arrangements**

13.1 Paid up capital (information to be provided where applicable) US\$   
Intended paid up capital at time business commences

Provide as an attachment and properly marked:

- (a) an undertaking in writing to contribute capital before or at the time Applicant commences business; or
- (b) a guarantee in writing and under seal from the holding or parent of the Applicant or other company that capital will be contributed and set apart before or at the time Applicant commences business.

### 13.2. Statement of capital held in other companies

Provide as an attachment and properly marked, a statement of capital of any other company held, directly or through a subsidiary, as an asset of the Applicant.

If none, please state so here

13.3. Statement of assets and liabilities (where applicant has been established for a period of more than one month prior to application)

Provide as an attachment and properly marked, a statement of the assets and liabilities as at the end of the month prior to the submission of the Application certified by a director or senior officer of the Applicant.

13.4. Accounts of holding company

Provide as an attachment and properly marked, annual accounts, duly audited and certified, of the holding company of the Applicant for the preceding three (3) years, if applicable.

13.5. Professional Indemnity Cover

Does the applicant have professional indemnity cover?  Yes  No

If Yes, provide as an attachment and properly marked, details of the cover and include a copy of the policy schedule.

**14. Business plan**

Provide as an attachment and properly marked, a business plan outlining the background of the Applicant, planned areas, business development and objectives, management structure and operations, sources of business, operating policies and internal controls, and financial projections confirmed by auditor (where applicable).

**15. Regulatory or other action against the Applicant**

State whether the Applicant has been the subject of any of the following and, if so, provide full details including reasons.

	<b>Yes</b>	<b>No</b>
Refusal of an application for registration, licensing, recognition or authorisation by any authority in any country or jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
Suspension, cancellation or revocation of registration, licence or certificate, recognition or authorisation by any authority in any country or jurisdiction	<input type="checkbox"/>	<input type="checkbox"/>
Regulatory or enforcement action by any authority in any country or jurisdiction	<input type="checkbox"/>	<input type="checkbox"/>
Proceedings relating to receivership or creditors' compromise	<input type="checkbox"/>	<input type="checkbox"/>

Provide as an attachment and properly marked, details for any of the questions above to which you have answered yes.



**16. Fitness and Propriety**

	Yes	No
Has the Applicant or any of its officers at any time been convicted of any criminal offence by any court in the Virgin Islands or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
Is the Applicant or any of its officers currently the subject of a criminal investigation or an extradition request?	<input type="checkbox"/>	<input type="checkbox"/>
Has the Applicant, in the last ten years, been censured or disciplined by any professional body to which it belongs or belonged, or any of its officers been dismissed from office or employment or refused entry to any profession or occupation in the Virgin Islands or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
Has the Applicant or any of its officers, in the last ten years, filed for bankruptcy or been adjudicated bankrupt by a court in the Virgin Islands or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
Has the Applicant or any of its officers at any time failed to satisfy any debt due and payable from the Applicant or officer as a judgment-debtor under an order of a court in the Virgin Islands or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
Has the Applicant or any of its officers in the last ten years been found liable in a civil suit which elicited dishonest or unlawful conduct?	<input type="checkbox"/>	<input type="checkbox"/>
Has the Applicant or any of its officers, in connection with the formation, control or management of any corporate, partnership or unincorporated institution within the last ten years been adjudged by a court in any jurisdiction civilly liable for any fraud, malfeasance or other misconduct towards such a body or company, or towards any members thereof?	<input type="checkbox"/>	<input type="checkbox"/>
Has any body corporate, partnership or unincorporated institution with which the Applicant was associated as a director, shareholder or controller, anywhere, been compulsorily wound up or made any compromise or arrangement with its creditors where they did not receive or have not yet received full settlement of their claims, either while the Applicant was associated with it or within one year after the Applicant ceased to be associated with it?	<input type="checkbox"/>	<input type="checkbox"/>
Has any body corporate, partnership or unincorporated institution with which the Applicant was associated as a director, shareholder or controller, anywhere, been fined or censured by any securities commission, banking commission or any similar regulatory commission or body?	<input type="checkbox"/>	<input type="checkbox"/>

**Note:** *If the answer to any of the above questions is Yes, full details of the response must be provided as an attachment to the Application.*

**17. Additional Information**

Provide as an attachment and properly marked, details of any other matter which you reasonably believe may be relevant to the assessment of the fit and proper status of the Applicant.

**18. References**

(required only where Applicant has been established for a period of more than one month prior to filing Application)

Provide as an attachment and properly marked, two references for the Applicant, one of which must be from a regulated entity either in the Virgin Islands or elsewhere.