



SECURITIES COMMISSION OF THE BAHAMAS

Poinciana House
North Building, 2nd Floor
31A East Bay Street
P.O. Box N-8347 Nassau,
The Bahamas

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(242) 356-7530
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THE FINANCIAL AND CORPORATE SERVICE PROVIDERS ACT, 2020

FIRST SCHEDULE

(regulation 2(1))

APPLICATION FORM

FINANCIAL AND CORPORATE SERVICES PROVIDERS LICENCE

General Instructions: Please complete all relevant sections; where the allocated space is insufficient, you may continue on a separate page and attach to the completed form. All supporting information and attached pages should be appropriately numbered and the referenced in the form with the reference index also attached.

Completed applications should be submitted to:

Supervision Department

Securities Commission of The Bahamas
Poinciana House North Building,
2nd Floor 31A East Bay Street
P.O. Box N-8347
Nassau, The Bahamas

Or via email to: SUDfilings@scb.gov.bs

NB. All sections of this form must be completed and all applications must be accompanied by the prescribed fee at the time the form is submitted to the Securities Commission of The Bahamas.

You may wish to keep a copy of the completed form for your records.

This application must be accompanied by documentary evidence including —

- (a) a detailed resume, two character references, a financial reference from a bank or trust company registered under the Banks and Trust Companies Regulation Act or registered in a country specified in the First Schedule to the Financial Transactions Reporting Act, and a police certificate for the previous five years for each shareholder, beneficial owner, officer or director.
- (b) a certified copy of the certificate of incorporation
- (c) a certified copy of Memorandum and Articles of Association
- (d) a certificate of good standing

PART I - GENERAL

Name of Applicant _____

Company Name (if different) _____

Address of principal office of applicant, and in the case of a company, its registered

APPLICATION FOR LICENCE

TYPE: (tick appropriate space)

_____ Corporate service provider	_____ Financial service provider
_____ Financial & Corporate service Provider	_____ Individual

Company

Partnership

NATURE OF ACTIVITY (tick appropriate space)

I. CORPORATE SERVICES:

- (a) International Business Companies: _____ (i) Registration _____
_____ (ii) Management _____ (iii) Administration _____ (iv) Registered agent _____
_____ (v) Registered Office _____ (vi) Directors _____ (vii) Officers _____
_____ (viii) Nominee Shareholders _____ (ix) Compliance services _____
- (b) Exempted Limited partnerships: _____ (i) Partners _____ (ii) Registered agent _____
- (c) Executive Entity: _____ (i) Agent _____
- (d) Authorised Purpose Trust _____ (i) Trustee _____
- (e) Foundations _____ (i) Agent _____
- (f) Securities firm: _____ (i) Registered representative _____
- (g) Investment Condominium: _____ (i) Governing administrator _____
- (h) Private Trust Company: _____ (i) Registered Representative _____
- (i) Segregated Accounts Company: _____ (i) Representative _____
- (j) Outsourced Corporate Service _____ Compliance Function _____ MLRO services _____

NATURE OF ACTIVITY (tick appropriate space)

II. FINANCIAL SERVICES

- _____ (a) money lending _____ (b) money broking _____ (c) payday & cash advance _____
_____ (d) credit extension _____ (e) mortgage broking _____ (f) mortgage lending _____
_____ (g) financial advisory/consultancy _____ (h) financial intermediation _____ (i) bill payment service _____
_____ (k) trading in commodities/other financial instruments _____ (l) custody of digital assets _____
_____ (j) debt collection _____ (n) financial leasing _____
_____ (m) wallet provider _____

PART II – DETAILS OF APPLICANT

(a) INDIVIDUAL

Full Name _____
Occupation _____
Date of Birth _____ National ID#/N.I.B. # _____
Nationality _____ Passport # _____ Expiration _____
Address _____

Telephone _____ (B) _____ (H) _____ (M)

Email _____

Alternative Email _____

Do you have a FCSP licence? Yes No

If yes Issue Date _____ Authorisation No. _____

(i) QUALIFICATIONS

Academic	Institution	Date Obtained

(ii) REGULATORY/PROFESSIONAL DESIGNATION

Designation	Institution	Date Obtained

(iii) OTHER QUALIFICATIONS

Qualification	Institution	Date Obtained

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(iv) OFFICERS:

Name	Title	Address(es)

(v) MANAGERS:

Name	Title	Address(es)

(c) PARTNERSHIP

Date Formed _____ Registration # _____

Regulator _____

Where formed _____ Country _____ City _____

Telephone _____ Fax _____

Email _____

Alternative Email _____

Contact Person _____ Title _____

Telephone _____ Email _____

Do you have a FSCP licence? Yes _____ No _____

If yes, Issue date _____ Authorisation No. _____

(iii) OPERATIONAL ABILITY – General Questions (circle selection)

Is this your first year of business?	Yes	No
Do you have internal systems, procedures and controls to ensure compliance with the fit and proper requirements?	Yes	No
Do you have a fixed business address?	Yes	No
Do you have adequate storage and filing systems for the safekeeping of records, business communications and correspondence?	Yes	No
Have you established compliance and reporting arrangements for your business activities?	Yes	No
Do you use a documented process to maintain the adequacy of your compliance and monitoring arrangements?	Yes	No

Do you have documented processes for the supervision and monitoring of your representative to ensure that they comply with the Act?	Yes	No
Do you have professional indemnity insurance cover?	Yes	No
Do you use a documented process to ensure that all representatives are trained, competent and will provide services efficiently, honestly and fairly?	Yes	No
Do you have internal controls structure and procedures and controls which include the following:		
Segregation of duties, roles and responsibilities	Yes	No
Access rights and data security on electronic data, where applicable	Yes	No
Physical security of the provider's assets and records, where applicable	Yes	No
Documentation relating to business processes, policies and controls, and technical requirements	Yes	No
Training for all staff regarding the requirements of the Act	Yes	No
Training for all key individuals and/or representatives regarding the giving of advice and/or providing intermediary services by the provider	Yes	No
A business continuity plan	Yes	No
Will you outsource any required staff positions?	Yes	No
If you are outsourcing or will outsource, do you have written service level agreements in place?	Yes	No
If you are outsourcing or will outsource, do you have a process in place that ensures providers are suitable?	Yes	No
Is the outsourced provider and approved financial or corporate service providers?	Yes	No
List function(s) which are or will be outsourced		

What is the name of the outsourcing entity?

With respect to the Financial Transactions Reporting Act, 2018:

Do you have written internal rules in place?	Yes	No
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Do you have processes in place to ensure compliance with your identification, verification, record-keeping, and reporting obligations under the Act?	Yes	No
Do you have processes in place to ensure employees receive training in respect of and are aware of their obligation to report suspicious transactions?	Yes	No
Do you have anti-money laundering control policies, procedures and systems in place?	Yes	No
Do you have processes in place to incorporate any additional requirements as may be required under the Act and/or any other anti-money laundering legislation?	Yes	No
Do you have a process in place to train staff in relation to anti-money laundering legislation?	Yes	No

(iv) MANAGEMENT STRUCTURE

List the names and addresses of all affiliates and subsidiaries and indicate how much of each subsidiary's capital constitutes an asset of the applicant.

Affiliates/Subsidiaries	Address(es)	% of asset

***Provide an organizational chart illustrating the applicant's relationship to its parents, subsidiaries and affiliates.**

PART IV – GENERAL QUESTIONS (circle response)

1. Has the applicant or any other partner, officer or director of the applicant been registered or licensed in any capacity under the Act? (Provide full particulars below, if "yes".)

Yes No

2. Has the applicant or any partner, officer or director of the applicant been refused a license under the Act, or have had a licence or registration suspended or revoked? (Provide full particulars below, if "yes".)

Yes No

3. Is there any unpaid judgement outstanding against the applicant or any partner, officer or director of the applicant? (Provide full particulars below, if "yes")

Yes No

4. Has any applicant individual or any partner of the applicant partnership or any officer of the applicant company —

(a) been charged with any offence within or outside of The Bahamas? Yes No

(b) have any civil proceedings for damages or an injunction now pending?

(Provide full particulars below, if “yes”) Yes No

5. With respect to a partnership, which of the partners in the applicant partnership will be the Managing Partner actively engaged in the business of the partnership?

6. With respect to a company, which of the directors or officers of the applicant company will be actively engaged in the company's business?

7. Has the applicant individual, applicant company or applicant partnership been declared bankrupt or been the subject of a winding up order made by the courts of The Bahamas or another country?

Provide full particulars below if “yes”. Yes No

8. Has the applicant individual, applicant company or applicant company been previously operating under another name?

Provide full particulars below if “yes”. Yes No

9. Has the applicant individual, applicant company or applicant partner had any application for professional indemnity insurance —

(a) refused by the insurance provider? Yes No

(b) insurance claim under such policy denied?

Provide full particulars below if “yes”. Yes No

10. Is the applicant individual a beneficial owner or a shareholder in any company which is registered and licensed with the —

- | | | |
|---|-----|----|
| (a) Central Bank of The Bahamas? | Yes | No |
| (b) Securities Commission of The Bahamas? | Yes | No |

(Provide full particulars below, if “yes”.)

SIGNATURE AND AUTHORISATIONS

By signing below, the applicant —

- (a) hereby authorises the Securities Commission of The Bahamas and its duly authorised agent to request or confirm any personal information as well as any other information that has been provided in support of this application; and
- (b) authorises any person holding data or information about the applicant to furnish information to Securities Commission of The Bahamas and its duly authorised agent.

Signature	Date
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INSTRUCTIONS

- (a) If the applicant is a company, attach documents and material relevant to each shareholder holding more than 10% of the equity shares of the company outstanding at the date of the application.
- (b) If the applicant is a partnership, attach documents and material relevant to each partner.

For Official Use Only		
Application ID:		
Completed Licensing Application	Yes	No
Application Fee	Yes	No
Mandatory Supporting Documents	Yes	No
Certificate of Incorporation	_____	Organizational chart
Memorandum and Articles of Association	_____	Shareholder documents
Certificate of Good Standing	_____	Audit Reports
Professional Reference	_____	Financial Statements
Copies of Academic Qualifications	_____	Partnership documents
Financial References	_____	Police Certificate
CV/Resume	_____	Copies Passport