



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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E-mail: info@scb.gov.bs
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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)

| | |
|---|---|
| <input type="checkbox"/> Corporate service provider | <input type="checkbox"/> Financial service provider |
| <input type="checkbox"/> Financial & Corporate service Provider | <input type="checkbox"/> Individual |

| Company | Partnership |
|--|-------------------------------|
| NATURE OF ACTIVITY (tick appropriate space) | |
| I. CORPORATE SERVICES: | |
| (a) International Business Companies: | (i) Registration |
| (ii) Management | (iii) Administration |
| (v) Registered Office | (vi) Directors |
| (viii) Nominee Shareholders | (ix) Compliance services |
| | (iv) Registered agent |
| | (vii) Officers |
| (b) Exempted Limited partnerships: | (i) Partners |
| (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 |
|---------------|-------------|---------------|
| | | |
| | | |
| | | |
| | | |

(iv) EMPLOYMENT HISTORY*

| Employer | Position | Employment Dates |
|----------|----------|------------------|
| | | |
| | | |
| | | |
| | | |
| | | |

* a detailed CV must be attached to this application.

(v) Evidence of experience in the management or oversight of financial or corporate services*

| Description of experience | Type of services | Period |
|---------------------------|------------------|--------|
| | | |
| | | |
| | | |
| | | |

* An individual must demonstrate that he or she has the relevant qualifications and experience relating to the category of financial or corporate services and subcategory of financial services for which licensing is sought.

(vi) REFERENCES

| Name of Referee | Position | Telephone |
|-----------------|----------|-----------|
| | | |
| | | |
| | | |
| | | |
| | | |

*The references must refer to the applicant's employment history and experience with respect to the management or oversight of a financial or corporate service provider.

(b) COMPANY

Incorporation date _____ Registration # _____

Regulator _____

Where incorporated _____ Country _____ City _____

Telephone _____ Fax _____

Email _____

Alternative Email _____

Contact Person _____ Title _____

Telephone _____ Email _____

Attorneys _____

Address _____

Telephone _____ Email _____

Registered Agent _____

Address _____

Telephone _____ Email _____

Exchange Control Status Yes _____ No _____

Do you have a FCSP licence? Yes _____ No _____ Issue Date _____

Licence No. _____

(I) DIRECTORS

| Name | Address(es) | Nationality |
|------|-------------|-------------|
| | | |
| | | |
| | | |

(ii) SHAREHOLDERS

| Name | Address(es) | Nationality | No. of Shares |
|------|-------------|-------------|---------------|
| | | | |
| | | | |
| | | | |

(iii) BENEFICIAL OWNER(S)

| Name | Address(es) | Nationality |
|------|-------------|-------------|
| | | |
| | | |

(iv) OFFICERS:

| Name | Title | Address(es) |
|------|-------|-------------|
| | | |
| | | |
| | | |

(v) MANAGERS:

| Name | Title | Address(es) |
|------|-------|-------------|
| | | |
| | | |
| | | |
| | | |

(c) PARTNERSHIP

| | | | |
|-----------------------------|------------|----------------|-------------------|
| Date Formed | _____ | Registration # | _____ |
| Regulator | _____ | | |
| Where formed | _____ | Country | _____ |
| 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 |
|--|-----|----|

| | | |
|--|-----|----|
| 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

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 | |