



## SECURITIES COMMISSION OF THE BAHAMAS

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### DIGITAL ASSETS AND REGISTERED EXCHANGES ACT, 2020 PART B Form 1

(Section 9)

#### Application by Registered Digital Asset Business, Registered Firm or Financial and Corporate Service Provider to Carry on Digital Asset Business Services

**General Instructions:**

Please complete all sections of the form. Where the space allocated is insufficient, you may continue on a separate page, and submit it as an attachment along with the completed form. Attachments must be clearly labelled to indicate the item number they refer to. A list of required attachments also appears at the end of this form.

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](mailto:SUDfilings@scb.gov.bs)

***WARNING: Intentional misstatement or failure to disclose information may constitute an offence.***

## **Application by Registered Digital Asset Business, Registered Firm or Financial and Corporate Service Provider to Carry on Digital Asset Business Services**

### **1. Full name of Applicant**

### **2. License/Registration Number**

### **3. Current Registration**

Indicate the category of business of which the applicant is currently registered, and/or whether the applicant has either a Financial and Corporate Service Providers license or an Investment Funds license.

- a. Dealing as agent only, including underwriting.
- b. Dealing as agent or principal, including underwriting.
- c. Dealing as agent or principal, including underwriting, restricted to CFDs.
- d. Arranging deals in securities.
- e. Managing securities on a discretionary basis.
- f. Advising on securities.
- g. Market Place or Clearing Facility.
- h. Financial and Corporate Service Provider.
- i. Other (specify).

If a Financial Service or Corporate Service Provider, list the licensed activities:

#### **4. Types of Digital Asset Business Services:**

Indicate the type(s) of digital asset business service(s) the Applicant wishes to engage in:

- a. Digital Token Exchange.
- b. Provision of exchange between digital assets and fiat currencies.
- c. Provision of exchange between one or more forms of digital assets.
- d. Transferring of digital assets.
- e. Payment service provider - using digital assets.
- f. Digital asset service provider.
- g. Participation in and provision of financial services related to an issuer's offer or sale of a digital asset.
- h. Other (specify).

#### **5. Current Regulatory Capital**

- i. Evidence that the applicant meets its current regulatory capital requirements calculated in accordance with the applicable rules.
- ii. Evidence of how the applicant will meet the additional regulatory capital required for the Digital Asset Business services it intends to provide.

If the capital does not meet the minimum capital requirement for the proposed activity(s) under the law, the applicant must, prior to approval for the proposed digital asset business, provide evidence to the Commission as to how the applicant will increase its regulatory capital to satisfy the minimum capital requirement.

#### **6. Details of Information Security Officer**

For the proposed digital asset business (s), identify the Information Security Officer who will be responsible for overseeing and implementing the registrant's cybersecurity and data protection program. If the Information Security Officer is to be outsourced, provide the name(s), experience and contact information of the person and/or entity that will provide the outsourced service.

Prefix      Last Name                                      First Name                                      Middle Initial

Entity Name:

(If Applicable)

Address Line 1:

Address Line 2:

City:

State/Province:

Zip/Postal Code:

Country:

Website:

Email Address:

Fax Number:

Telephone Number:

Relevant experience:

Qualifications:

Rank in the organization:

Other details:

## **7. Any Other Relevant Details**

Include any other information relevant to the Commission's consideration of this application.

**8. Contact Person at Applicant**

Give the name, business telephone number and email address of a senior official (CEO or equivalent) of the Applicant who is knowledgeable about the application and who may be contacted to discuss it.

Prefix      Last Name                                      First Name                                      Middle Initial

a. Business Telephone Number:

b. Email Address:

**Include the signature of the Chief Executive Officer and Treasurer certifying the following statement:**

*“We, the undersigned, hereby affirm that to the best of our information, knowledge, and belief that*

*a. The Applicant is currently in compliance with all the applicable provisions of the Securities Industry Act, the Investment Funds Act, 2020, and/or the Financial and Corporate Service Providers Act, 2000 under which the are registered, as well as the Digital Assets and Registered Exchanges Act, 2020; and*

*b. The contents of this form and any attachments provided with this form are true, correct and not misleading.”*

<p>Date of the Application</p>          <p>DD MMM YYYY</p>	<p><b>Certification &amp; Signature</b></p> <p>Signature (CEO):</p>  <p>Name(CEO):</p>    <p>Signature (Treasurer):</p>    <p>Name(Treasurer):</p>
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**Required attachments:**

1. Copy of the Applicant's updated and detailed business plan, including financial and operational projections, staffing qualifications and requirements, and technological requirements.
2. A schedule for the proposed fees for the digital asset business services to be rendered.
3. An application fee must be submitted with this application. The appropriate fee can be found in the Fee Rule.

Where the Applicant intends to operate a digital token exchange, in addition to the attachments previously listed, the following must be provided:

4. Rules of the exchange, including rules for admission to listing of digital assets on the exchange.
5. Evidence of the applicant's good standing in accordance with section 277 of the Companies Act (*Ch. 308*).
6. Certified copy of the applicant's Memorandum and Articles of Association, or equivalent constitutive documents.
7. Evidence of the applicant's registration with any other regulatory authority, if applicable.
8. Completed form with respect to each founder, beneficial owner, security holder, director and officer of the applicant's digital asset business.