

ECSRC

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION



COLLECTIVE INVESTMENT SCHEME

APPLICATION FOR CUSTODIAN LICENCE

**Eastern Caribbean Securities Regulatory Commission
Collective Investment Scheme (Custodian) Licence Application**



FORM - CIS (3)

Application is hereby made for a Collective Investment Scheme Custodian Licence under Section 100 of the Securities Act 2001, and the following statements are made in respect thereof:

GENERAL

1. Companies desirous of operating as a custodian of a collective investment scheme in the Eastern Caribbean Securities Market must be licensed by the Eastern Caribbean Securities Regulatory Commission.

2. A non-refundable application fee of One Thousand Eastern Caribbean Dollars (EC\$1,000.00) is payable on submission of an application for a Collective Investment Scheme Custodian Licence to the Commission at the following address:

The Secretary
Eastern Caribbean Securities Regulatory Commission
ECCB Financial Complex
PO Box 1855
Basseterre
St Kitts
Fax. No. 869 466 8954

3. The following documents (or copies) must be submitted in support of an application for a collective investment scheme custodian licence:

- (i) Certificate of Incorporation/Continuance for the applicant
 - (ii) Memorandum and/or Articles of Association and/or By-laws for the applicant
 - (iii) Audited financial statements for the applicant for the last three financial years or from incorporation, whichever is shorter. If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years
 - (iv) An organisational chart for the applicant
 - (v) A manual detailing the applicant's internal operating systems and procedures (general operations manual)
 - (vi) Resumes and two references for the executive management team of the applicant (the resume should provide a summary of the officer's qualifications and experience)
 - (vii) Evidence of insurance in compliance with Section 80 of the Securities Act 2001
4. As part of the due diligence process, a Due Diligence Examination will be conducted by the Commission, the cost of which will be borne by the applicant.
5. The application form must be typewritten. Handwritten forms will not be accepted.

Part 1

INFORMATION ON THE APPLICANT

NOTE: If space is insufficient to provide details, please attach an addendum. Any such addendum should be identified as such and signed by the signatory to this application.

1. a) Name of applicant:

b) Place of Incorporation
of the applicant:

c) Full address of registered:
office:

d) Full address of principal
place at which the business
of the applicant is to be
carried on:

e) Telephone No:

f) Fax No:

g) E-Mail address of applicant:

h) Capital structure of the applicant:

Authorised capital: _____

Paid-up capital: _____

Types of shares: Percentage of each type:

i) Provide details of substantial shareholders (shareholdings equal to or in excess of five percent of the applicant's share capital).

NAME	ADDRESS	SHARES AMOUNT			DATE OF LAST ACQUISITION/SALE
		%	No.	EC\$	

Name	Address	Amount of Shares	Date of last Acquisition
1.			
2.			
3.			
4.			

j) Set out as an addendum hereto details of each director and senior officer showing full name, date of birth, residential address, academic qualifications and experience, office held and date of appointment (*except where the senior officer's resume, with the requested information, is already provided*).

2. Name of collective investment scheme(s) that the applicant proposes to provide custodian services to:

2. Set out in an addendum hereto the name, address and nature of influence of each person, excluding the persons identified in (i) above, who, directly or indirectly, exercises or has power to exercise a controlling influence over 5% or more of the voting rights of the applicant.

3. Is any director or senior officer of the applicant a director of any other company?

Using an addendum answer "Yes" or "No" for each person; if "yes", give details of:

- a) Name(s) of companies;
- b) Place(s) of incorporation; and
- c) Date(s) of appointment.

(For questions 4 to 6 answer "Yes" or "No" in space provided. If "Yes", attach addendum giving all relevant particulars.)

4. Has any director or officer of the applicant within the past 10 years:-

Answer

(a) been licensed or registered in any place under any law which requires licensing or registration in relation to custodian services for a Collective Investment Scheme?

(b) been licensed, registered or otherwise authorised by law to carry on any trade, business or profession in any place?

(c) been refused the right or restricted in his/her right to carry on any trade, business or profession for which a specific licence, registration or other authority is required by law in any place?

5. Has any director or officer of the applicant within the past 10 years:-

Answer

(a) been a member or partner in a member firm of any securities exchange?

(b) been suspended from membership of any securities exchange or otherwise disciplined by a securities exchange?

(c) been refused membership of any securities exchange?

(d) been known by any name other than the name or names shown in this application?

(e) been convicted of any offence other than a traffic offence or have any proceedings now pending which may lead to a conviction?

(f) had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him/her in any civil proceedings?

(g) been declared bankrupt or compounded with or made an arrangement for the benefit of his/her creditors?

(h) been engaged in the management of any company other than those referred to in answer to question 3?

(i) been refused a fidelity or surety bond?

(j) been disqualified as a director/officer, or been director/officer of a company that has gone into receivership or liquidation?

6. Has any director or officer of the applicant had any experience in performing the functions in relation to the proposed activity of the applicant?

Part 2

AUTHORISATION

I certify that the information provided in this application form, the attached addendum and submitted documents is complete, true and accurate, and that this application form is completed to the best of my knowledge and belief. I understand and agree that any misrepresentation or omission of fact in this application can and will prejudice the review of this application.

Chairman of the Board of Directors

General Manager

*Signature

*Signature

Dated this _____ day of _____ 20____

Justice of the Peace/Attorney-at-Law

*Signature

Dated this _____ day of _____ 20____

****This application is to be signed by the Chairman of the Board of Directors (or his/her designate), the applicant's manager and a Justice of the Peace or an Attorney-at-Law.***

INFORMATION RELEASE FORM FOR INSTITUTIONS AND AFFILIATES OF INSTITUTIONS
REGULATED BY THE EASTERN CARIBBEAN CENTRAL BANK

----- (hereinafter referred to as the applicant)
full legal name of the applicant

hereby authorises the Eastern Caribbean Securities Regulatory Commission (the Commission) to request from the Eastern Caribbean Central Bank (ECCB) any document and/or information, financial or otherwise, that the Commission may deem necessary in the review of our application to the Commission for a licence to operate as a Custodian of a Collective Investment Scheme in the Eastern Caribbean Currency Union.

The applicant also hereby authorises the ECCB to provide to the Commission, on its request, any document and/or information, financial or otherwise, that the Commission requests.

The applicant hereby indemnifies the Commission for any liabilities that it may incur in requesting the information authorised to be requested in this release form. The applicant also indemnifies the ECCB for any liabilities that it may incur in releasing the information authorised for release in this release form.

The applicant recognises that in accordance with Section 132 (1) of the Securities Act, 2001, the provision of information to the Commission is the primary obligation of the applicant, and the completion of this release form does not affect or diminish the right of the Commission to seek any information it may deem necessary from the applicant.

(Name of Chairman of the Board of Directors)

(Name of General Manager)

(Signature of the Chairman, Board of Directors)

(Signature of General Manager)

Dated ___ day of _____ 20 ___

Dated ___ day of _____ 20 ___

(Name of the Justice of the Peace/Notary Public/Attorney-at-Law)

(Signature of the Justice of the Peace/Notary Public/Attorney-at-Law)

Dated this _____ day of _____ 20____