



***FINANCIAL SUPERVISION COMMISSION
FIDUCIARY SERVICES ACTS 2000 AND 2005***

***APPLICATION FORM
FOR A CATEGORY 2 LICENCE***

***THIS FORM IS TO BE USED TO APPLY FOR A LICENCE AS:
A CATEGORY 2 CORPORATE SERVICE PROVIDER ("CSP 2") AND/OR
A CATEGORY 2 TRUST SERVICE PROVIDER ("TSP 2")***

Completed applications together with any supporting material should be sent to:-

*Financial Supervision Commission
P O Box 58
Finch Hill House
Bucks Road
Douglas
Isle of Man
IM99 1DT*

JULY 2005

LICENCE APPLICATION - GUIDANCE NOTES

*The form can be downloaded from our website in Microsoft Word format, with boxes that will expand to fit the text. You must not alter or delete any questions (the questions are read-only to protect against accidental alteration). Alternatively, you can print the form and complete it using **BLOCK CAPITALS AND BLACK INK**. You may provide information on additional sheets, if necessary, signed and dated.*

The staff of the Commission are available to be consulted on a formal or an informal basis in the course of the preparation of an application for a licence and will try to give appropriate guidance where it is sought. However, in order that the role of the staff of the Commission is not misunderstood, the Commission wishes to emphasise that:-

- (i) the preparation and submission of an application for a licence is the responsibility of the Applicant;*
- (ii) the decision whether or not to issue a licence is the responsibility of the Commission; and*
- (iii) the Commission normally takes legal advice on questions of law that confront it and Applicants for licences must similarly be prepared to seek legal advice on questions of law that confront them.*

Please read the Fiduciary Services (General Requirements) Regulatory Code 2005 and the Fiduciary Services (Clients' Money and Trust Money) Regulatory Code 2005 ("Regulatory Codes") and the Commission's guidance on the "fit and proper" test in the General Licensing Policy for those seeking a Banking, Investment Business or Fiduciary Services licence, before making this application.

By virtue of Section 20 of the Corporate Service Providers Act 2000 ("the Act") a person commits an offence if, for the purposes of obtaining a licence, he knowingly or recklessly gives any information which is false in a material particular. Any person guilty of an offence under any provision of the Act (except Section 9(5)) shall be liable:-

- (a) on summary conviction, to a fine not exceeding £5,000; or to a term of custody not exceeding six months, or to both;*
- (b) on conviction on indictment, to a fine or to a term of custody not exceeding 2 years, or to both.*

Any person guilty of an offence under Section 9(5) of the Act shall be liable on summary conviction, to a fine not exceeding £5,000.

If an application is incomplete or does not disclose all information which may affect the Commission's assessment, this may result in significant delays in processing. The Commission does not accept responsibility for any loss caused to the Applicant by any delay.

Financial Supervision Commission

JULY 2005

CONTACT DETAILS

Name of Applicant:	
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Business/Trading Name (if applicable):	
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Business Address in the Isle of Man:	
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E-Mail:	
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Website:	
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Telephone Number:	
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Fax Number:	
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Intended date for the submission of the Annual Compliance Return.	
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Indicate below what Professional Indemnity Insurance cover the Applicant has.

	COVER	EXCESS
Professional Indemnity Insurance		

The following documents and other items should accompany the application:	Document Attached
1. <u>Personal Questionnaire and Bankers' Questionnaire.</u> A completed Personal Questionnaire and Bankers' Questionnaire , or Personal Declaration .	<input type="checkbox"/>
2. <u>Business Plan.</u> A two year business plan covering: The business objectives of the Applicant; The services to be offered; Marketing Strategy and methods, including a list of the markets to which services are offered/directed; Projected turnover and expenses for the next two years.	<input type="checkbox"/>
3. <u>*Client Agreement/Terms of Business.</u> A copy of the proposed Client Agreement or Terms of Business (see paragraph 5 of the Fiduciary Services (General Requirements) Regulatory Code 2005 ("the Code"))	<input type="checkbox"/>
4. <u>*Professional Indemnity Insurance Policy.</u> A copy of the Professional Indemnity Insurance policy taken out by Applicant in compliance with paragraph 18 of the Code. (<i>Note: If a copy of the Policy is not available then a statement from your Broker, addressed to the Commission, as detailed in the guidance note to paragraph 18, containing details of services covered, the minimum cover and excess payable, will suffice.</i>)	<input type="checkbox"/>
5. <u>Declaration.</u> A signed Declaration in the format provided in Appendix I to this form.	<input type="checkbox"/>
* <i>Existing licenceholders (for example licensed CSPs applying for a TSP licence) should already have supplied items 3 and 4 and normally should not need to supply new copies. We would, however, be grateful for a fresh copy of the terms of business applicable to TSP activities.</i>	

THE NATURE OF THE PROPOSED BUSINESS

(please tick appropriate box(es) for the category of licence sought)

CSP 2

TSP 2

ABOUT THE APPLICANT

IA. CSP activities:	
Client companies: As at the date of this application, please state: -	
(1) the total number of client companies for which the CSP performs any of the regulated activities as described in the Act	
(2) the number of Isle of Man incorporated client companies	
(3) the total number of overseas incorporated client companies	
<ul style="list-style-type: none">the number of overseas client companies (included in (3) above) which are registered under Part XI of the Companies Act 1931 (commonly referred to as the "F" register")	
<ul style="list-style-type: none">the number of overseas client companies (included in (3) above) which are not registered under Part XI of the Companies Act 1931.	

IB. TSP activities: As at the date of this application, please state the number of trusts to which the Applicant provides regulated activities. <ul style="list-style-type: none">As co-trusteeAs Protector	
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2. Name(s) and address(es) of bank(s) with whom office accounts are maintained or where it is intended to open such accounts. Please list first the Applicant's main bankers.

3. Has the Applicant at any time within the last 6 years received an indication from a banker that his or her business account has not been kept in a satisfactory manner? If so, explain the circumstances thereof.

4. Name and address of the Applicant's accountant (including the contact name).

5. Names and addresses of any regulatory authority by which the Applicant is licensed.
(*Note: The Commission may seek references from any such regulatory authority.*)

Activity	Regulatory Authority

FINANCIAL SUPERVISION COMMISSION

FIDUCIARY SERVICES ACTS 2000 AND 2005

DECLARATION

The Applicant must sign this declaration. A licence under Section 3 of the Corporate Service Providers Act 2000 ("the Act") will not be issued until a completed Declaration in this form has been received by the Financial Supervision Commission.

I declare that the information supplied in the attached application is complete and correct to the best of my knowledge and belief at the time of this Declaration.

I further declare that I am, to the best of my knowledge, able to pay my debts.

I hereby apply to be licensed by the Financial Supervision Commission ("the Commission") in accordance with Section 3 of the Act.

I agree to provide any further information that the Commission may require when considering this application.

I agree to notify the Commission of any other information which is material to this application, and also to notify the Commission immediately of any material changes in the information provided in this application which may occur after the date of submission of the application and prior to the date on which a licence is granted or the date on which the Applicant is notified that his application has been unsuccessful.

I understand and accept that the Commission may wish to make enquiries - both now and on a continuing basis - to satisfy itself as to the initial and continuing fitness and properness of the Applicant. Accordingly, I authorise the bankers named in this application, together with any other person, body or institution (including the Police) that the Commission may approach, to provide such information, as the Commission believes may be relevant to its assessment.

I confirm that I have read and understood the Regulatory Codes issued by the Financial Supervision Commission pursuant to the Fiduciary Services Acts 2000 and 2005 and I declare that my business is, or will be, conducted in accordance with such Regulatory Codes.

Signed _____ APPLICANT

Name _____

Date _____

By virtue of Section 20 of the Act, a person commits an offence if for the purposes of obtaining a Licence he knowingly or recklessly gives any information which is false in a material particular. Any person guilty of an offence under any provision of the Act (except Section 9(5)) shall be liable:-

- (a) on summary conviction, to a fine not exceeding £5,000 or to a term of custody not exceeding 6 months, or to both;*
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