



NEVIS INTERNATIONAL BANKING REGULATIONS, 2015

FORM 1

(Regulation 4)

**APPLICATION FOR LICENCE TO CARRY OUT
INTERNATIONAL BANKING BUSINESS**

Please complete all applicable parts of the application.

PART 1 - APPLICANT DETAILS

1. Name of Applicant

2. Company No.

3. Date of Incorporation

4. Registered Office of Applicant

5. Business Address of Applicant

6. Contact person for this application

Contact
details:

Tel:

Fax:

Email:



Share Capital

7. Authorized

8. Issued

9. Paid Up

10. Method of Raising Share Capital

11. Amount and nature or loan capital

12. Type of International banking business to be carried on by Applicant



PART 2 - ADDITIONAL INFORMATION

Please append (where applicable) the following items of information.

- Certified evidence of capital requirements.
- Name, citizenship, bankers' references and addresses of Shareholders (include names of beneficiaries where shareholders are nominees) with statutory declaration. Also amount and type of shares held.
- Résumés of each Director and Senior Management personnel of Applicant, together with completed Personal Questionnaire, two each of Professional and Banker's references and a Police Certificate issued within the last three (3) months. Résumés shall contain the name, date and place of birth, citizenship details, country of residence and length of residency, private address for past ten years, educational and professional qualifications, employment history, etc. The Résumé shall also include a comprehensive description of the background of each individual sufficient to allow a determination that he/she satisfies the fit and proper criteria as set out in s.80 of the Nevis International Banking Ordinance, 2014. Furthermore, the information should relate to previous management level or equivalent experience in the range of activities to be conducted by the Applicant; other management/administrative experience; special language skills (if applicable), knowledge of pertinent laws of St. Kitts and Nevis, supervisory and regulatory requirements and, other relevant skills and experience.
- Constitutional documents – Certified copies of company incorporation documents including the Articles of Incorporation and Bye-laws, Certificate of Incorporation and Certificate of Good Standing. (It is the applicant's responsibility to ensure that the scope of its Articles of Incorporation is sufficiently wide to carry out its proposed activities.)
- Particulars of shareholder loan – Include details of all loans to and from shareholders.
- Comparative financial statements – Copy of applicant's and applicant's parent company's latest audited accounts and group accounts where applicable for 3 years prior to year of application and the statements of accounts at the end of the month prior to submission of application (applies to subsidiary or continuing companies).



- Business plan – encompassing: □
 - the background, business objectives, proposed operations of the applicant including market plans;
 - corporate governance arrangements; fitness and probity of each director, manager or shareholder having more than 5% of the shares of the applicant;
 - an overview of the investment and lending policies, standard and procedures in respect of the applicant’s portfolio of investments and loans;
 - a detailed explanation of the applicant’s compliance procedures, AML/CFT policies and its risk management and control processes that identify the applicant’s major risk areas i.e. market, credit, technological, operational, liquidity, strategic, legal and regulatory;
 - the source of initial and future capital for expansion, in the form of a capital plan and funding policy, including an estimate of future capital requirements. The capital should meet the business requirements of the applicant’s proposed bye-laws;
 - the projected staff complement and organizational chart showing reporting lines for senior positions and key responsibilities and a description of the functions the individual will perform;
 - a description of any material outsourcing arrangements in the group, with partners or with third parties, that may be anticipated, including any data processing functions that may be conducted outside Nevis;
 - detailed provisioning policies and a description of the general allowances that are anticipated in executing the applicant’s business plan;
 - the intended financial year end for the applicant;
 - where it is intended that an internet platform (e-commerce) would form the key delivery structure of the applicant, the plan must address:
 - (a) how customers, employees and vendors will be authenticated and authorized to prevent repudiation and fraud;
 - (b) the physical and logical network security, including security of the website and the security of customer information;



- (c) management of systems capacity, encryption of communications and provision of electronic data processing (EDP) audits;
 - (d) continuing and contingency costs related to the development and maintenance of IT plans.
- Contingency plans resulting from variations associated with key assumptions used in developing the business plan (provide sensitivity analysis showing the results on the business plan under various scenarios).
- Auditors and attorneys-at law confirmation of appointment – Names and address of appointed firms of auditors and attorneys-at-law together with confirmation letters.
 - List the names and addresses of the correspondent banks in which the applicant has accounts or in which the applicant intends to have accounts.
 - Restricted list statement – for restricted license, include the names and addresses of persons with which business is to be restricted.
 - If the applicant is a qualified foreign bank:
 - a) a certificate showing that the home banking supervisor of the jurisdiction in which it was incorporated, formed or organized has no objection to its application for a license to do international banking business in Nevis, and
 - b) evidence satisfactory to the Regulator that it is subject to a comprehensive supervision on a consolidated basis by the appropriate authorities in its jurisdiction of incorporation.
 - Undertaking to provide and set apart fully paid-up capital, before and at the time business commences.

Undertaking must expressly provide that Laws of Nevis are to govern validity, interpretation and effects on the rights and obligations of each of the parties.
 - Other documents/information which the Regulator deems necessary to allow a full analysis of the application.



PART 3 - APPLICANT MANAGEMENT

Please list all Directors of the applicant, including non-executive Directors and identify the Chief Executive or Managing Director and any other Directors with specific title. A complete resume for each person should be appended.*

Name and Title	Address	Is resume attached?
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>

PART 4

DETAILS OF CORPORATE STRUCTURE OF WHICH APPLICANT FORMS PART

Please provide details of group companies of which the applicant forms part and describe the services provided.*

Name of Company	Relationships (Parent, subsidiary, group or related company)	Jurisdiction of domicile	Address	Services provided	Year

*Continue on a separate sheet if necessary



PART 5

APPLICANT ADMINISTRATION EXPERIENCE (WHERE APPLICABLE)

Please provide details of banking business administered by the applicant or group of companies over the past seven (7) years.*

Name of banking business and jurisdiction of domicile	Number of years administered	Nature of services provided

PART 6

REGULATORY AUTHORITY

Please provide name and address of All Regulatory Entities to which the Applicant or other group companies report or reported over the past five (5) years.*

Name of Company	Name and address of Regulatory Authority

*Continue on a separate sheet if necessary



PART 7
**STATUTORY DECLARATION – TO BE COMPLETED BY SHAREHOLDERS,
 DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

I, Passport Number of

do solemnly and sincerely declare as follows—

1. That I am a citizen of
2. That I have never been convicted of an offence under the Laws of any jurisdiction or State (except for minor traffic offences).
3. That I am of good character.
4. That I have never been the subject of any refusal in any related application for registration, license, recognition or authorization by any regulatory authority in any country of jurisdiction.
5. That I have never been the subject of any suspension, cancellation or revocation of registration license, recognition or authorization by any regulatory authority in any country or jurisdiction.
6. That no judgment has been rendered against me nor any suit or proceedings are pending against me in any country or jurisdiction which has been based in whole or in part on fraud, theft, deceit, misrepresentation or similar conduct.
7. I have never been charged, indicted or convicted in any country or jurisdiction for any offence in any criminal or civil proceedings relating to fraud or theft arising out of operating or dealing in mutual funds, collective investment schemes/funds, securities, banking or insurance business.
8. I have never been declared bankrupt nor have I been a party to bankruptcy or insolvency proceedings.
9. I have never been subject to proceeding relating to winding-up, dissolution, creditors’ arrangement, creditors’ compromise or receivership.

I make this Declaration conscientiously believing the same to be true.

SWORN at Date

Declarant Signature

Before me



FOR OFFICIAL USE ONLY

Date Received: _____

Application Processed by: _____

Application forwarded for Approval: Yes NO

Application Approved: Yes NO Date: _____

Receipt #: _____