



FORM A

INFORMATION TO BE CONTAINED IN AND TO ACCOMPANY AN APPLICATION FOR THE GRANT OF A LICENCE

1. The name and address of the money services business in respect of which the licence is sought.
 2. The name and address of the applicant.
 3. The type of money services business the applicant proposes to conduct.
 4. The source and quantum of funds for initial capital or acquisition of the money services business.
 5. The address of the principal office of the applicant and of its registered office if different.
 6. If the applicant is a corporation, limited liability company, partnership or other entity the applicant must provide:-
 - (a) the date and place of incorporation or formation in Nevis and a copy of the company incorporation documents, charter, Act, partnership agreement or other instrument constituting and defining the constitution of the applicant verified by a declaration made by one of its directors or partners or its secretary; and
 - (b) a brief description of the structure or organisation of the applicant including any parent or subsidiary of the applicant.
 7. The name and address of each person who:-
 - (a) owns or controls the money services business;
 - (b) is a director or officer of the money services business;
 - (c) is an agent of the applicant;
 - (d) otherwise participates in the conduct of the affairs of the money services business.
 8. The following information is also required from the named persons in Item 7 and each significant shareholder:-
-



-
- (a) legal name and any alias and residential address;
 - (b) occupation (over the previous five years) and business address;
 - (c) date of birth;
 - (d) citizenship;
 - (e) [social security] [NIS] number;
 - (f) passport number.
 - (g) two (2) character references, a police or other certificate satisfactory to the Authority that the person has not been convicted of a serious crime or any offence involving dishonesty.
 - (h) copies of academic qualifications.
9. The name and address of any depository institution at which a transaction account is maintained for the purposes of the money services business.
10. Where appropriate a statement in writing in a form acceptable to the Authority from the body responsible for the administration of the laws relating to money services businesses and the supervision of the businesses in the country in which the applicant or its parent company is incorporated that the body has no objection to the application being made.
11. If the applicant is a company the following information is required (where applicable):-
- (a) the annual accounts for the two year period immediately preceding the date of application, of each significant shareholder which is a body corporate, together with similar accounts for the parent body, if any, of each of the bodies corporate or the annual accounts for the current year, in the case of a body corporate which is in existence for less than two years.
 - (b) two or more references verifying the good financial standing of each significant shareholder who is a natural person;
 - (c) the name and address of its proposed auditor;
 - (d) a statement giving the date for the drawing up of the annual accounts of the applicant;
 - (e) confirmation in writing under the hand of the presiding officer of the applicant and the presiding officer of its parent body, if any, that they concur in the making of the application;
 - (f) three business references of which at least one shall be from a bank;
 - (g) a detailed business plan, containing details of the current money services business activities, if any, of the applicant and its proposed activities if the licence applied for is granted, including:
 - (i) the reasons for wishing to obtain the licence sought;
 - (ii) the business aims of the applicant in respect of the money services business and its potential client base;
 - (iii) a detailed statement setting out its proposed initial assets and its proposed assets and expected liabilities at the end of each of the two years next succeeding the date of the grant together with an estimate of expected income;
 - (iv) particulars of its management structure and personnel;



-
- (v) the names and addresses of the registered offices of all subsidiary companies of the applicant together with a statement as to how much of the capital of each company constitutes an asset of the applicant;
 - (vi) a chart showing the relationship to its subsidiaries and affiliates and any holding company; and
 - (vii) a brief description of each of its subsidiaries and affiliates;
 - (viii) details of the identified economic needs that the applicant intends to meet, growth prospects in that service area over the next five years, the exact nature and source of capital financing to be made available to the company for start-up and ongoing operations;
 - (h) details of the applicant's proposals for establishing and maintaining, in respect of the money services business, systems of control, inspection and report, if the licence applied for is granted;
 - (i) in the case of a company incorporated outside the State, the name and address of the supervisory or regulatory authority responsible for the supervision of each of the applicant's agents operating outside the State.
12. If the applicant is a franchise holder the contract and any other documents relating to the operation of the franchise.
13. General requirements:-
- (a) the applicant must submit a description of any money services business, other than that which is the subject of the application, previously or currently engaged in by the applicant;
 - (b) the applicant must submit completed copies of a Personal Questionnaire for each executive officer, director and key shareholder;
 - (c) the applicant must submit copies of the applicant's audited financial statements.
14. Any other information requested by the Authority, such as:-
- (1) A statement in writing explaining the applicant's policies and procedures as they relate to:-
 - (a) operations;
 - (b) anti-money laundering and counter terrorist financing measures;
 - (c) system of internal controls;
 - (d) accounting and audits;
 - (e) capital adequacy
 - (2) An undertaking in writing by each principal controller, stating -
 - (a) that the controller named in the undertaking authorises the Regulator to exchange information with any other supervisory authority;



-
- (b) that the applicant will be established, or, if the applicant is to be a company, incorporated, within 1 month from the date of the notice of authorisation mentioned earlier;
- (c) that the capital of the applicant will be fully funded within 1 month from the date on which the applicant is established or incorporated (as the case may be);
- (d) that the applicant will commence business within 1 month from the date on which the capital of the applicant is fully funded;
- (e) that the applicant will not later than 10 business days after the date on which it is established or incorporated (as the case may be) issue letters which will enable the Authority-
- (i) to maintain an open dialogue with the auditors.
 - (ii) to ask such auditors to carry out, at the expense of the applicant, periodic checks of any data required to be submitted to the Authority under the Act.
- (3) In the case where a principal controller is not an individual, certified copies of the minutes of the meeting(s) of the member(s) of the relevant governing body of such controller at which it was resolved -
- (a) to establish or incorporate (as the case may be) the applicant in St. Kitts;
15. Where a document provided for the purpose of an application under the Act is not in the English language, a certified translation of the document into that language.



FORM B

**PERSONAL QUESTIONNAIRE
[Fit and Proper Test]**

PART A

NAME: _____

PREVIOUS NAMES (IF ANY): _____

ALIASES: _____ DATE OF BIRTH: _____

CITIZENSHIP: _____

PLACE OF BIRTH _____

[SOCIAL SECURITY] [NIS] NUMBER: _____

PASSPORT NUMBER: _____

ADDRESS (Home & Business): _____

OCCUPATION: _____

1. Have you at any time been charged or convicted of any offence by a civil, criminal or military court? (excluding minor Road Traffic offences). If so, please give details of charge, and if convicted, the date of conviction and full particulars of the offence and the penalty imposed.

2. Have you ever been the subject of investigation/disciplinary procedures, censured, disciplined by any professional body to which you belong or have belonged? If so, give particulars.



-
3. Have you ever been refused entry to any profession or vocation? If so, give particulars.
- _____
- _____
4. Have you ever been dismissed or requested to resign from any office or employment? If so, give particulars.
- _____
- _____
5. Have you ever been censured, disciplined by, or made the subject of a court order at the instigation of:-
- (a) any regulatory authority?
- (b) any officially appointed enquiry?
- (c) any other established body concerned with the regulation of a relevant activity? If so, give particulars.
- _____
- _____
6. In connection with the formation or management of any corporation, have you been adjudged by a court civilly or criminally liable for any fraud, misfeasance or other misconduct towards that corporation or any member of the corporation? If so, give particulars.
- _____
- _____
7. In connection with the formation or management of any corporation have you been disqualified by a court from being a director or from acting in the management or conduct of the affairs of any corporation? If so, give particulars.
- _____
- _____



8. Have you ever –
- (a) been adjudged bankrupt by a court in any jurisdiction?
 - (b) had a receiving order made against you?
 - (c) had your estate sequestrated?
 - (d) entered into a deed of arrangement, or other composition or arrangement with your creditors?

If so, give particulars.

9. Has a bankruptcy petition ever been served on you? If pending, give details of the circumstances and if not pending, how was the matter resolved?

10. Have you, your company or your employer, previously dealt on a regular basis with any person carrying on a relevant activity who has, to your knowledge at any time, indicated that he is unwilling to effect further transactions with you, your company or your employer, by reason of any act or omission by you? If so, give particulars.

11. Will you be actively engaged in the business or the entity to which this application relates and devote the major portion of your time to it?

Please note that due diligence will be conducted on persons listed who are required to complete this form at a cost of US\$5,000.00 or US\$2,500.00 (for Caricom nationals)



PART B

RELATED OR OTHER INTEREST

1. Are you a director of any company, partnership, corporate body or any other business organisation engaged in money services business? If so, state –
 - (a) name of company/corporation/etc;
 - (b) nature of business;
 - (c) date of commencement of dictatorship;
 - (d) whether or not employed on service contract (e.g. Managing Directorship) in any case.

2. Have you been a director of a deposit taking institution, credit extending institution, other financial services provider, any other limited company or corporation other than those stated in the previous questions? If so state –
 - (a) name of company/corporation/etc;
 - (b) nature of business;
 - (c) date of commencement of directorship;
 - (d) date of cessation of directorship.

3. Are you or have you been engaged –
 - (a) in partnership? or
 - (b) in business as a principal on your own account?

If so, give particulars.

4. Are you a beneficial owner of any controlling interest in any unlisted private or public company? If so, give particulars.



5. Have you even been a director of, or directly concerned with the management of a bank or other financial institution –

- (a) that has been wound up by a court?
- (b) the licence of which has been revoked?
- (c) which has been placed in receivership?
- (d) which has entered into a composition with its creditors?
- (e) whose business had been adjudged to have been conducted imprudently or fraudulently?
- (f) which has failed to meet the solvency requirement prescribed by law?

If so, give particulars.

6. Have you ever been a director, or been directly concerned with the management of a bank or other financial institution-

- (a) name of company;
- (b) name of liquidator;
- (c) address of liquidator.

7. Have you ever been concerned with the management or conduct of affairs of any corporation which, by reason of any matter relating to a time when you were so concerned, has been censured or disciplined by –

- (a) any regulatory authority?
- (b) any official appointed enquiry?
- (c) any other body concerned with regulation of a relevant activity?

If so, give particulars.



-
8. Do you (in your personal capacity or through any entity controlled by you) have outstanding debt of any amount sixty or more days in arrears? If so, state the following-
- (a) form
 - (b) amount
 - (c) source
 - (d) maturity date

9. Has any person, firm or company granted the indebtedness? If so, give particulars (see previous question).

10. Are you at present guaranteeing the debts and obligations of any third party? If so, give particulars.

I certify that all the statements contained in this questionnaire are true, accurate and fair to the best of my knowledge and belief.

.....
Signature