

SAINT LUCIA

APPLICATION FOR LICENCE OF A MONEY SERVICES BUSINESS

**(Money Services Business Act, No.11 of 2010: Section 6)
Schedule 2
Part 1**

1 (a) Name of Applicant _____

(b) Telephone No. _____

(c) Fax number _____

(d) E-mail address _____

2. Class/type of Money Services Business for which the application is made:

Class of Licence		Description of Licence
Class A	Yes [] No []	Transmission of money or monetary value in any form
		Issuance, Sale and Redemption of money orders or traveller's cheques
		Cheque Cashing
		Currency Exchange
<hr/>		
Class B	Yes [] No []	Issuance, sale or redemption of Money orders or traveller's cheque
		Cheque cashing
		Currency Exchange
<hr/>		
Class C	Yes [] No []	Cheque cashing
<hr/>		
Class D	Yes [] No []	Currency Exchange

3. The source and quantum of funds for **initial** capital or **acquisition** of the money services business.

The amount of:

- (i) authorized capital _____
- (ii) subscribed/paid-up capital _____
- (iii) Capital paid-up in cash; _____

4. **(a)** Name of the Principal Representative and address of Principal Office of Applicant

(b) Address of registered office of Applicant if different

5. **(a)** Date of incorporation or formation _____

(b) Place of incorporation or formation _____

(c) If the company was not incorporated or formed in Saint Lucia –

(i) State the date of registration in Saint Lucia _____

(ii) State the address of the registered office in Saint Lucia

(d) State the number of years that the applicant has transacted Money Services Business –

- (i) In the country of incorporation or formation _____
- (ii) in the country in which the Head Office is located _____

(e) If Applicant is a corporation, limited liability company, partnership or other entity, please attach

- (i) the certificate of incorporation or formation and a copy of the memorandum and articles of association, Act, charter, partnership agreement or other instrument constituting and defining the constitution of the applicant verified by a declaration made by one of the applicant's directors or partners or its secretary; and
- (ii) a brief description of the structure or organisation of the applicant including any parent or subsidiary of the applicant.

Attached []

6. The name and address of each person who –

- (a) owns or controls the money services business;
- (b)

(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.

7. The following information is submitted from the named persons in Item 6 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) National Insurance /Social Security Number;

(f) passport / drivers licence number

(g) two 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.

Attached []

8. The name and address of any depository institution at which a transaction account is maintained for the purposes of the money services business

9. Where appropriate a statement in writing in a form acceptable to the Authority from —

(a) 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 is incorporated; or

(b) its parent company is incorporated;

that the body has no objection to the application being made. Tick where applicable:-

Statement attached []
Statement not applicable []

10. If the applicant is a corporation, limited liability company, partnership or other entity, the following information is required where applicable –

(a) the annual accounts for the two year period immediately preceding the date of the 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;

Attached []

(b) two or more references verifying the good financial standing of each significant shareholder who is a natural person;

Attached []

(c) the name and address of proposed auditor in accordance with section 16 of the Act;



(d) Confirmation letter from auditor;

Attached []

(e) a statement giving the date for the drawing up of the annual accounts of the applicant;

Attached []

(f) confirmation in writing under the hand of the presiding officer of the applicant and the presiding officer of the applicant parent body, if any, that the parent company concurs in the making of the application;

Attached []

- (g) three business references of which at least one shall be from a bank;
Attached []
- (h) a detailed business plan, containing details of the current money services business activities, if any, of the applicant and the proposed activities of the applicant if the licence applied for is granted, including;
 - (i) the reasons for applying for the licence;
Attached []
 - (iii) the business aims of the applicant in respect of the money services business and potential client base of the applicant;
Attached []
 - (iii) a detailed statement setting out the proposed initial assets and proposed assets and expected liabilities of the applicant at the end of each of the two years next succeeding the date of such grant together with an estimate of expected income;
Attached []
 - (iv) particulars of its management structure and personnel of the applicant;
Attached []
 - (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;
Attached []
 - (vi) a chart showing the relationship to the subsidiaries and affiliates and any holding company of the applicant; and
Attached []
 - (vii) a brief description of each of its subsidiaries and affiliates;
Attached []
 - (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;

Attached []

- (i) 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;

Attached []

- (j) in the case of a company incorporated outside Saint Lucia, the name and address of the supervisory or regulatory authority responsible for the supervision of each of the applicant's agents operating outside Saint Lucia.

-
-
- 11.** If the applicant is an agent or a franchise holder the contract and any other documents relating to the operation of the franchise is to be submitted.

Attached []

- 12.** 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;

Attached []

- (b) the applicant must submit completed copies of a Personal Questionnaire in Part 2 for each executive officer, director and significant shareholder.

Attached []

- 13.** Any other information requested by the Authority.

We certify that to the best of our knowledge and belief all the information given in this application is true and correct.

(i) Director

(ii) Director

(iii) Secretary

(iv) Principal Representative

Date

PART 2

PERSONAL QUESTIONNAIRE FIT AND PROPER TEST PART A

(i). IDENTITY:

Surname _____

First Name _____

Middle _____

Maiden _____

Aliases _____

Previous names (if any) _____

Date of Birth (dd-mmm-yyyy): _____

Place of Birth: Town/District: _____

Citizenship: _____

National Insurance /Social Security Number:

Passport /Drivers Licence Number: _____

Please attach relevant information on notarized copies of passport and identification card

Attached []

(ii) CONTACT INFORMATION:

Home Address: _____

Business Address: _____

Home phone: _____

Business phone: _____

Mobile phone: _____

E-mail address: _____

(iii). OCCUPATION: _____

(iv). TAXPAYER REGISTRATION NUMBER _____

(v) State current or proposed position in Money Services Business Operation

Director [] Shareholder [] Executive Officer []

(vi). State the duties attached to the above position:

(vii) Give details of your education and professional qualifications and affiliations, if any, including relevant dates:

(viii) Give details of your employment history up to the date of this questionnaire, including for each place of employment; details of the type of business, your title and the

duties attaching to your position; the dates of employment and the name and address of your employer (Please submit the above information in a resume format).

Attached []

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).

YES [] NO []

If yes, 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 or publicly criticized by any professional body to which you belong or have belonged?

YES [] NO []

If yes, give particulars.

3. Have you ever been refused entry to any profession or vocation?

YES [] NO []

If yes, give particulars

4. Have you ever been dismissed or requested to resign from any office or employment, whether in Saint Lucia or elsewhere?

YES [] NO []

If yes, 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? YES [] NO []

(b) any officially appointed enquiry? YES [] NO []

(c) any other established body concerned with the regulation of a relevant activity (as described in the glossary at the end of this form) ?

YES [] NO []

If yes, to any of the above, 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;

(c) any fraud, YES [] NO []

(d) misfeasance or YES [] NO []

(e) other misconduct YES [] NO []

towards that corporation or any member of the corporation?

If yes to any of the above, give particulars.

7. In connection with the formation or management of any corporation have you been disqualified by a court:

(a) from being a director or YES [] NO []

(b) from acting in the management or conduct YES [] NO []

of the affairs of any corporation?

If yes, to any of the above, give particulars.

8. Have you ever –

(a) been adjudged bankrupt by a court in any jurisdiction? YES [] NO []

(b) had a receiving order made against you? YES [] NO []

(c) had your estate sequestrated? YES [] NO []

(d) entered into a deed of arrangement, or other composition or arrangement with your creditors? YES [] NO []

If yes to any of the above, give particulars.

9. Has a bankruptcy petition ever been served on you? YES [] NO []

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? YES [] NO []

If yes, 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?

* “relevant activity” means:

- (a) banking, finance, insurance, money-lending, money management, debt-financing, hire purchase financing, leasing or other financial activities;
- (b) dealing in securities;
- (c) providing investment or financial advice and management.

12. Provide Names and Addresses of bankers over the past 5 years:

13. Have your bankers, or other financial institution with which you do business ever threatened or commenced court proceedings or declined doing any further business with you as a result of outstanding debts owed by you or your not honouring other facilities afforded you (e.g. guarantee, etc.) by these institutions?. YES [] NO []

If yes, give details of the dispute and the manner in which the issue was resolved.

14. Have you ever been required to give evidence in any trial or proceedings involving fraud, dishonesty or similar matters, whether in Saint Lucia or elsewhere other than as an expert witness? YES [] NO []

If yes, give particulars:

**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? YES [] NO []

If yes, state –

(a) name of company/corporated body/etc.;

(b) nature of business;

(c) date of commencement of directorship;

(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 service provider, any other limited company or corporation other than those stated in the previous questions? YES [] NO []

If yes, state –

(a) name of company/corporation;

(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 YES [] NO []

(b) in business as a principal on your own account? YES [] NO []

If yes, give particulars.

4. Are you a beneficial owner of any controlling interest in any unlisted private or public company? YES [] NO []

If yes, give particulars.

5. Have you ever 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? YES [] NO []
(b) the licence of which has been revoked? YES [] NO []
(c) which has been placed in receivership? YES [] NO []
(d) which has entered into a composition with its creditors? YES [] NO []
(e) whose business had been adjudged to have been conducted imprudently or fraudulently? YES [] NO []
(f) which has failed to meet the solvency requirements prescribed by law? YES [] NO []

If yes to any of the above, give particulars.

6. Have you ever been a director, or been directly concerned with the management or conduct of affairs of any company which has gone into liquidation, whilst you were, or within one year of your being a director, or so concerned? YES [] NO []

If yes, give details of the circumstances including the following –

- (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? YES [] NO []
(b) any official appointed enquiry? YES [] NO []
(c) any other body concerned with regulation of a relevant activity? YES [] NO []

If yes to any of the above, 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? YES [] NO []

If yes, state the following –

- (a) form _____
- (b) amount _____
- (c) source _____
- (d) maturity date _____

9. Has any person, firm or company guaranteed the indebtedness? YES [] NO []

If yes, give particulars (see previous question).

10. Are you at present guaranteeing the debts and obligations of any third parties?
YES [] NO []

If yes, give particulars.

I make this Declaration conscientiously believing the same to be true, accurate, fair, to the best of my knowledge and belief and in accordance with the Statutory Declaration Act, and that I am aware that if there are any statements in this Declaration which are false, or which I know to be false or do not believe to be true, I am liable to imprisonment.

Declarant

Date

Declared before me

at this day of 20

Notary Royal

Signature

PART C
Notes to applicants for Personal Questionnaire
AUDITED FINANCIAL STATEMENTS

1. If the applicant is a business that was in existence and operating prior to the date of application, copies of audited financial statements (balance sheet, profit and loss, auditor's report and notes to accounts) for the five consecutive years immediately preceding its application, except however that where such applicant has been functioning for less than five years, a copy of its audited financial statements for each year it has been in operation shall be sufficient.

2. Where item 1 is not applicable the opening balance sheet, (audited).

3. Operating projections for the proposed licensee's first five years of business. This should include balance sheet, income statement and cash flow projections prepared in an acceptable accounting format. Details of any financial or economic assumptions on which these projections are based should be clearly indicated.

4. Where the applicant is a subsidiary or affiliate of another company, submit in addition to item 1 or 2, audited financial statements of the parent company and its consolidated accounts where applicable.

GLOSSARY

"corporation" means a body corporate, incorporated in Saint Lucia or elsewhere;