

***ISLE OF MAN GOVERNMENT  
FINANCIAL SUPERVISION COMMISSION***

***AUTHORISATION OF COLLECTIVE INVESTMENT SCHEMES  
(UNIT TRUSTS)***

***FINANCIAL SUPERVISION ACT 1988, SECTION 2***

***JOINT APPLICATION FOR AN ORDER  
DECLARING A COLLECTIVE INVESTMENT SCHEME  
TO BE AUTHORISED***

Completed Forms together with any supporting material should be returned to:-

Financial Supervision Commission  
PO Box 58  
Finch Hill House  
Bucks Road  
DOUGLAS  
Isle of Man IM99 1DT

## APPLICATIONS FOR AUTHORISATION

Please read the questions and guidance notes carefully before completing this form. If more space is needed, the answers should be written on a separate sheet of paper with the heading, "continuation of answer to question.....section.....". Answers should be written in ink in BLOCK CAPITALS or typed.

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 authorisation and will try to give the 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 authorisation is the responsibility of the applicant;
- (ii) the decision whether or not to make an order declaring a scheme to be authorised is the responsibility of the Commission; and
- (iii) the Commission normally takes legal advice on questions of law that confront it and applicants for authorisation must similarly be prepared to seek legal advice on questions of law that confront them.

## SECTION A

### DETAILS OF THE SCHEME

**A1. NAME**

[Explain reason for the name chosen if that name is not clear from the name of the manager or the investment objective.]

**A2. DESCRIPTION OF THE PURPOSES OF THE SCHEME**

[Include investment objectives (e.g. capital growth or income), current or proposed investment policy (e.g. specialisation in geographical or industrial sectors) and any current or proposed limitations to that policy.]

**A3. OUTLINE OF HOW THE PURPOSES OF THE SCHEME IN A2 ABOVE ARE TO BE ACHIEVED** [Include an indication of any techniques and instruments or borrowing powers which may be used]

**A4. ESTIMATE OF GROSS INITIAL YIELD**

[Describe how the estimate has been arrived at.]

A5. IF THE BASE CURRENCY OF THE SCHEME IS NOT STERLING, STATE WHETHER THE UNITS ARE REDEEMABLE IN STERLING

A6. DATES OF INITIAL OFFER PERIOD

A7. DURATION OF THE SCHEME IF IT IS LIMITED

A8. INTENDED INITIAL LEVEL OF THE MANAGER'S CHARGES IN RESPECT OF THE SCHEME

(i) Preliminary charges

(ii) Periodic charges

A9. MAXIMUM LEVEL OF THE MANAGER'S CHARGES PERMITTED BY THE TRUST DEED

(i) Preliminary charges

(ii) Periodic charges

A10. DETAILS OF ANY POWER TO VARY THE MANAGER'S CHARGE

A11. CURRENT LEVEL OF ALL THE TRUSTEE'S CHARGES AND THE BASIS ON WHICH THE CHARGES ARE TO BE CALCULATED. INDICATE WHETHER THE CHARGES ARE TO BE PAID BY THE MANAGER OR OUT OF THE PROPERTY OF THE SCHEME

A12. MAXIMUM LEVEL OF THE TRUSTEE'S CHARGES PERMITTED BY THE TRUST DEED

A13. DETAILS OF ANY POWER TO VARY THE TRUSTEE'S CHARGES

A14. TYPE OF SCHEME [see Guidance Notes]

A15. NOVEL FEATURES OF THE SCHEME, IF ANY

A16. ADDRESS WHERE THE REGISTER OF PARTICIPANTS IS TO BE KEPT

**SECTION B**

**DETAILS OF THE MANAGER**

<b>B1. NAME OF MANAGER</b>

<b>B2. ADDRESSES OF MANAGER'S REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE ISLE OF MAN</b>
(i) Registered office
(ii) Principal place of business in the Isle of Man (where different to (i) above)

<b>B3. COUNTRY OF INCORPORATION OF MANAGER AND DATE OF INCORPORATION</b>	
<b>COUNTRY</b>	<b>DATE</b>

<b>B4. MANAGER'S INVESTMENT BUSINESS LICENCE NUMBER</b>

B5. IF ANY OF THE MANAGER'S FUNCTIONS ARE TO BE DELEGATED TO THE TRUSTEE OR A THIRD PARTY, DETAILS OF THE PROPOSED ARRANGEMENTS IN EACH CASE

B6. DETAILS OF ANY FACT, ARRANGEMENT, RELATIONSHIP OR CIRCUMSTANCE WHICH IN THE VIEW OF THE MANAGER COMPROMISES OR WHICH AT ANY STAGE MIGHT COMPROMISE THE REQUIREMENT OF SECTION 3(3) OF THE ACT THAT THE MANAGER AND TRUSTEE MUST BE PERSONS WHO ARE INDEPENDENT OF EACH OTHER [see Guidance Notes]

## SECTION C

### DETAILS OF THE TRUSTEE

C1. NAME OF TRUSTEE

C2. ADDRESSES OF TRUSTEE'S REGISTERED OFFICE, AND PRINCIPAL PLACE OF BUSINESS IN THE ISLE OF MAN
(i) Registered office
(ii) Principal place of business in the Isle of Man (where different to (i) above)

C3. COUNTRY OF INCORPORATION OF TRUSTEE AND DATE OF INCORPORATION	
COUNTRY	DATE

C4. TRUSTEE'S BANKING LICENCE NO.

C5. IF ANY TRUSTEE'S FUNCTIONS ARE TO BE DELEGATED TO THE MANAGER OR A THIRD PARTY, DETAILS OF THE PROPOSED ARRANGEMENTS IN EACH CASE

C6. DETAILS OF ANY FACT, ARRANGEMENT, RELATIONSHIP OR CIRCUMSTANCE WHICH IN THE VIEW OF THE TRUSTEE COMPROMISES OR WHICH AT ANY STAGE MIGHT COMPROMISE THE REQUIREMENT OF SECTION 3(3) OF THE ACT THAT THE TRUSTEE AND MANAGER MUST BE PERSONS WHO ARE INDEPENDENT OF EACH OTHER [see Guidance Notes]

## SECTION D

### DETAILS OF THE INVESTMENT ADVISER(S)

D1. NAME(S) OF THE INVESTMENT ADVISER(S) (IF ANY) [see Guidance Notes] [If more than one investment adviser, the information required in 2-4 below should be provided for each.]

D2. ADDRESSES OF INVESTMENT ADVISER'S REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS
(i) Registered office
(ii) Principal place of business (where different to (i) above)

D3. LEGAL FORM OF INVESTMENT ADVISER (e.g. corporate body, partnership, etc)

D4. MAIN DETAILS OF THE AGREEMENT OR ARRANGEMENT BETWEEN THE MANAGER AND THE INVESTMENT ADVISER

## SECTION E

### DETAILS OF THE REGISTRAR

E1. NAME OF THE REGISTRAR

[If more than one registrar, the information required in 2 below should be provided for each]

E2. ADDRESSES OF REGISTRAR'S REGISTERED OFFICE, AND PRINCIPAL PLACE OF BUSINESS IN THE ISLE OF MAN

(i) Registered office

(ii) Principal place of business in the Isle of Man (where different to (i) above)

**SECTION F**

**DETAILS OF AUDITOR**

F1. NAME OF AUDITOR

F2. ADDRESSES OF AUDITOR'S REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE ISLE OF MAN
(i) Registered office
(ii) Principal place of business in the Isle of Man (where different to (i) above)

## SECTION G

### OTHER MATERIAL TO BE PROVIDED

The following information should be provided with the Joint Application:

- G1. A COPY OF THE TRUST DEED (WHICH MUST HAVE BEEN EXECUTED).
- G2. A CERTIFICATE SIGNED BY AN ADVOCATE TO THE EFFECT THAT THE TRUST DEED COMPLIES WITH SUCH OF THE REQUIREMENTS OF THE REGULATIONS MADE UNDER SECTION 6 OF THE FINANCIAL SUPERVISION ACT AS RELATE TO ITS CONTENTS. [see Guidance Notes]
- G3. A COPY OF ANY INVESTMENT MANAGEMENT AGREEMENT OR OTHER DOCUMENT UNDER WHICH INVESTMENT MANAGEMENT IS CARRIED OUT (INCLUDING SCHEDULE OF FEES).
- G4. IN RESPECT OF AN EXISTING SCHEME, A COPY OF THE LATEST ANNUAL REPORT AND ANY SUBSEQUENT HALF-YEARLY REPORT.
- G5. A COPY OF ANY PROSPECTUS.
- G6. SCHEME PARTICULARS, IF AVAILABLE.
- G7. A PLAN FOR THE SCHEME COVERING THREE YEARS OR SUCH LONGER PERIOD AS, IN OPINION OF THE MANAGER, WILL BE NECESSARY TO ENABLE THE SCHEME TO BECOME OF A VIABLE SIZE. IN PARTICULAR, THE FOLLOWING DETAILS SHOULD BE GIVEN:-
  - (a) in respect of a new scheme, its proposed launch date;
  - (b) how the units will be sold and to whom;
  - (c) the countries in which it is proposed that the units shall be marketed;
  - (d) any intended insurance link;
  - (e) the initial price of the units;
  - (f) any minimum transaction size, both initially and subsequently if different.



Persons in company dealing with this application, in BLOCK LETTERS

COMPANY OF MANAGER

COMPANY OF TRUSTEE

Name \_\_\_\_\_

\_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone No \_\_\_\_\_

\_\_\_\_\_

Position \_\_\_\_\_

\_\_\_\_\_

It should be noted that by virtue of Section 25 of the Financial Supervision Act 1988, ("the Act") a person commits an offence if for the purposes of or in connection with any application under the Act he furnishes information which he knows to be false or misleading in a material particular or recklessly furnishes information which is false or misleading in a material particular. A person guilty of such an offence is liable –

- (a) on summary conviction to a fine not exceeding £5,000 or to a term of imprisonment not exceeding 6 months, or to both;
- (b) on conviction on information, to a fine or to a term of imprisonment not exceeding 2 years, or to both.

**Note:** The application fee should be remitted at this stage.