

Isle of Man Financial Services Authority

Financial Services Act 2008

***Application Form
for a Class 1(3) Financial Services Licence
to act as a Representative Office of
a deposit taker / bank***

**(this form must only be used by deposit takers / banks that are
applying for a Representative Office licence – Class 1(3))**

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

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



**ISLE OF MAN
FINANCIAL SERVICES AUTHORITY**

Lught-Reill Shirveishyn Argidoil Ellan Vannin

Licence Application – Guidance Notes

There are several sections to the application form, please complete all sections. Where something is not applicable please write "N/A" beside the question. The form can be downloaded from the Isle of Man Financial Services Authority's ('**Authority's**') website in Microsoft Word format to be completed electronically; alternatively, an applicant can print the form and complete it in black ink. The application form and any information provided on additional sheets must be signed and dated.

Please read the Authority's [Licensing Policy for Regulated Activities under the Financial Services Act 2008](#) before making this application.

The Authority's staff are available for consultation on a formal, or an informal basis, in the course of the preparation of an application for a licence and will give appropriate guidance where it is sought. However, in order that the role of the staff of the Authority is not misunderstood, the Authority 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 Authority; and
- (iii) the Authority normally takes legal advice on questions of law that confront it and an applicant for a licence must similarly be prepared to seek legal advice if it has any doubts about the applicability of the law.

The Authority has determined that an application for a licence must be made on this form. Any deviation from this form may invalidate the application.

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

It should be noted that by virtue of section 40 of the [Financial Services Act 2008](#) ("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, or if he fails to furnish information which that person is required to furnish to the Authority. Any person guilty of an offence under any provision of the Act 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 information, to a fine or to a term of custody not exceeding 2 years, or to both.

Isle of Man Financial Services Authority
August 2016

Section 1: About the Applicant

1. Full name of applicant deposit taker / bank	
2. Country of incorporation and company number	
3. Date of incorporation	
4. Telephone number	
5. Email address	
6. Fax number	
7. Head Office postal address	
8. Deposit taker / bank's website address	
9. Name of individual who is to be the primary contact for the application	
10. What is the proposed business address in the Isle of Man	
11. What is the financial year end date	
12. Is a business plan enclosed?	Yes <input type="checkbox"/>
13. Are copies of the audited accounts of the applicant for the previous two accounting years enclosed?	Yes <input type="checkbox"/>

14. Has a group structure chart been enclosed?	Yes <input type="checkbox"/> <i>Please see the guidance note at end of this section for details of the information to be included on the chart.</i>
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15. What are the names and addresses of any regulatory authority which authorises or registers either the applicant, or other group companies of the applicant? Please note that the Authority may seek references from any such regulatory authority.

Company (and, where appropriate authorisation/registration number)	Regulatory authority

16. Is there any outstanding litigation against the applicant or has the applicant issued any current proceedings? If yes, provide details on a separate sheet.	Yes	No
	<input type="checkbox"/>	<input type="checkbox"/>
17. Have there been any convictions or civil judgements against the applicant? If yes, provide details on a separate sheet.	Yes	No
	<input type="checkbox"/>	<input type="checkbox"/>

Question 14 (Structure Chart) - Guidance note

The structure chart should include the following:

- *The full legal ownership of the applicant including the name and place of incorporation of any parent companies;*
- *All controllers of the applicant as defined in section 48 of the [Financial Services Act 2008](#) and the percentage of shares held;*
- *If a foundation or a trust is present in the ownership structure, details of all the key parties involved;*
- *The trust deed / foundation instrument and foundation rules must also be submitted;*
- *The name, country of incorporation and nature of business of all subsidiaries of the licence applicant;*
- *The location of any branches of the applicant;*
- *Details of other group companies (including country of incorporation and names of directors), highlighting those which undertake financial services; and*
- *Details of any regulatory authority to which any group company reports.*

Section 2: Main Representative

1. Who is proposed as the Main Representative of the applicant in the Isle of Man?	
2. Have the required vetting forms and job descriptions for the Main Representative been enclosed with the application?	Yes <input type="checkbox"/> Please see the vetting guidance for further information on the vetting process.
3. Main Representative's telephone number in the Isle of Man	
4. Main Representative's email address	

Section 3- Documents which form part of the application

Checklist of documents that should accompany the application:

Document	Attached	Notes
Vetting forms	<input type="checkbox"/>	A personal questionnaire is required in respect of all directors, controllers and key persons of the applicant.
The application fee payment should be made by BACS. Please confirm if the payment has been made.	<input type="checkbox"/>	Bank : Isle of Man Bank Limited. Sort Code : 55-91-00 A/C Name: Isle of Man Government – Isle of Man Financial Services Authority. Account No : 12557838 Payment Reference: Name of Applicant followed by “AF”
Business plan	<input type="checkbox"/>	
Group structure chart	<input type="checkbox"/>	
Audited accounts of the applicant for the previous two accounting years	<input type="checkbox"/>	

Appendix 1 – Financial Services Act 2008 Declaration

This declaration must be signed by two directors or a director and company secretary of the applicant. A licence under Section 7 of the Financial Services Act 2008 ('the Act') will not be issued until a completed declaration in this form has been received by the Isle of Man Financial Services Authority.

We declare that the information supplied in the attached application is complete and correct to the best of our knowledge and belief at the time of making this declaration.

We further declare that the applicant is, in our judgement and to the best of our knowledge, not "unable to pay its debts" as defined in section 163 of the Companies Act 1931.

We hereby apply to be licensed by the Isle of Man Financial Services Authority ("the Authority") in accordance with Section 7 of the Act. We confirm that we have read and understood the Authority's [Licensing Policy for Regulated Activities under the Financial Services Act 2008](#).

We agree to provide any further information that the Authority may require when considering this application.

We agree to notify the Authority of any other information which is material to this application, and also to notify the Authority 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 the application has been unsuccessful.

We understand and accept that the Authority may wish to make enquiries - both now and on a continuing basis - to satisfy itself as to the initial and continuing fitness and propriety of the applicant and its Main Representative. Accordingly, we authorise any person, body or institution named in this application to provide such information, if the Authority believes this may be relevant to its assessment.

We confirm that we have read and understood the Anti-Money Laundering and Countering the Financing of Terrorism Code 2015 and we declare that our business is, or will be, conducted in accordance with this Code.

Signed _____ Director

Name _____

Date _____

Signed _____ Director / Company Secretary (Delete as appropriate)

Name _____

Date _____

Under Section 40 of the Act, a person commits an offence if for the purposes of obtaining 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 10(4)) 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;

(b) on conviction on information, to a fine or to a term of custody not exceeding 2 years, or to both.