

OFT Ref:



**THE OFFICE OF FAIR TRADING  
THE MONEYLENDERS ACT 1991**

**APPLICATION FORM  
FOR AN INDIVIDUAL OR PARTNERSHIP**

**THIS FORM IS TO BE USED BY AN INDIVIDUAL OR PARTNERSHIP TO APPLY FOR  
REGISTRATION AS A MONEYLENDER**

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

*The Office of Fair Trading  
The Slieau Whallian  
Foxdale Road  
St John's  
Isle of Man  
IM4 3AS*

## REGISTRATION APPLICATION - GUIDANCE NOTES

**Please write clearly in BLOCK CAPITALS in black ink or black ballpoint pen.** You may provide information on additional sheets, if necessary, signed and dated.

The staff of the OFT are available to be consulted on a formal or an informal basis in the course of the preparation of an application for registration and will try to give appropriate guidance where it is sought. However, in order that the role of the staff of the OFT is not misunderstood, the OFT wishes to emphasise that:-

- (i) The preparation and submission of an application for a registration is the responsibility of the Applicant;
- (ii) The decision whether or not to issue a registration is the responsibility of the OFT; and
- (iii) The OFT normally takes legal advice on questions of law that confront it and Applicants for registration must similarly be prepared to seek legal advice on questions of law that confront them.

It should be noted that by virtue of Section 2(10) of the Moneylenders Act 1991 ("the Act") a person commits an offence if, for the purposes of obtaining a Money Lenders Registration, 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 shall be liable on summary conviction, to a fine not exceeding £5,000; or to a term of custody not exceeding six months, or to both;

Certificates of Registrations are issued for a period of 3 years.

Note: The application fee should accompany this application.

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

**Office of Fair Trading**

## DOCUMENTATION WHICH FORMS PART OF THIS APPLICATION

In addition to the application form itself, a number of other documents should accompany the application, as set out below:-

|   | Document Attached        |
|---|--------------------------|
| <b>1. <u>Personal Questionnaires &amp; Bankers' Questionnaires.</u></b> Completed Personal Questionnaires and Bankers' Questionnaires for the controllers, resident managers, MLRO and other key personnel. | <input type="checkbox"/> |
| <b>2. <u>Banker's reference for Applicant</u></b>   | <input type="checkbox"/> |
| <b>3. <u>Advocate or Accountant reference for Applicant</u></b>   | <input type="checkbox"/> |
| <b>4. <u>Business Plan.</u></b> Applicants should refer to Appendix 1 for guidance on contents.   | <input type="checkbox"/> |
| <b>5. <u>Declaration.</u></b> A signed Declaration in the format provided in Appendix 2 to this form.   | <input type="checkbox"/> |
| <b>6. <u>Payment.</u></b> A cheque payable to the "Isle of Man Government" for the amount of the application fee.   | <input type="checkbox"/> |
| <b>7. <u>Documentation.</u></b> Copies of any documentation which will be issued to clients.  | <input type="checkbox"/> |

## CONTACT DETAILS

|                            |  |
|----------------------------|--|
| Full Name of Applicant(s): |  |
|----------------------------|--|

|                                |  |
|--------------------------------|--|
| Business Name (if applicable): |  |
|--------------------------------|--|

|                            |  |
|----------------------------|--|
| Registered Office Address: |  |
|----------------------------|--|

|  |  |
|--|--|
| Permanent Business Address in the Isle of Man: (if different from above) |  |
|--|--|

|   |  |
|---|--|
| Address of principal place of business (if different to permanent address): |  |
|---|--|

|               |  |
|---------------|--|
| Contact Name: |  |
|---------------|--|

|        |  |
|--------|--|
| Email: |  |
|--------|--|

|          |  |
|----------|--|
| Website: |  |
|----------|--|

|                   |  |
|-------------------|--|
| Telephone Number: |  |
|-------------------|--|

|             |  |
|-------------|--|
| Fax Number: |  |
|-------------|--|

### ABOUT THE APPLICANT

|  |  |
|--|--|
| 1. Full Name of Sole Trader or Partners in the Business:   |  |
| 2. Dates and Place of Birth.   |  |
| 3. Current Address.  |  |
| 4. If any of the persons named above have changed their names by deed poll, marriage or other means please give full details of previous and current names.  |  |
| 5. Give details of any previous applications under the Moneylenders Acts 1908 or 1991 made by anyone named on this form or by any partnership or body corporate in which the applicant or anyone named on this form was or is a partner, director or controller. |  |
| 6. Give details of any Consumer Credit Licence previously or presently held by any person named on this form.  |  |
| 7. Give the approximate number of branches or outlets of the business.   |  |
| 8. Give details if any person named on this form has ever had a licence under the UK Consumer Credit Act refused, cancelled or withdrawn.  |  |
| 9. If the applicant is already licensed by the Financial Supervision Commission please provide the licence number and category of licence.   |  |
| 10. Give full details of the form of money lending business that the applicants propose to engage in.  |  |

## **CONTROLLERS, DIRECTORS AND KEY PERSONS**

A table is set out on the next page, for recording core information about the directors, controllers\*, key persons, resident manager<sup>x</sup> and money laundering reporting officer of the Applicant.

These people will need to be vetted and, according to the date since their last vetting, should submit a Personal Questionnaire ("PQ") and a Bankers Questionnaire ("BQ").

\* Controller means:

- a. any person who either alone or with a relative or associate is entitled to exercise, or control the exercise of, one-third or more of the voting power at any general meeting of the Company.
- b. any person in accordance with whose directions or instructions the directors' of the company are accustomed to act.

<sup>x</sup>Resident Manager means: any person who is resident in the Isle of Man and responsible for the conduct in the Island of that persons' business of lending money.



|  |
|--|
| <p>11. Name(s) and address(es) of bank(s) with whom office accounts are maintained or where it is intended to open such accounts. Please list first the Applicant's main bankers, and provide a reference from the same.</p> |
| <br><br><br><br><br>   |

|   |
|---|
| <p>12. Please provide a reference from either an Advocate or an Accountant who has knowledge of the Applicants business activities.</p> |
|---|

|   |                          |                          |
|---|--------------------------|--------------------------|
| <p>13. Are clients' money accounts to be operated ?</p>   | <b>YES</b>               | <b>NO</b>                |
| <p>If "Yes" please state the name(s) and address(es) of the bank(s) with whom such accounts are to be maintained or where it is intended to open such accounts.</p> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Name</b>   | <b>Address</b>           |                          |
| <br>  | <br>                     |                          |
| <br>  | <br>                     |                          |

|   |                          |                          |
|---|--------------------------|--------------------------|
| <p>14. Has the Applicant at any time within the last 6 years received an indication from a banker that its office account or a clients' money account has not been kept in a satisfactory manner?</p> | <b>YES</b>               | <b>NO</b>                |
|   | <input type="checkbox"/> | <input type="checkbox"/> |
| <p><b>If yes, please explain the circumstances</b></p><br><br><br><br>  |                          |                          |



15. Names and addresses of any regulatory authority by which the Applicant or other associated businesses are licensed.

(**Note:** The OFT may seek references from any such regulatory authority).

| Company | Regulatory Authority |
|---------|----------------------|
|         |                      |
|         |                      |
|         |                      |

16. Apart from any listed in question 16 above, please provide details of any branches or subsidiaries of the Applicant that carry on Moneylending Business activities outside the Isle of Man.

| Name | Place of Incorporation | Names of Directors | Activity |
|------|------------------------|--------------------|----------|
|      |                        |                    |          |
|      |                        |                    |          |

17. Does your business comply with the Anti-Money Laundering legislation?

**YES**                      **NO**



If no, please give details:

|  |
|--|
|  |
|--|

|  |  |   |
|--|--|---|
| 18. Have there been any convictions or civil judgements against the Applicant? | <b>YES</b><br><br><input type="checkbox"/> | <b>NO</b><br><br><input type="checkbox"/> |
| If yes, please give details:   |  |   |

|  |  |   |
|--|--|---|
| 19. Is there any outstanding litigation against the Applicant or has the Applicant issued any current proceedings? | <b>YES</b><br><br><input type="checkbox"/> | <b>NO</b><br><br><input type="checkbox"/> |
| If yes, please give details:   |  |   |

## **APPENDIX 1**

### **DETAILS TO BE INCLUDED IN BUSINESS PLAN**

- A. Background**
  - a) A brief resume of the business's history and aspirations.**
  - b) A group structure chart showing the name and jurisdiction of all subsidiaries and where it is proposed that the Applicant will appear in the group. Indicate also any regulatory authorities to which any group companies report if relevant.**
  - c) Details of all the sources of income for the Applicant.**
- B. The business objective and philosophy of the Applicant; including the reasons for wishing to establish a presence in the Isle of Man.**
- C. The types of services/products to be offered.**
- D. Marketing strategy and methods, including the market to which services/products are to be directed.**
- E. Management and staff structure of the Applicant, showing managers/controllers and their responsibilities.**
- F. Control procedures (ie how work is to be reviewed, separation of function achieved etc).**

**APPENDIX 2**

**THE OFFICE OF FAIR TRADING**

**THE MONEYLENDERS ACT 1991**

**DECLARATION**

*This declaration must be signed by the sole trader or partners of the Applicant. A Registration under Section 2 of the Moneylenders Act 1991 ("the Act") will not be issued until a completed Declaration in this form has been received by the OFT.*

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 this Declaration.

We further declare that the Company 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 registered by the Office of Fair Trading ("the OFT") in accordance with Section 2 of the Act and we agree to provide any further information that the OFT may require when considering this application.

We agree to notify the OFT of any other information which is material to this application, and also to notify the OFT immediately of any material changes in the information provided in this application which may occur anytime after the date of submission of the application.

We understand and accept that the OFT may wish to make enquiries – both now and on a continuing bases – to satisfy itself as to the initial and continuing fitness and propriety of the Company and its controllers, directors and managers. Accordingly, we authorise the bankers named in this application, together with any other person, body or institution (including the Police) that the OFT may approach, to provide such information, as the OFT believes may be relevant to its assessment.

For and on behalf of (name of Applicant):

Signed \_\_\_\_\_ Sole Trader/Partner

Name \_\_\_\_\_

Date \_\_\_\_\_

Signed \_\_\_\_\_ Other Partner

Name \_\_\_\_\_

Date \_\_\_\_\_

**All partners should sign the declaration, continue on separate sheet if necessary**