

**QUESTIONNAIRE FOR SENIOR EXECUTIVES,
CONTROLLERS and DIRECTORS**

Pursuant to sections 25 & 35 of the Banks and Deposit Companies Act 1999

APPENDIX IV

NOTES FOR COMPLETION

- 1. This form must be completed by each intended senior executive, controller, director and any other person(s) by whatever name called, who is to have significant influence over the administration of the company.**
- 2. This form must be submitted typed or written in ink BLOCK CAPITALS.**
- 3. The individual should, on completion of the form, initial each page of the questionnaire and any supplementary sheets and sign the declaration on the last page.**
- 4. Any certificates or certified copies of certificates, evidencing professional qualifications or membership of any professional bodies should accompany the submission of this questionnaire.**
- 5. After completing this form please forward it with all supporting documents to the Banking Trust and Investment Department, Bermuda Monetary Authority, BMA House, 43 Victoria Street, Hamilton HM 12, Bermuda. Enclosures must be clearly identified.**
- 6. If you have any questions please contact the Banking Trust and Investment Department at 295-5278 or by fax at 278-0272. You may also visit the Bermuda Monetary Authority's website at <http://www.bma.bm>**

Contact Name _____ Telephone Number _____
(Please Print)

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1. Name of relevant institution
 2. Surname
 3. Maiden Name
 4. Forename(s)
 5. Any previous name(s) by which you have been known
 6. Date of Birth

Place of Birth

Citizenship (Nationality)

7. Beginning with your current address, please list below all previous private addresses during the last 10 years with relevant dates.
8. Details of Passport(s), including number and date and place of issue.
9. Details of any professional or other relevant qualifications and the year in which they were obtained (including copies of certificates, degrees etc).

10. Details of current membership of any relevant professional bodies, their address(es) and the year of admission.
11. Beginning with your present employment, list the full name and address of each employer during the last 10 years, the nature of the business, the position held and the relevant dates. (The BMA reserves the right to seek information from previous employers. Please, therefore, give **complete** details using a separate sheet if necessary).
12. Name(s) and address(es) of your bankers within the last 10 years.
13. Please state in what capacity you are completing this form, i.e. as a current or prospective director, controller or senior executive or any combination of these (See Appendix A Note 1). Please state your full title and describe the particular duties and responsibilities attaching to the position(s), which you hold or will hold. If you are completing this form in the capacity of director indicate whether, in your position as director, you have or will have executive responsibility for the management of the institution's business.

14. If you are completing this form as a current or prospective controller of the institution, indicate by the category of controller involved (See Appendix A, Note 1).

15. In carrying out your duties will you be acting on the directions or instructions of any other individual or institution? If so, give full particulars.

16. Do you, in your private capacity, or does any related company or associate (See Appendix A, Notes 1 & 2) undertake business with the institution? If so, give full particulars.

17. Of what companies (other than the institution) are you now a director, controller or senior executive? Give relevant dates and if you are a controller of any such companies, indicate the nature of that control.

18. Of what companies (other than the institution and those listed in answer to Question 17) have you been a director, controller or senior executive at any time during the last 10 years? Give relevant dates.

19. How many shares in the institution (or another institution of which the institution is a subsidiary) are registered in your name, the name of a related company or associate? If applicable, give name(s) in which shares are registered and class of shares involved.
20. In how many shares in the institution or another institution of which the institution is a subsidiary-other than shares registered in your name or that of a related company or associate-are you or any related company or associate beneficially interested?
21. Do you or does any related company or associate hold any shares in the institution as trustee or nominee? If so, give full particulars.
22. Are any of the shares mentioned in answer to Questions 19, 20 and 21 equitably or legally charged or pledged to any party? If so, give full particulars.
23. What proportion of the voting power at any general meeting of the institution (or of another institution of which it is a subsidiary) are you or any related company entitled to exercise or control the exercise of?

24. If the exercise of the voting power at any general meeting of the institution (or of another institution of which it is a subsidiary) is or may be controlled by one or more associates or you or of any related party, give the proportion of the voting power so controlled in each case and the identity of each associate.

25. Please answer Yes or No to the following questions.

- (a) Have you at any time been a director, controller or senior executive of any institution whose licence to conduct banking, deposit-taking or other financial business has during the period of your involvement or within 12 months thereafter, been revoked, cancelled, restricted in a similar manner to a restriction under section 17 of the Act, suspended or surrendered under any law? If so, give full particulars.
- (b) Have you at any time been a director, controller or senior executive of any institution whose application for a licence to conduct banking, deposit-taking or other financial business in Bermuda or elsewhere has during the period of your involvement or within 12 months thereafter, been refused or withdrawn? If so, give full particulars.
- (c) Have you at any time been convicted of any offence by any court, in Bermuda or elsewhere? If so, give full particulars of the court by which you were convicted, the offence, the penalty imposed and the date of conviction. (Exclude **1.** Any offence committed when you were under 18 years unless it was committed within the last 10 years; **2.** Any road traffic offence; **3** Any offence that, for the purpose of the Rehabilitation of Offenders Act 1977 should be treated as spent).

- (d) Have you, in Bermuda or elsewhere, been censured, disciplined or criticised by any professional body to which you belong or have belonged or made the subject of a court order at the instigation of any regulatory authority or have you ever held a practicing certificate subject to conditions? If so, give full particulars.
- (e) Have you, or has any company, partnership or unincorporated institution with which you are, or have been associated as a director, controller or senior executive, by reason of any matters relating to it at a time when you were so associated, been the subject of an investigation, in Bermuda or elsewhere, by a governmental, professional or other regulatory body? If so, give full particulars.
- (f) Have you incurred a judgement debt under an order of a court in Bermuda or elsewhere or made any compromise arrangement with your creditors within the last 10 years? If so, give full particulars.
- (g) Have you in Bermuda or elsewhere, been dismissed from any office or employment or barred from entry to any profession or occupation? If so, give full particulars.

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- (h) Has any company, partnership or unincorporated institution with which you were associated as a director, controller or senior executive in Bermuda or elsewhere been wound up or otherwise made any compromise or arrangement with its creditors or ceased trading, either when you were associated with it or within one year after you ceased to be associated with it? Has anything analogous to any of these events occurred under the laws of any other jurisdiction? If so, give full particulars.
- (i) Have you been concerned with the management or conduct of affairs of any institution which, by reason of any matter relating to it at a time when you were so concerned, has been censured, warned as to future conduct, disciplined or publicly criticised by or made the subject to a court order at the instigation of any regulatory authority in Bermuda or elsewhere? If so, give full particulars.
- (j) Have you, in connection with the formation or management of any body corporate, partnership or unincorporated institution, been adjudged by a court in Bermuda or elsewhere to have civil liability for any fraud, misfeasance or other misconduct by you towards such a body or company or towards any members thereof? If so, give full particulars.
- (k) Are you presently or do you expect to be engaged in any litigation in Bermuda or elsewhere, other than in a professional capacity? If so, give full particulars.

I have/have not attached with this application further information and documentation.

DECLARATION

I certify that the information given in answer to the questions above is complete and accurate to the best of my knowledge, information and belief and that there are no other relevant facts of which the Authority should be aware.

I undertake to inform the Authority of any changes material to the application, which arises while the Authority is considering the application.

Signature

Date

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Appendix A
Notes for Forms DT2 and DT3

Note 1 Meaning of "director", "controller", senior executive" and "associate"

In the Act, "director", "controller", "senior executive" and "associate" shall be construed in accordance with the provisions of this section.

1. "**Director**", in relation to an institution, includes any person who occupies the position of director, by whatever name called.

2. "**Controller**", in relation to an institution, means —

- (a) a managing director of the institution or of another company of which it is a subsidiary;
- (b) a chief executive of the institution or of another company of which it is a subsidiary;
- (c) a person who satisfies the requirements of this paragraph; and
- (d) a person in accordance with whose directions or instructions the directors of the institution or of another company of which it is a subsidiary or persons who are controllers of the institution by virtue of paragraph (c) (or any of them) are accustomed to act.

3. A person satisfies the requirements of section 2(c) in relation to an institution if, either alone or with any associate or associates—

- (a) he holds 10 per cent or more of the shares in the institution or another company of which it is a subsidiary company;
- (b) he is entitled to exercise, or control the exercise of 10 per cent or more of the voting power at any general meeting of the institution or another company of which it is such a subsidiary; or
- (c) he is able to exercise a significant influence over the management of the institution or another company of which it is such a subsidiary by virtue of—
 - (i) a holding of shares in; or
 - (ii) an entitlement to exercise, or control the exercise of, the voting power at any general meeting of the institution or as the case may be the other company concerned.

4. A person who is a controller of an institution by virtue of section (2)(c) is in the Act referred to as a "**shareholder controller**" of the institution; and in the Act—

- (a) a "10 per cent shareholder controller" means a shareholder controller in whose case the percentage referred to in the relevant paragraph is 10 or more but less than 20;
- (b) a "20 per cent shareholder controller" means a shareholder controller in whose case that percentage is 20 or more but less than 30;

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Appendix A
Notes for Forms DT2 and DT3

- (c) a "30 per cent shareholder controller" means a shareholder controller in whose case that percentage is 30 or more but less than 40;
- (d) a "40 per cent shareholder controller" means a shareholder controller in whose case that percentage is 40 or more but less than 50;
- (e) a "50 per cent shareholder controller" means a shareholder controller in whose case that percentage is 50 or more but less than 60;
- (f) a "60 per cent shareholder controller" means a shareholder controller in whose case that percentage is 60 or more but less than 75; and
- (g) a "principal shareholder controller" means a shareholder controller in whose case that percentage is 75 or more.

“The relevant paragraph” in section 4 in relation to a shareholder controller means whichever of paragraphs (a) and (b) of subsection (3) gives the greater percentage in his case.

5. "**Senior executive**", in relation to an institution, means a person (other than a chief executive) who, under the immediate authority of a director or chief executive of the institution—

- (a) exercises managerial functions; or
- (b) is responsible for maintaining accounts or other records of the institution.

6. In this section "chief executive", in relation to an institution, means a person who, either alone or jointly with one or more persons, is responsible under the immediate authority of the directors for the conduct of the business of the institution.

7. In the Act "**associate**" in relation to a person entitled to exercise or control the exercise of voting power in relation to, or holding shares in, a company, means—

- (a) if that person is an individual—
 - (i) the spouse, child, step-child or parent of that person;
 - (ii) the trustees of any settlement under which that person has a life interest in possession;
 - (iii) any company of which that person is a director;
 - (iv) any person who is an employee or partner of that person;
- (b) if that person is a company —
 - (i) any director of that company;
 - (ii) any subsidiary of that company ;
 - (iii) any director or employee of any such subsidiary company;
- (c) if that person has with any other person an agreement or arrangement with respect to the acquisition, holding or disposal of shares or other interests in that company or under which they undertake to act together in exercising their voting power in relation to it, that other person.

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Appendix A
Notes for Forms DT2 and DT3

8. For the purposes of section 7, "settlement" includes any disposition or arrangement under which property is held in trust.

NOTE 2 Meaning of "related company"

In the Act a "related company" in relation to an institution or the parent company of an institution, means a company (other than a subsidiary company) in which the institution or parent company holds a qualifying capital interest.

A qualifying capital interest means an interest in relevant shares of the company which the institution or parent company holds on a long term basis for the purpose of securing a contribution to its own activities by the exercise of control or influence arising from that interest.

A holding of 20 per cent or more of the nominal value of the relevant shares of a company shall be presumed to be a qualifying capital interest unless the contrary is shown.

Relevant shares means shares comprised in the equity share capital of the company of a class carrying rights to vote in all circumstances at general meetings of the company. Equity share capital means the issued share capital of a company excluding any part of that capital which, neither as respects dividends nor as respects capital, carries any right to participate beyond a specified amount in a distribution.