

**APPENDIX 4**

**INVESTMENT BUSINESS ACT 2003**

**INSTITUTIONAL QUESTIONNAIRE**

TO BE COMPLETED BY AN AUTHORISED OFFICER OF ANY  
ENTITY INTENDING TO BECOME A SHAREHOLDER CONTROLLER  
OF A COMPANY LICENSED UNDER THE INVESTMENT BUSINESS  
ACT 2003

Please return this form to:-

Investment Department  
Bermuda Monetary Authority  
Burnaby House  
26 Burnaby Street  
Hamilton  
Bermuda HM11

## **Institutional Questionnaire**

Please read the questions carefully. If more space is needed the answers should be written in the space provided at the back of this questionnaire headed "Additional Information." Clearly state to which question the details relate. Answers should be written in ink in BLOCK CAPITALS or typed. **When you return this form please ensure you enclose copies of the controller's Memorandum of Association and By-Laws, as well as the financial information requested in question D2 of this questionnaire.**

The areas covered in this questionnaire are not exhaustive of the matters that the Authority will consider in assessing whether a shareholder controller is "Fit and Proper."

### **A**

1. Name of the entity to which this questionnaire relates.
  
  
  
  
  
  
  
  
  
  
2. Please state the name(s) of the institutional controller or prospective controller ("the controller") including the corporate name and any business name(s) used for the purposes of or in connection with any business carried on by it and indicate the legal form of the controller (body corporate, partnership, etc.).
  
  
  
  
  
  
  
  
  
  
3. Category of controller with respect to the entity (for example, a majority shareholder controller by virtue of control of 50 percent or more of the shares or voting power of the investment entity). [Section 7(3) of the Act]



2. Names of all controllers of the controller, indicating in each case the relevant category of controller involved.
  
3. How many shares / what % of voting power in the entity is registered in the name of the controller or are related company? Give name(s) in which shares are registered and class of shares involved.
  
4. In how many shares / what % of voting power in the entity - other than shares registered in the name of the controller or a related company- is the controller or any related company beneficially interested?
  
5. Does the controller or any related company hold any shares / what % of voting power in the entity as trustee or nominee? If so, give full particulars.
  
6. Are any of the shares / is any % of voting power in the entity mentioned in answer to Question 3, 4 and 5 equitably or legally charged or pledged to any party? If so, give full particulars.

7. What proportion of the voting power at any general meeting of the entity (or of another institution of which the investment provider is a subsidiary) is the controller and any related company or companies entitled to exercise or control the exercise of?
  
8. Names of any company licensed for financial services business other than the entity to which this form applies, of which the controller is also a controller, indicating the categories of controller involved.
  
9. List all companies coming within the controller's consolidated financial statements, together with all related companies.
  
10. Does the controller or any related company hold, or has it ever held, any authorisation from a supervisory or regulatory body to carry on any business in Bermuda or elsewhere? If so, give full particulars.
  
11. Has the controller or any related company ever applied for any authorisation from a supervisory or regulatory body to carry on business in Bermuda or elsewhere other than an authorisation already mentioned in answer to Question 10?

**C** If any of the answers to the questions below are yes, please give full particulars in the space provided at the back of this questionnaire clearly stating to which question the details relate.

**YES/NO**

(a)	Has the controller ever applied for and been refused a licence or an equivalent authorisation or registration to conduct investment business or any other financial activities in another jurisdiction?	
(b)	Has the controller failed to satisfy a judgement debt under a court order in Bermuda or elsewhere within a year of the making of the order?	
(c)	Has the controller made any compromise or arrangement with its creditors or otherwise failed to satisfy creditors in full?	
(d)	Has the controller ever had a receiver appointed over any of its property in Bermuda, or has the substantial equivalent of any such person been appointed in any other jurisdiction. If so, give particulars, including whether the receiver or equivalent is still acting under the appointment.	
(e)	Has the controller ever had a petition for an administration order or the substantial equivalent of such a petition served on it in any other jurisdiction?	
(f)	Has the controller ever had a notice of resolution for voluntary liquidation in Bermuda, or had the substantial equivalent of such a notice given in any other jurisdiction?	
(g)	Has a petition ever been served in Bermuda for the compulsory liquidation of the controller or any related company or has the substantial equivalent of such a petition ever been served in any other jurisdiction?	
(h)	Is an inspector or other authorised officer of any government department or agency, professional association or other regulatory body appointed under any Bermuda law (e.g. the Companies Act 1981, the Proceeds of Crime Act 1997) or equivalent overseas enactment, investigating the affairs of the controller or any related company or has such an investigation ever previously taken place?	
(i)	Has the controller or any related company been required to produce books or records pursuant to section 110 of the Companies Act 1981, section 40 of the Banks and Deposit Companies Act 1999, section 45 of the Investment Business Act 2003 section 37 of the Trusts (Regulation of Trust Business) Act 2001 or any equivalent overseas legislation?	
(j)	Has the controller or any related company ever been censured, prosecuted, warned as to future conduct, disciplined or publicly criticized by, or made the subject of a court order at the instigation of any supervisory or regulatory authority?	
(k)	Has the controller or any related company ever been refused entry in Bermuda or elsewhere to any professional body or trade association concerned with banking trust or financial services?	
(l)	Is the controller or any related company engaged or does it expect to be engaged in Bermuda or elsewhere in any litigation which may have a material effect on the resources of the controller or the institution?	

- D**
1. Is the controller or any related company engaged or does it expect to be engaged in any transaction or arrangement (excluding receipt of dividends) with the institution? If so, give full particulars.
  
  2. Please provide audited accounts for the controller (and, where appropriate, audited group accounts for the controller's group) for the last three financial years (if available). If the most recent audited accounts are more than six months out of date, they should be accompanied by management accounts (which need not be audited) showing the current financial position and the current results of the controller.

**CERTIFICATION**

I certify that the above information is complete and correct to the best of my knowledge and belief.

Name \_\_\_\_\_

Position held \_\_\_\_\_

Signed \_\_\_\_\_

Date \_\_\_\_\_

## **Additional Information**

(Please state clearly to which questions the details relate)