

APPENDIX I

**CORPORATE SERVICE PROVIDER BUSINESS ACT 2012
APPLICATION FOR A
CORPORATE SERVICE PROVIDER LICENCE**

SEPTEMBER 2020

GUIDANCE NOTES

1. This form should be completed by a senior executive or other person responsible for the conduct of the business and having legal capacity to sign on behalf of the corporate service provider applying for licensing (Applicant).
2. Before completing this form, Applicants should refer to the Corporate Service Provider Business Act 2012 (Act), the Corporate Service Provider Business Amendment Act 2014, the Statement of Principles, Guidance Notes, Code of Practice, and relevant papers issued by the Bermuda Monetary Authority (Authority or BMA).
3. This form must be submitted typed or written in **BLOCK CAPITALS** in ink.
4. The signatory should, on completion of the form, initial each page of the application and any supplementary sheets and sign the declaration on the last page.
5. Completed applications with relevant supporting material should be sent to csp@bma.bm.

If you require further assistance or have any queries in connection with this application, please contact the Banking, Trust, Corporate Services and Investment Team (BTCSI) by emailing csp@bma.bm. Additional information may also be found on the Authority's website (www.bma.bm).

6. If the information accompanying an application is incomplete, it will delay the application process. Please ensure all correct documents are attached when submitting an application. The Authority reserves the right to request additional information in support of any application.

I. CLASS OF LICENCE

| | |
|---|--------------------------|
| Please indicate the class of corporate service provider licence the Applicant is applying for: | Check as applicable. |
| An unlimited licence: allows a person to be licensed to provide any or all of the corporate services under the definition of corporate service provider business. | <input type="checkbox"/> |
| A limited licence: allows a person to be licensed to provide any or all of the corporate services under the definition of corporate service provider business, subject to the limits set out in subsection (6) of the Act. | <input type="checkbox"/> |

II. DOCUMENTATION TO ACCOMPANY THE APPLICATION

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| The application must be accompanied by the following items (as applicable): | Document Attached? |
| <p>a. Formation documents: A certified copy of the Applicant’s Memorandum of Association, Bye-laws and Certificate of Incorporation.</p> <p>Partnerships should submit a certified copy of the Partnership Agreement.</p> | <input type="checkbox"/> |
| <p>b. Clients’ Agreements: Copies of any standard corporate service or management agreements and standard fee agreements that the Applicant intends to use. An assessment will be made of the content and context within which all these documents will be used.</p> | <input type="checkbox"/> |
| <p>c. Questionnaires: Institutional Questionnaires are to be completed by all shareholder controllers of the company together with the Personal Questionnaire for Individual Directors, Controllers and Officers.</p> | <input type="checkbox"/> |
| <p>d. Business Plan: A statement setting out the nature and scale of the corporate service provider business which is to be carried out by the Applicant and particulars of the arrangement(s) proposed for the management of that business. (See Appendix IV for Business Plan requirements).</p> | <input type="checkbox"/> |
| <p>e. Group Structure: Applicants forming part of wider groups must provide an up-to-date chart giving full details of the group structure.</p> | <input type="checkbox"/> |

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| <p>f. Fees: A payment (or direct deposit receipt) representing the appropriate application fee (refer to the ‘Fees’ section of the Authority’s website: www.bma.bm).</p> | <input type="checkbox"/> |
| <p>g. Policies and Procedures: The Applicant should submit policies and procedures which, at a minimum, should include:</p> <ul style="list-style-type: none"> a) Compliance, including Regulatory Compliance; b) Corporate Governance; c) Anti-Money Laundering/Anti-Terrorist Financing; d) International Sanctions Compliance; e) Disaster Recovery and Business Continuity Plan, including Cybersecurity; f) Outsourcing arrangements; g) Internal Systems and Controls for day-to-day operations; and h) Risk Management. | <input type="checkbox"/> |
| <p>h. Insurance: The Applicant should submit evidence of comprehensive insurance coverage as required in Schedule 1 of the Act.</p> | <input type="checkbox"/> |

III. DETAILS OF APPLICANT (complete as appropriate)

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| <p>a. Name of Applicant</p> | |
| <p>b. Date and place of formation of the Applicant</p> | |
| <p>c. Financial year-end of the Applicant</p> | |
| <p>d. Contact Name</p> | <p>e. Email Address</p> |
| <p>f. Fax Number</p> | <p>g. Telephone Number</p> |

| h. Address of registered office | | i. Address of principal place of business in Bermuda | |
|--|--------------|--|--------------------------|
| j. Other offices/business locations within Bermuda | | k. Other offices/business locations outside Bermuda | |
| l. If there is any other foreign regulatory body with responsibility for the Applicant or subsidiaries of the Applicant, please provide the particulars below: | | | |
| Branch/Subsidiary Name | Jurisdiction | Type of Licence and Date of Issue | Name of Regulator |
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| m. Scope of corporate service provider business proposed (as defined in section 2(2) of the Act): (tick as appropriate) | | | |
| <ul style="list-style-type: none"> Acting as a company formation agent or agent for the establishment of a partnership. | | | <input type="checkbox"/> |
| <ul style="list-style-type: none"> Providing nominee services, including (without limitation) acting as or providing nominee shareholders. | | | <input type="checkbox"/> |
| Administrative and/or secretarial services such as: | | | |
| <ul style="list-style-type: none"> Providing registered office; | | | <input type="checkbox"/> |

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| <ul style="list-style-type: none"> • Providing an accommodation, correspondence or administrative address; | <input type="checkbox"/> |
| <ul style="list-style-type: none"> • Maintaining the books and records of a company or partnership; | <input type="checkbox"/> |
| <ul style="list-style-type: none"> • Filing statutory forms, resolutions, returns and notices; | <input type="checkbox"/> |
| <ul style="list-style-type: none"> • Acting as or fulfilling the function of or arranging for another person to act as or fulfil the function of a person authorised to accept service of process on behalf of a company or partnership or to accept any notices required to be served on it; | <input type="checkbox"/> |
| <ul style="list-style-type: none"> • Acting as or fulfilling the function of, or arranging for another person to act as or fulfil the function of a director, officer, secretary, alternate, assistant or deputy secretary of a company or an officer of a partnership; | <input type="checkbox"/> |
| <ul style="list-style-type: none"> • Keeping or making any necessary alteration in the register of members of a company in accordance with section 65 of the Companies Act 1981; and | <input type="checkbox"/> |
| <ul style="list-style-type: none"> • The performance of functions in the capacity of resident representative under the Companies Act 1981, Exempted Partnerships Act 1992 and the Overseas Partnerships Act 1995. | <input type="checkbox"/> |
| Other corporate or administrative services: | <input type="checkbox"/> |
| n. Number of proposed/anticipated clients in first three years of licensing: | |

IV. OPERATIONS OF THE APPLICANT

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| <p>a. List all Directors within the meaning of section 3 of the Act. Non-executive Directors (if any) are to be identified by an asterisk.</p> |
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b. List all Shareholder Controllers within the meaning of section 3 of the Act. Controllers are to indicate whether they are individual or corporate. The number and type of shares held should be indicated.

c. Names and positions of the person(s) who effectively direct(s) the business for the purposes of paragraph 1A (2)(a) of Schedule 1 of the Act.

d. Identify the names of the Money Laundering Reporting Officer and person(s) responsible for compliance including regulatory compliance.

V. INSURANCE COVER

a. Indicate below what types of insurance cover the Applicant maintains:

| Type of Insurance (e.g., Directors and Officers Liability) | Limit | Deductible |
|--|-------|------------|
| | | |
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b. Has any application for insurance by the Applicant or any predecessors in business ever been refused? If yes, please explain.

c. Insurer Detail - Name(s) and address(es) of Insurer(s):

VI. PRIOR ISSUES

If the answer to any of the questions below is yes, please give full particulars in the space provided.

| | Yes/No |
|---|--------|
| a. Has the Applicant ever applied for and been refused a licence or an equivalent authorisation or registration to conduct corporate service provider, banking, investment, insurance, money service or trust business in Bermuda or elsewhere? | |
| b. Has the Applicant 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 Applicant made any compromise or arrangement with its creditors or otherwise failed to satisfy creditors in full? | |
| d. Has the Applicant 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? | |

| | Yes/No |
|--|--------|
| e. Has the Applicant ever had a petition for an administration order or the substantial equivalent of such a petition served on it in any jurisdiction? | |
| f. Has the Applicant ever had a notice of resolution for liquidation in Bermuda, or had the substantial equivalent of such a notice given in any other jurisdiction? | |
| g. Has 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) or equivalent overseas enactment ever investigated the affairs of the Applicant or any related company? | |
| h. Has the Applicant or any related company been required to produce books or records within Bermuda or elsewhere subject to a court order at the instigation of any supervisory or regulatory authority? | |
| i. Has the Applicant or any related company or partnership ever been censured, prosecuted, or warned as to future conduct, disciplined or publicly criticised by, or made the subject of a court order at the instigation of any supervisory or regulatory authority? | |

| | Yes/No |
|---|---------------|
| <p>j. Has the Applicant or any related company or partnership ever been refused entry in Bermuda or elsewhere to any professional body or trade association concerned with banking, trust, investments or other financial services?</p> | |
| <p>k. Is the Applicant or any related entity 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 Applicant?</p> | |
| <p>l. Has a petition ever been served in Bermuda for the compulsory liquidation of the Applicant or any related company or has the substantial equivalent of such a petition ever been served in any other jurisdiction?</p> | |

DECLARATION

This declaration must be completed by the Applicant in block capitals or typed.

I, (full name and address),

confirm that I have read and understand the provisions of the Corporate Service Provider Business Act 2012 (Act) and I declare that the business in respect of which this application is made will be conducted in accordance with the provisions of the Act, the Statement of Principles, the Code of Practice and any relevant Regulations issued by the Authority.

I declare that the particulars supplied in the application are true to the best of my knowledge and belief.

Signature on behalf of the Applicant

Position

Date

WARNING: Pursuant to Section 60 of the Corporate Service Provider Business Act 2012. Any person who, for any purposes of this Act - issues a document or supplies information which is false or misleading in a material respect; or signs a document which is false or misleading in a material respect; or takes part in the preparation or issue of a document, or the supplying of information, which is false in a material respect, commits an offence. A person who commits an offence under subsection (1) is liable - on summary conviction to a fine of \$25,000 or to imprisonment for two years or to both such fine and imprisonment; on conviction on indictment to a fine of \$50,000 or to imprisonment for four years or to both such fine and imprisonment.