



ISLE OF MAN
FINANCIAL SERVICES AUTHORITY

Lught-Reill Shirveishyn Argidoil Ellan Vannin

Financial Services Act 2008

Application Form for a Financial Services Licence to act as a Professional Officer

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

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

Licence Application - Guidance Notes

Please complete all sections of the form. 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**') website in Microsoft Word format to be completed electronically, with boxes that will expand to fit the text. You must not alter or delete any questions (the questions are read-only to protect against accidental alteration). You must not re-type or reformat the form. Alternatively you can print the form and complete it using block capitals and black ink. You may provide information on additional sheets if necessary. The application form itself and any additional sheets containing supplementary information 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 try to 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 applicants for licences must similarly be prepared to seek legal advice on questions of law where 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 indictment, to a fine or to a term of custody not exceeding 2 years, or to both.

**Isle of Man Financial Services Authority
February 2017**

Section 1: About the Applicant

1. Full name of applicant	
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2. Home address	
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3. Business address (if different from above)	
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4. Website	
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5. E-mail address	
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6. Telephone number	
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7. Fax number	
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8. Annual reporting date	
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9. What level of insurance cover is held or is proposed?		
	Level of indemnity	Excess
Professional Indemnity		
Directors and Officers		

10. Name(s) and address(es) of banks with whom business accounts are maintained (as appropriate), or at which it is intended to open such accounts. List the applicant's main bankers first.

Name	Address

11. Name and address of the applicant's accountant, including the contact person.

<p>11. Name and address of the applicant's accountant, including the contact person.</p>	
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12. If appropriate, name and address of the applicant's advocates, including the contact person.

<p>12. If appropriate, name and address of the applicant's advocates, including the contact person.</p>	
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13. 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
<p>13. Is there any outstanding litigation against the applicant or has the applicant issued any current proceedings? If yes, provide details on a separate sheet.</p>	<input type="checkbox"/>	<input type="checkbox"/>

14. Have there been any convictions or civil judgements against the applicant? If yes, provide details on a separate sheet.

	Yes	No
<p>14. Have there been any convictions or civil judgements against the applicant? If yes, provide details on a separate sheet.</p>	<input type="checkbox"/>	<input type="checkbox"/>

15. Has the applicant at any time within the last 6 years received an indication from a banker that its account has not been kept in a satisfactory manner? If yes, explain the circumstances on a separate sheet.

	Yes	No
<p>15. Has the applicant at any time within the last 6 years received an indication from a banker that its account has not been kept in a satisfactory manner? If yes, explain the circumstances on a separate sheet.</p>	<input type="checkbox"/>	<input type="checkbox"/>

Section 2: Regulated Activities

1. Does the applicant intend to provide corporate services, trust services or both?	
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2. Complete the relevant tables below. <i>The applicant should ensure that an up to date list of the companies and / or trusts, to which services are provided, is included.</i>
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Corporate Services	
As at the date of this application, state:	
The total number of companies for which the applicant acts as director	
The total number of companies for which the applicant acts as company secretary	
The total number of foundations for which the applicant acts	
The total number of partnerships for which the applicant acts	

Trust Services	
As at the date of this application, state the number of trusts or foundations to which the applicant provides regulated activities as:	
Trustee	
Protector	
Enforcer	

3. What was the applicant's approximate income for the previous 12 months, derived from acting as a director/company secretary and for any trust roles?	
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4. What is the applicant's expected income, derived from acting as a professional officer, for the next 12 months?	
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5. Is the applicant actively seeking additional appointments?	
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<p>5. Are the applicant's appointments focussed in a particular industry? If so, please provide further details on an additional sheet.</p>	
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Section 3: Document which form part of the application

In addition to the application form and associated appendix, the following documents should accompany the application:

Document	Attached	Notes
Vetting form	<input type="checkbox"/>	A personal questionnaire is required in respect of the applicant. Please see the vetting guidance for further information on the vetting process.
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 Financial Services Authority Account No : 12557838 Payment Reference: Name of Applicant followed by "AF"
Client Agreements / Terms of Business	<input type="checkbox"/>	A copy of the proposed standard agreement or terms of business to be issued in the course of the applicant's business.
Professional Indemnity / Directors and Officers Insurance Policy	<input type="checkbox"/>	Evidence, by way of a policy schedule, that appropriate cover is in place.

Appendix 1 – Financial Services Act 2008 Declaration

*The applicant must sign this declaration. 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 (**'the Authority'**).*

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

I further declare that I am, to the best of my knowledge, able to pay my debts.

I hereby apply to be licensed by the Authority in accordance with section 7 of the Act.

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

I 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 I am notified that his application has been unsuccessful.

I understand and accept that the Authority may wish to make enquiries - both now and on a continuing basis - to satisfy itself as to my initial and continuing fitness and propriety. Accordingly, I authorise the bankers named in this application, together with any other person, body or institution (including the Police) that the Authority may approach, to provide such information, as the Authority believes may be relevant to its assessment.

I confirm that I have read and understood the Authority's [Licensing Policy for Regulated Activities under the Financial Services Act 2008](#).

I confirm that I have read and understood the [Financial Services Rule Book](#) issued by the Authority pursuant to the Act and I declare that my business is, or will be, conducted in accordance with that Rule Book.

I confirm that I have read and understood the Anti-money Laundering and Countering the Financial of Terrorism Code 2015 and declare that my activities as a professional officer are, or will be, conducted in accordance with this Code.

Signed _____ Applicant

Name _____

Date _____

By virtue of section 40 of 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 or misleading in a material particular. Any person guilty of an offence under this 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.*

