

EASTERN CARIBBEN SECURITIES REGULATORY COMMISSION



FORM 2

APPLICATION BY AN INDIVIDUAL FOR INVESTMENT ADVISER LICENCE

Application is hereby made for an Investment Adviser Licence, pursuant to Sections 53 – 55 of the Securities Act, 2001, to operate as an investment adviser in the Eastern Caribbean Securities Market, and the following statements are made in respect thereof:

GENERAL

1. A non-refundable application fee of One Thousand Eastern Caribbean Dollars (EC\$1,000.00) is payable on submission of an application for an investment adviser (individual) licence.
2. The following documents (or copies) must be submitted in support of an application for an investment adviser licence:
 - i) A copy of the applicant's highest degree or professional qualification and proof of other qualifications held.
 - ii) Copies of professional licences held.
 - iii) A current curriculum vita.
 - iv) Personal balance sheet and income statement for the applicant for the more recent three calendar years.
 - v) Two letters of reference.

Note: If space provided is insufficient to provide details, please attach annexure(s). Any annexure should be identified as such and signed by the signatory to this application.

1. (a) Name of applicant: _____
Surname, first name, other names
- (b) Place and date of Birth: _____
- (c) Nationality _____
- (d) Contact address _____

- (e) Telephone No: _____
- (f) Fax No: _____
- (g) E-mail address: _____
- (h) Address at which the register of the applicant's interest in securities will be held [*Section 87 (1)*]: _____

- (j) Principal place at which the business of the applicant will be conducted: _____

2. Provide a summary of the following:

- a) The principal business of the applicant:
- b) The type of clients with whom the applicant proposes to do business:

- c) The manner in which the applicant proposes to conduct the business for which the licence is required:
- d) The system and methodology that is used or will be used by the applicant to conduct research and gather market intelligence:
- e) What measures/structures are in place or are to be put in place to facilitate confidential interviews with client, and for the secure and confidential storage of client related information and documents:
- b) The organisational structure and internal control procedures which the applicant has adopted or proposes to adopt for its proposed business:
- c) The operating insurance coverage (indemnity insurance) that the applicant has in place or intends to put in place; detailing the type of coverage, the value of the coverage, the period of cover and the insurance provider.

3. Name and address of Auditors or proposed Auditors:

4. Name and address of Attorneys-at-Law or proposed Attorneys-at-Law:

5. Name and address of Bankers or proposed Bankers:

6. Has the applicant within the past 10 years (*if the answer is "Yes" attach annexures giving all relevant particulars*):

- (a) been licensed or registered in any place under any law which requires licensing or registration to deal or trade in securities or act as an investment adviser? _____
- (b) been licensed, registered, or otherwise authorised by law in any territory to carry on any trade, business or profession in any place? _____
- (c) been refused in any territory the right or restricted in his right to carry on any trade, business or profession for which a specific licence, registration or other authority is required by law in any place? _____
- (d) been a shareholder in any firm dealing in securities? _____

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- (e) been suspended from membership of any securities exchange or otherwise disciplined by a securities exchange?

 - (f) been suspended/dismissed from any firm dealing in securities?

 - (g) been refused membership of any securities exchange?

 - (h) carried on business under any name other than the name or names shown in this application in paragraph 1 (a)?

 - (i) been convicted of any offence, other than a traffic offence or are there any proceedings now pending which may lead to a conviction?

 - (j) had judgement including findings in relation to fraud, misrepresentation, or dishonesty been given against him in any civil proceedings?

 - (k) been refused a fidelity or surety bond?

 - (l) been declared bankrupt or compounded with or made an assignment for the benefit of his creditors?

 - (m) been disqualified as director of a company, or been a director of a company that has gone into receivership or liquidation?

7. Does the applicant have any experience in performing the functions of an investment adviser?

8. Does the applicant have an ownership interest in any company representing 5% or more of the company's capital? (If "Yes", give full details of such interest including names of companies and percentage of interest).

9. Set out below details of the applicant's employment and business activities during the previous 10 years:

Employment History (give exact dates)	Nature of Business	Name and Address of Employer	Description of Duties in Relation to Employment

10. Where personal financial statements are not provided, set out below details of the applicant's financial condition (most recent three years):

STATEMENT OF AFFAIRS

ASSETS				LIABILITIES AND EQUITY			
DATE				DATE			
PARTICULARS	EC\$	EC\$	EC\$	PARTICLES	EC\$	EC\$	EC\$
Land & Building				Mortgage Loans			
Furniture & Equip.				Other Loans			
Investments				Hire Purchase			
Vehicles				Other Creditors			
Cash & Bank Bal.							
Other:							
				<i>Net Worth</i>			
Total				Total			

STATEMENT OF INCOME AND EXPENSES

INCOME				EXPENSES			
DATE				DATE			
PARTICULARS	EC\$	EC\$	EC\$	PARTICLES	EC\$	EC\$	EC\$
Basic Salary				Mortgage/Rent			
Commission				Other Loan Repayments			
Investment Income				Other Creditors			
Other:				Living Expenses			
				Other:			
Total				Total			

11. Set out below details of all liabilities/obligations sixty days (60) or more in arrears.

STATEMENT OF ARREARS

LIABILITIES			
CREDITORS	AMOUNT OUTSTANDING	INTEREST RATE	NO. OF DAYS IN ARREARS
NAME	EC\$	%	#

12. Set out as an annexure hereto details of the applicant’s academic and professional qualification, training and experience; include schools attended, names of the training institutions and dates of training courses (*attach recent curriculum vitae*).

13. Is the applicant a director in any company/organisation? If yes, set out in an annexure hereto the name of the company/organisation in which a directorship is held, place of incorporation of the company/organisation, and the date of appointment.
14. Set out in an annexure hereto a schedule detailing all securities held by the applicant. The schedule should include the type of securities held, the amount of securities held (number and value), and the securities issuer.
15. Set out below details of two persons (**who are not related to the applicant, and neither of whom has any interest in the success or otherwise of this application**) of whom the Commission may enquire regarding the applicant's character and reputation:

<p>Name: _____</p> <p>Telephone Number: _____</p> <p>FAX: _____ E-mail: _____</p> <p>In what capacity do you know this recommender?</p>
<p>Name: _____</p> <p>Telephone Number: _____</p> <p>FAX: _____ E-mail: _____</p> <p>In what capacity do you know this recommender?</p>

16. Set out below any additional information that you may consider relevant in processing this application:

I certify that the information contained in this application form and the attached annexures are true and accurate, and this application form is completed to the best of my knowledge and belief. I understand and agree that any misrepresentation or omission of facts will justify a rejection of the application or revocation of any licence granted.

(To be signed in the presence of a Justice of the Peace or an Attorney-at-Law)

(Name of the Applicant)

(Signature of the Applicant)

Dated this _____ day of _____ 20____

(Name of the Justice of the Peace/Attorney-at-Law)

(Signature of the Justice of the Peace/Attorney-at-Law)

Dated this _____ day of _____ 20__

LETTER OF RECOMMENDATION

To the Applicant: Please fill in your name and give this form, and a pre-addressed envelope, to the individual who will write your recommendation.

Applicant's Name: _____

Recommender's Name: _____	
Occupation: _____	
Address: _____	
Telephone: _____	Fax: _____

_____	_____
Recommender's Signature	Date

To the Recommender: The information you are providing concerning the above-named applicant is an important part of the review process for persons desirous of obtaining licences to operate as investment advisers in the Eastern Caribbean Securities Market. These licences are granted to persons with the required technical competence, good reputation and character, and financial integrity.

The questions posed below suggest the kind of information that the reviewers find useful, but you are welcome to give us your assessment of the applicant in whatever format you think suitable. Your time and thoughtfulness in furnishing the information is greatly

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