

SECURITIES (LICENCES AND FEES) REGULATIONS 2015

ARRANGEMENT OF REGULATIONS

REGULATION

PART I

PRELIMINARY

1.	Citation and commencement.....	1
2.	Interpretation.....	2

PART II

LICENCES

3.	Applications and notices.....	2
4.	Directions in forms	2
5.	Manner of application for licence	2
6.	Alteration of facts disclosed in applications	3
7.	Grant of licence.....	3
8.	General conditions of licence.....	3
9.	Annual renewal of licence	4
10.	Change of accreditation by a licenced principal or representative	5
11.	Notification by employer of change of accreditation of principal or representative	5
12.	Replacement of licence certificate	6
13.	Display of licence	6

PART III
FEES

14.	Broker-dealer or limited service broker-dealer or custodian licence fee	6
15.	Principal and representative licence fee.....	7
16.	Investment advisor licence.....	7
17.	Replacement licence fee	7
18.	Examination fee	7
19.	Advertisement filing fee	7
20.	Authorisation of collective investment scheme fee	7
21.	Collective investment scheme management company fee.....	8
22.	Collective investment scheme custodian fee	8
23.	Securities exchange licence fee	9
24.	Proposed rule change fee	9
25.	Clearing agency licence fee	10
26.	Share registry service fee	10
27.	Registration of corporate issuers' fee	10
28.	Self-regulatory organisation fee.....	11
29.	Material change fee.....	11
30.	Waiver of fees	11
31.	Repeal	12

SCHEDULE

FIRST SCHEDULE:

LIST OF FORMS

SECOND SCHEDULE:

FORMS

THIRD SCHEDULE:

FEES

SECURITIES (LICENCES AND FEES) REGULATIONS

[TERRITORY]

STATUTORY RULES AND ORDERS NO... OF 2015

REGULATIONS

(Gazetted.....2015)

Made by the Minister on the recommendation of the Commission under [section 160] of the Securities Act (Act No...of 200[1])

PART I

PRELIMINARY

1. Citation and commencement

(1) These Regulations may be cited as the:

SECURITIES (LICENCES AND FEES) REGULATIONS 2015.

(2) These Regulations shall come into force on a date appointed by the Minister published in the Gazette.

2. Interpretation

In these Regulations:

“Act” means the Securities Act [2001];

“financial year” means each subsequent period of 12 months beginning with the day following the day an annual balance sheet of a licensee is prepared for the purpose of these Regulations;

“licence” in relation to Parts I and II, means a licence under Part IV of the Act and “licensee” shall be construed accordingly.

PART II LICENCES

3. Applications and notices

An application or a notice for any of the purposes described in the first column of the First Schedule must be on the form as numbered in the second column of the First Schedule and as set out in the Second Schedule.

4. Directions in forms

A form set out in the Second Schedule must be completed in accordance with any directions specified in the form.

5. Manner of application for licence

(1) An application for a licence in the form set out in the Second Schedule together with any relevant annexures must be enclosed in a sealed envelope and mailed to the office of the Commission.

- (2) Each application for a licence shall be accompanied by the supporting documentation listed in the relevant application licence form set out in the Second Schedule.
- (3) All supporting documents must be signed by the applicant and notarized, where required and in the case of an applicant that is a company, must be certified, where required by a director of the company to be true copies.
- (4) The Commission may refuse to accept an application made under these Regulations if it is not accompanied by the application fee set out in the Third Schedule.

6. Alteration of facts disclosed in applications

An applicant for a licence shall forthwith give written notice to the Commission of:

- (a) any proposed alteration to; or
- (b) the occurrence of any event which the applicant knows affects or may affect in a material respect;

information supplied by the applicant to the Commission in relation to the application such as a proposal made or an event occurring while the application is pending a decision by the Commission.

7. Grant of licence

The Commission on approval of an application for a licence shall grant a licence to the applicant on payment by the applicant of the relevant licence fee set out in the Third Schedule.

8. General conditions of licence

- (1) It shall be a condition of every licence granted by the Commission that:

- (a) the licence shall be personal to the licensee and shall not be transferable to any other person;
- (b) where a change occurs subsequent to the grant of a licence the applicant shall forthwith give written notice to the Commission of:
 - (i) any proposed alteration to; or
 - (ii) the occurrence of any event which the licensee knows affects or may affect in any material respect;

any matter in respect of which the licensee was required to supply information to the Commission in the course of the application for that licence.

- (2) Upon receipt of the written notice to the Commission of any proposed alteration to, or the occurrence of any event which the licensee knows affects or may affect previous information given in an application, the Commission will review and make the necessary changes to the licence to reflect the change in the licence.
- (3) The Commission shall grant a new licence to the licensee on payment by the licensee of the material change fee set out in the Third Schedule.
- (4) A licensee shall only carry on the securities business permitted by the licence and from the premises of the broker-dealer to whom the licensee is accredited.

9. Annual renewal of licence

- (1) On application for renewal of a licence on the applicable Form as set out in the Second Schedule, the Commission, if satisfied that the licensee has complied with the provisions of the Act and these Regulations, may grant the renewal on payment of the annual renewal licence fee set out in the Third Schedule on or before 31 March each year.

- (2) Each licence shall be renewed for a period of not less than twelve months commencing on 1 April.

10. Change of accreditation by a licenced principal or representative

- (1) A licensed principal and/or representative shall not change their accreditation in relation to which a licence was granted unless a notice in accordance with Form 3 as set out in the Second Schedule is lodged with the Commission.
- (2) The Commission must be informed of all changes to licensee accreditation, within seven days.
- (3) The Commission may grant a new licence to the licensee on payment by the licensee of the material change fee set out in the Third Schedule.

11. Notification by employer of change of accreditation of principal or representative

- (1) A licensed broker-dealer, limited service broker or investment adviser shall notify the Commission of any change in accreditation of a licensed principal or representative, as well as the reasons for the change of the accreditation of a principal or representative.
- (2) This notification by an employer shall in accordance with Form 4 as set out in the Second Schedule and shall be in respect of a licensed principal or representative:
 - (a) who was accredited to the licensed broker-dealer, limited service broker or investment adviser and who has ceased to be employed with that licensed broker-dealer, limited service broker or investment adviser; or
 - (b) who has taken up employment with the licensed broker-dealer, limited service broker or investment adviser and intends to be accredited to the licensed broker-dealer, limited service broker or investment adviser.

- (3) Upon review of information provided on Form 4, the Commission may grant a new licence to the licensee reflecting change in accreditation.

12. Replacement of licence certificate

If the Commission is satisfied that a licence has been lost, destroyed or defaced, based on information supplied on Form 6 as set out in the Second Schedule, the Commission may replace the licence on payment by the licensee of the fee set out in the Third Schedule.

13. Display of licence

- (1) Every holder of a licence granted under the Act must display the licence at all premises in which it transacts with the public the securities business authorised by the licence.
- (2) The requirement in sub-regulation (1) shall not be satisfied unless the licence is displayed in a manner that is readily visible to the public.

PART III

FEEES

14. Broker-dealer or limited service broker or custodian licence fee

A person applying to the Commission for a broker-dealer or limited service broker or custodian licence under the Act shall pay the application fee set out in the Third Schedule.

15. Principal or representative licence fee

A person applying to the Commission for a principal or representative licence under the Act shall pay the application fee set out in the Third Schedule.

16. Investment advisor licence

A person applying to the Commission for an investment advisor licence under the Act shall pay the application fee set out in the Third Schedule.

17. Replacement licence fee

A person applying to the Commission for a replacement licence certificate under the Act shall pay the application fee set out in the Third Schedule.

18. Examination fee

An applicant, for a representative, principal or investment adviser licence that is required to take an examination shall pay the examination fee set out in the Third Schedule.

19. Advertisement filing fee

A licensee or authorised person shall when sending a copy of an advertisement to the Commission pursuant to the Act and the Securities (Advertisement) Regulations [2001], pay the advertisement filing fee set out in the Third Schedule.

20. Authorisation of collective investment scheme fee

(1) When making an application to the Commission for the authorisation of a collective investment scheme, the applicant shall pay the authorisation fee set out in the Third Schedule.

(2) The Commission may, if it is satisfied that an application for the authorisation of a collective investment scheme is in accordance with the Act and the Securities (Collective Investment Scheme) Regulations [2001] grant the authorisation of the collective investment scheme on payment by the applicant of the authorisation fee set out in the Third Schedule.

- (3) On application for renewal of the authorisation of a collective investment scheme, the Commission may, if satisfied that the applicant has complied with the Act and the Securities (Collective Investment Scheme) Regulations [2001] grant the renewal on payment by the applicant of the annual renewal authorisation fee set out in the Third Schedule.

21. Collective investment scheme management company fee

- (1) When making an application to the Commission for a licence for a collective investment scheme management company, the applicant shall pay the application fee set out in the Third Schedule.
- (2) The Commission may, if it is satisfied that an application for a licence by a collective investment scheme management company is in accordance with the Act and the Securities (Collective Investment Scheme) Regulations [2001] grant the licence on payment by the applicant of the licence fee set out in the Third Schedule.
- (3) On an application for renewal of the licence of a collective investment scheme management company, the Commission may, if satisfied that the applicant has complied with the Act and the Securities (Collective Investment Scheme) Regulations [2001] grant the renewal on payment by the applicant of the annual renewal fee set out in the Third Schedule.

22. Collective investment scheme custodian fee

- (1) When making an application to the Commission for a licence for a collective investment scheme custodian, the applicant shall pay the application fee set out in the Third Schedule.
- (2) The Commission may, if it is satisfied that an application for a licence for a collective investment scheme custodian is in accordance with the Act and the

Securities (Collective Investment Scheme) Regulations [2001] grant the licence on payment by the applicant of the fee set out in the Third Schedule.

- (3) On an application for renewal of a licence of a collective investment scheme custodian, the Commission may, if satisfied that the applicant has complied with the Act and the Securities (Collective Investment Scheme) Regulations [2001] grant the renewal on payment by the applicant of the annual renewal fee set out in the Third Schedule.

23. Securities exchange licence fee

- (1) A company applying to the Commission for a securities exchange licence under the Act shall pay the application fee set out in the Third Schedule.
- (2) If the Commission is satisfied that the applicant has complied with the provisions of the Act it may grant a securities exchange licence on payment by the applicant of the licence fee set out in the Third Schedule.
- (3) On application for renewal of a securities exchange licence the Commission may, if satisfied that the applicant has complied with the provisions of the Act, grant the renewal on payment by the applicant of the annual renewal licence fee set out in the Third Schedule.

24. Proposed rule change fee

A securities exchange shall, on submission to the Commission of a draft proposed amendment to its rules in accordance with the provisions of the Act, pay the fee set out in the Third Schedule.

25. Clearing agency licence fee

- (1) A person applying to the Commission for a clearing agency licence under the Act shall pay the application fee set out in the Third Schedule.
- (2) If the Commission is satisfied that the applicant has complied with the provisions of the Act, it may grant a clearing agency licence on payment by the applicant of the licence fee set out in the Third Schedule.
- (3) On application for renewal of a clearing agency licence the Commission may, if satisfied that the applicant has complied with the provisions of the Act, grant the renewal on payment by the applicant of the annual renewal licence fee set out in the Third Schedule.

26. Share registry service fee

- (1) A person applying to the Commission for a share registry services licence under the Act shall pay the application fee set out in the Third Schedule.
- (2) If the Commission is satisfied that the applicant has complied with the provisions of the Act, it may grant a share registry service licence on payment by the applicant of the licence fee set out in the Third Schedule.
- (3) On application for renewal of a share registry service licence the Commission may, if satisfied that the applicant has complied with the provisions of the Act, grant the renewal on payment by the applicant of the annual renewal licence fee set out in the Third Schedule.

27. Registration of corporate issuers' fee

- (1) An existing public company required to file a registration statement with the Commission under the provisions of the Act, shall pay the registration fee set out in the Third Schedule.

- (2) A company which proposes to issue securities to the public and is required to file a registration statement with the Commission under the provisions of the Act shall pay the registration fee set out in the Third Schedule.

28. Self-regulatory organisation fee

- (1) A person applying to the Commission for a self-regulatory organisation licence under the Act shall pay the application fee set out in the Third Schedule.
- (2) If the Commission is satisfied that the applicant has complied with the provisions of the Act, it may grant a self-regulatory organisation licence on payment by the applicant of the licence fee set out in the Third Schedule.
- (3) On application for renewal of a self-regulatory organisation licence the Commission may, if satisfied that the applicant has complied with the provisions of the Act, grant the renewal on payment by the applicant of the annual renewal licence fee set out in the Third Schedule.

29. Material change fee

A person applying to the Commission to register a material change with regard to conditions precedent to the grant of a licence shall pay the fee set out in the Third Schedule.

30. Waiver of fees

- (1) Where the Commission considers it appropriate in the exceptional circumstances of a particular case, the Commission may in its discretion waive payment of all or part of the fee which would otherwise be payable under these Regulations.
- (2) If it appears to the Commission that, owing to the exceptional circumstances of a particular case, the retention by the Commission of a fee which has been paid would be inequitable, the Commission may in its discretion refund all or part of the fee.

31. Repeal

The Securities (Licences and Fees) Regulations, [2001] is repealed.

FIRST SCHEDULE
LIST OF FORMS

Description	Number of Form in Second Schedule
Broker-Dealer, Limited Service Broker, Custodian or Investment Adviser (Corporate only) Licence Application	1
Principal, Representative or Investment Adviser Licence (Individual) Application	2
Change of Accreditation by a Licensed Principal and/or Representative	3
Notification by Employer of Change of Accreditation of Principal and/or Representative	4
Register of Interest in Securities	5
Replacement of Licence Form	6
Collective Investment Scheme Authorisation Licence Application	7
Collective Investment Scheme Management Company or Custodian Licence Application	8
Securities Exchange Licence Application	9
Clearing Agency Licence Application	10
Share Registry Service Licence Application	11
Self-Regulatory Organisation Licence Application	12
Notice of Particulars – Register of Interest in Securities	13

**SECOND SCHEDULE
FORMS**

FORM 1

**APPLICATION FOR LICENCE AS A BROKER-DEALER, LIMITED SERVICE BROKER,
CUSTODIAN OR INVESTMENT ADVISER (CORPORATE ONLY)**

Pursuant to sections 49, 52, 55 and 58 of the Securities Act¹ [2001]

GENERAL INSTRUCTIONS AND GUIDELINES

- 1) Please complete all relevant sections. No questions should be left unanswered. Where the applicant believes that a question does not apply, 'Not Applicable' or 'N/A' should be inserted in the field. In cases where the space provided is insufficient to allow for comprehensive responses the applicant may use supplementary sheets which are to be attached as an addendum. Any addendum should be identified as such and signed by the signatory to this application. All supporting information and annexure pages should be appropriately numbered and referenced.
- 2) The following documents (or copies) must be submitted in support of an **INITIAL** application for a:
 - i) **BROKER-DEALER, LIMITED SERVICE BROKER OR INVESTMENT ADVISER** licence:
 - EXHIBIT 1: A certified copy of the applicant's certificate of incorporation/continuance.
 - EXHIBIT 2: Certified copies of the applicant's Memorandum and/or Articles of Association and/or Bylaws.
 - EXHIBIT 3: Audited financial statements for the applicant for the last three financial years or from incorporation, whichever is shorter. If the applicant is a start-up company, an audited opening balance sheet and projected financial statements for at least three years.
 - EXHIBIT 4: Business Plan
 - EXHIBIT 5: An organisational chart for the applicant.
 - EXHIBIT 6: A manual detailing the applicant's internal operating systems and procedures (general operations manual).
 - EXHIBIT 7: Register of Interest in Securities – completed copy of **Form 5**.
 - ii) **CUSTODIAN LICENCE:**
 - EXHIBIT 1: Formation documents, namely: certificate of incorporation or continuance, memorandum of association; articles of association and/or bylaws; trust deed for the applicant.
 - EXHIBIT 2: Applicant's custodian agreement.
 - EXHIBIT 3: Audited financial statements for the applicant for the last three financial years or from incorporation, whichever is shorter. If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years.
 - EXHIBIT 4: An organisational chart for the applicant.
 - EXHIBIT 5: Applicant's custodian procedures manual detailing the applicant's internal operating systems and procedures (general operations manual).
 - EXHIBIT 6: Business continuity plan (include details of succession plan for key officers)
 - EXHIBIT 7: Resumes and two references for the executive management team of the applicant (the resume should provide a summary of the officer's qualifications and experience).
 - EXHIBIT 8: Evidence of insurance in compliance with section 80 of the Act.
- 3) The application form must be typewritten. Handwritten forms will not be accepted.

¹This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 48, 51, 54 & 57); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

- 4) The application must be signed by two directors or a director and or chief executive officer (*or duly authorized person occupying similar status or performing similar functions for the applicant*) in the presence of a justice of the peace or notary public or an attorney-at-law.
- 5) Every page of the form and every additional sheet must be initialled by the authorized signatory of the applicant.
- 6) All copies of documents should be attested as true by a justice of the peace or notary public or attorney-at-law.
- 7) The information release form is provided for institutions and affiliates of institutions regulated by the Eastern Caribbean Central Bank.
- 8) Completed applications along with the relevant annexures and exhibits must be enclosed in a sealed envelope and mailed to the office of the Commission at the following address:

The Secretary
Eastern Caribbean Securities Regulatory Commission
ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts
- 9) A non-refundable application fee is payable on submission of an application for a broker-dealer, limited service broker, custodian or investment adviser licence. The applicable fees are prescribed in the Third Schedule of the Securities (Licences and Fees) Regulations.
- 10) As part of the licensing process, an on-site due diligence examination of the applicant's specified business premises may be conducted by the Commission. The costs associated with an on-site examination are separate from the application and licence fees prescribed by the Securities (Licences and Fees) Regulations and are to be borne by the applicant.

FOR OFFICIAL USE ONLY

Application Received on:
Remarks:

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 1

APPLICATION FOR LICENCE BROKER-DEALER/LIMITED SERVICE BROKER/CUSTODIAN/INVESTMENT ADVISER (CORPORATE ONLY)

Application is made under sections 49, 52, 55 and 58 of the Securities Act²[2001], by:

PART I APPLICANT DETAILS

1. Name of Applicant	<i>State full legal name of firm.</i>	
2. Type of Licence Application	<i>Please select the box relevant to the type of licence for which the application is being made.</i>	
	<input type="checkbox"/> Broker-Dealer	<input type="checkbox"/> Initial Application
	<input type="checkbox"/> Limited Service Broker	<input type="checkbox"/> Annual Renewal
	<input type="checkbox"/> Investment Adviser	<input type="checkbox"/> Other
	<input type="checkbox"/> Custodian	
3. Full Business Contact Details of Applicant	<i>State the Applicant's principal business address and provide email addresses, telephone and fax numbers. If the Applicant operates at more than one address in the ECCU, provide details of each office.</i>	
	Primary Business Address:	Secondary Business Address:
	Street:	Street:
	P O Box	P O Box
	Capital/State	Capital/State
	Country	Country
	Tel ()	Tel ()
	Fax ()	Fax ()
	Email:	Email:
Website:		

²This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 48, 51, 54 & 57); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

4. Registered Office (If different from Business Address)	Address 1:	P O Box
	Street:	Tel: ()
	Capital:	Fax: ()
	Country:	E-mail:
5. Address (Other)	<i>a) Address at which business will be conducted and records and other business documents kept.</i>	<i>b) Address at which the applicant's register of interest in securities will be held.</i>
	Address 1:	Address 1:
	Street	Street
	P O Box	P O Box
	Capital	Capital
	Country:	Country:
	Tel: ()	Tel: ()
	Fax: ()	Fax: ()
E-mail:	E-mail:	
6. Legal form of the applicant and the law, under which it was incorporated, established or registered:	<i>(Include details on, country and date of incorporation/establishment /registration):</i>	7. Description of Capital Structure of Applicant:
		Type:
		Number
		a) Authorised:
		b) Issued:
		c) Outstanding:

8. Provide particular of substantial shareholders of the applicant (shareholdings equal to or in excess of 5% of the applicant's share capital). Where the shareholder is a nominee or non-individual, provide the name and address of each beneficial owner, referencing the percentage of beneficial ownership.

NAME	ADDRESS	SHAREHOLDING			DATE OF LAST ACQUISITION
		%	No.	Value	

9. If the applicant is a subsidiary of another company, give the name, address, and nature of business of the parent company:

Name of Parent	Address	Nature of Business

10. The name and address of any companies in which the applicant holds 5% or more of the total shareholding. Give details and state the nature of business pursued.

Name	Nature of Business	% Shareholding	Country and Date of Incorporation	
			Country	Date

11. Provide a list of Affiliates of the Applicant and indicate nature of relationship, business the affiliate is engaged in, place of incorporation, etc.:

Name of Affiliate	Nature of Relationship	Business of Affiliate	Country and Date of Incorporation	
			Country	Date

PART II

INFORMATION ON THE OPERATIONS OF THE APPLICANT

(If necessary, you may provide the information on an annexure sheet and attach to completed form.)

For annual renewal of licence, ONLY provide updates where information submitted on initial application has changed

12. The names and current positions of the licensed individuals or individuals proposed to be licensed to perform the roles of **Principal** and **accredited Representative** for the applicant:

13. Provide information on branch offices or other locations where the business for which the licence is being requested will be undertaken (*should also indicate other Member Territories excluding territory of incorporation and/or where current business is location*).

14. Report information on commencement date of operations, name of manager/supervisor, senior officers and the licensed persons who are accredited to the company that would be assigned to branch, type/range of securities and investment related activities to be undertaken at each location.

15. Provide a summary of the following if not already detailed in the operating manual:
- The nature of the principal business of the applicant.
 - The activity and the manner in which the applicant proposes to conduct the business for which the applicant requires a licence.
 - The type of clients with whom the applicant proposes to do business.
 - The organisational structure and internal control procedures which the applicant has adopted or proposes to adopt for its business.
 - The 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:

Questions 16 – 23 relate to INITIAL applications for Custodian Licence ONLY

16. List of the custodial services that are provided to clients or are proposed to be provided to clients by the applicant, as custodian of securities. Include details on:
- volume of existing assets under custody; and
 - the projected volume of transactions (both in value and number, if available)

17. Provide details on the following regarding safekeeping and security systems and procedures:
- vault security and access control systems;
 - systems for tracking securities;
 - risk control and operations manuals (enclose copies);
 - independent internal control mechanisms for monitoring, evaluation and review of accounting, safekeeping and reporting systems and procedures.

18. Outline the type of clients with whom the applicant proposes to do business and the details of staff involved in activities as custodian of securities.

19. The arrangements (system and methodology) made by the applicant for the conduct of market surveillance (include details for monitoring counterparty risk).

20. The means by which the applicant proposes to deal with any conflicts of interest which may arise.

21. Provide the following details regarding automatic data processing systems and record keeping:
- details of hardware, software and communications systems, their;
 - capability, function and location;
 - details of data storage and back up procedures and sites, their capability, function and location; details of disaster recovery systems and procedures.

22. Risk management systems, including procedures relating to internal audit and mitigating risk exposures for all parties and infrastructure providers in the entire chain of trade and settlement:

23. Describe the proposed revenue and fee structure for the applicant's custodian services (include details on level of charges payable by the clients).

24. Name and address of auditors or proposed auditors:

25. Name and address of attorneys-at-law or proposed attorneys-at-law:

26. Name and address of bankers or proposed bankers:

**PART III
DISCIPLINARY HISTORY**

27. State whether the applicant or any director, officer or significant security holder of the Applicant has ever been disciplined as below, within the past 10 years: If so, please provide full details on an annexure sheet and attach to completed form:–

a. has there been any instance of violation or non-adherence to securities laws, code of ethics/standard of conduct, conduct of business rules/regulations for which the applicant, any director or officer of the applicant or its parent/holding company or affiliate may have been subjected to economic or criminal liability or suspended from carrying out its operations or the registration, has been revoked?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
b. disciplined by any stock exchange, regulatory authority or professional association in any jurisdiction or been denied admission, registration or renewal or had its/their membership or registration revoked	Yes <input type="checkbox"/>	No <input type="checkbox"/>
c. declared bankrupt, been convicted of any offence or have been sued or is subject to current litigation under any commercial law, securities law, companies law or law concerning fraud	Yes <input type="checkbox"/>	No <input type="checkbox"/>
i. had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him in any civil proceedings	Yes <input type="checkbox"/>	No <input type="checkbox"/>
ii. been declared bankrupt or compounded with or made an arrangement for the benefit of his creditors	Yes <input type="checkbox"/>	No <input type="checkbox"/>
iii. been disqualified as a director, or been director of a company that has gone into receivership or liquidation?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
iv. been refused in any territory, the right or restricted in its or his/her right to carry on any trade, business or profession for which a specific licence, registration or other authorisation is required by law in any jurisdiction?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

**PART IV
ADDITIONAL DISCLOSURES**

28. For each director or senior officer, set out in an annexure full name, date of birth, residential address and details of academic qualifications, professional experience, office held and date of appointment.

29. Set out in an annexure the name, address and nature of influence of each person, excluding the persons identified in item 10, who, directly or indirectly, exercises or has power to exercise a controlling influence (*persons owning or controlling 5% or more of the voting shares of the applicant*) over the management and policies of the applicant.

30. Provide summary of the Applicant's business plan for the next 3 years, which shall include financial and operational projections and staffing requirements, a description of the product and services offered, product delivery method, nature of firm clientele. Attach a copy of the detailed plan (*for Initial Application only*).

For questions 31-32, if answer is "Yes", attach annexures giving all relevant particulars.

31. Is any director or senior officer of the applicant a director in any other company/organisation? If yes, set out in an annexure the name of the director or officer, the name of the company/organisation in which directorship is held, place of incorporation of the company/organisation, and the date of appointment.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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32. Has any director or officer of the applicant had any experience in performing the functions for which a licence is required?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
<i>Has the applicant, any director or officer of the applicant within the past ten years -</i>		
a. been licensed or registered in any place under any law which requires licensing or registration in relation to securities business? <i>(If yes, provide Certificate of Good Standing from relevant regulator and contact details for regulatory authority)</i>	Yes <input type="checkbox"/>	No <input type="checkbox"/>
b. been licensed, registered or otherwise authorised by law to carry on any trade, business or profession in any place?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

**PART IV
LICENSING REQUIREMENTS**

33. The applicant is seeking a licence to operate in the following territories:

<input type="checkbox"/>	Anguilla	<input type="checkbox"/>	Grenada	<input type="checkbox"/>	Saint Lucia
<input type="checkbox"/>	Antigua and Barbuda	<input type="checkbox"/>	Montserrat	<input type="checkbox"/>	St Vincent and the Grenadines
<input type="checkbox"/>	Commonwealth of Dominica	<input type="checkbox"/>	St Kitts and Nevis		

34. Provide any additional information that you may consider relevant in processing this application on an annexure sheet attached to this application.

DECLARATION

We certify that the information provided in this application form, the attached annexure(s) and the submitted documents is complete, true and accurate, and that this application form is completed to the best of our knowledge and belief.

(Name of Director)

(Name of Director/Proposed Principal
Or Chief Executive Officer³)

Signature

Signature

Dated this _____ day of _____ 20_____

Name of the Justice of the Peace/Notary Public/Attorney-at-Law

Signature

Date

³Or duly authorized person occupying similar status or performing similar functions for the applicant.

FORM 2**APPLICATION FOR LICENCE AS PRINCIPAL, REPRESENTATIVE OR INVESTMENT ADVISER
(INDIVIDUALS ONLY)**Pursuant to sections 54, 61 and 63 of the Securities Act⁴ [2001]**GENERAL INSTRUCTIONS AND GUIDELINES**

1. Please complete all relevant sections. No questions should be left unanswered. Where the applicant believes that a question does not apply, 'Not Applicable' or 'N/A' should be inserted in the field. In cases where the space provided is insufficient to allow for comprehensive responses the applicant may use supplementary sheets which are to be attached as an addendum. Any addendum should be identified as such and signed by the signatory to this application. All supporting information and annexure pages should be appropriately numbered and referenced.
2. The following documents (or copies) must be submitted in support of an **INITIAL** application for a:
 - (i) **PRINCIPAL, REPRESENTATIVE OR INVESTMENT ADVISER(INDIVIDUAL) licence:**
 - EXHIBIT 1: Certified copies of the applicant's highest degree or professional qualification and proof of other qualifications held; including certified copies of professional licences held.
 - EXHIBIT 2: Copy of current curriculum vitae.
 - EXHIBIT 3: Personal balance sheet and income statement for the applicant for the most recent three calendar years.
 - EXHIBIT 4: Register of Interest in Securities – completed copy of Form 5
 - EXHIBIT 5: Banker's reference. This should give appreciation of financial integrity, reputation and inform length and nature of relationship.
 - EXHIBIT 6: Notarized copy of a valid form of picture identification, namely a passport or other form of government issued identification.
3. Two letters of reference – use the enclosed letter of recommendation forms provided.
4. The authorization sheet and employer notification sheet with the original manual signatures must accompany the application.
5. The application form must be typewritten. Handwritten forms will not be accepted.
6. This application must be signed, in the presence of a justice of the peace, a Notary Public or an attorney-at-law, by :
 - (i) the applicant on the authorization sheet provided; and
 - (ii) A senior officer of the broker-dealer, limited service broker-dealer or investment adviser company with whom the applicant is to be accredited, on the employer notification sheet provided.
7. Applications, along with all supporting documents (relevant annexures and exhibits) must be placed in a sealed envelope and mailed to the⁵Commission at the following address:

The Secretary
Eastern Caribbean Securities Regulatory Commission
P O Box 1855
Basseterre
St Kitts

⁴This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 61, 63, 54); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

8. Each page of the form and every additional sheet must be initialled by the authorized signatory of the applicant.
9. All copies of documents should be attested as true by a justice of the peace or notary public or attorney-at-law.
10. A non-refundable application fee is payable on submission of an application for a principal, representative or investment adviser licence. The applicable fees are prescribed in the Third Schedule of the Securities (Licences and Fees) Regulations.

FOR OFFICIAL USE ONLY

Application Received on:
Remarks:



EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 2

APPLICATION FOR LICENCE PRINCIPAL/REPRESENTATIVE/INVESTMENT ADVISER (*individual only*)

Application is made for a licence to operate in the Eastern Caribbean Securities Market, pursuant to sections 56 and 61 and 63⁶ of the Act:

PART I APPLICANT DETAILS																	
1. Name of Applicant	<i>State full name: Surname, First Name. (Mr/Mrs/Miss/Ms)</i>																
2. Type of Licence Application	<i>Please select the boxes relevant to the type of licence for which the application is being made</i> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;"><input type="checkbox"/> Principal</td> <td style="width: 50%; padding: 5px;"><input type="checkbox"/> Initial</td> </tr> <tr> <td style="padding: 5px;"><input type="checkbox"/> Representative</td> <td style="padding: 5px;"><input type="checkbox"/> Annual Renewal</td> </tr> <tr> <td style="padding: 5px;"><input type="checkbox"/> Investment Adviser</td> <td style="padding: 5px;"><input type="checkbox"/> Other</td> </tr> </table>	<input type="checkbox"/> Principal	<input type="checkbox"/> Initial	<input type="checkbox"/> Representative	<input type="checkbox"/> Annual Renewal	<input type="checkbox"/> Investment Adviser	<input type="checkbox"/> Other										
<input type="checkbox"/> Principal	<input type="checkbox"/> Initial																
<input type="checkbox"/> Representative	<input type="checkbox"/> Annual Renewal																
<input type="checkbox"/> Investment Adviser	<input type="checkbox"/> Other																
3. Full Contact Details of Applicant	<i>State the Applicant's principal business address and provide email addresses, telephone and fax numbers. If the Applicant operates at more than one address in the ECCU, provide details of each office.</i> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">Mailing Address:</td> <td style="width: 50%; padding: 5px;">Residential Address:</td> </tr> <tr> <td style="padding: 5px;">Street:</td> <td style="padding: 5px;">Street:</td> </tr> <tr> <td style="padding: 5px;">P O Box</td> <td style="padding: 5px;">P O Box</td> </tr> <tr> <td style="padding: 5px;">Capital/State</td> <td style="padding: 5px;">Capital/State</td> </tr> <tr> <td style="padding: 5px;">Country</td> <td style="padding: 5px;">Country</td> </tr> <tr> <td style="padding: 5px;">Tel ()</td> <td style="padding: 5px;">Tel ()</td> </tr> <tr> <td style="padding: 5px;">Fax ()</td> <td style="padding: 5px;">Fax ()</td> </tr> <tr> <td style="padding: 5px;">Email:</td> <td style="padding: 5px;">Email:</td> </tr> </table>	Mailing Address:	Residential Address:	Street:	Street:	P O Box	P O Box	Capital/State	Capital/State	Country	Country	Tel ()	Tel ()	Fax ()	Fax ()	Email:	Email:
Mailing Address:	Residential Address:																
Street:	Street:																
P O Box	P O Box																
Capital/State	Capital/State																
Country	Country																
Tel ()	Tel ()																
Fax ()	Fax ()																
Email:	Email:																
4. Date of Birth	5. Place of Birth:																
6. Nationality																	

⁶This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are Securities Act Chapter S13 of Anguilla (relevant sections are 54, 61, 63); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of St Lucia; and Securities Act Chapter 261 of St Vincent and the Grenadines

7. Address of Employer	Address 1:	P O Box			
	Street:	Tel: ()			
	Capital:	Fax: ()			
	Country:	E-mail:			
8. Present Remuneration Arrangement with Employer	<i>(State whether salary or commission or both)</i>				
9. Address (Other)	<i>a) Address at which business will be conducted and records and other business documents kept.</i>		<i>b) Address at which the applicant's register of interest in securities will be held.</i>		
	Address 1:	Address 1:			
	Street	Street			
	P O Box	P O Box			
	Capital	Capital			
	Country:	Country:			
	Tel: ()	Tel: ()			
	Fax: ()	Fax: ()			
	E-mail:	E-mail:			
10. Date of completion of ECSM licensing examination and results	<i>(For annual renewal, provide ONLY information regarding continuing education completed)</i>				
11. Provide particulars of substantial shareholders of the applicant (shareholdings equal to or in excess of 5% of the applicant's share capital).					
NAME	ADDRESS	SHAREHOLDING			DATE OF LAST ACQUISITION
		%	No.	Value	

12. Where the applicant may act as a nominee, trustee or agent, provide the name and address of each beneficial owner, referencing the percentage of beneficial ownership.

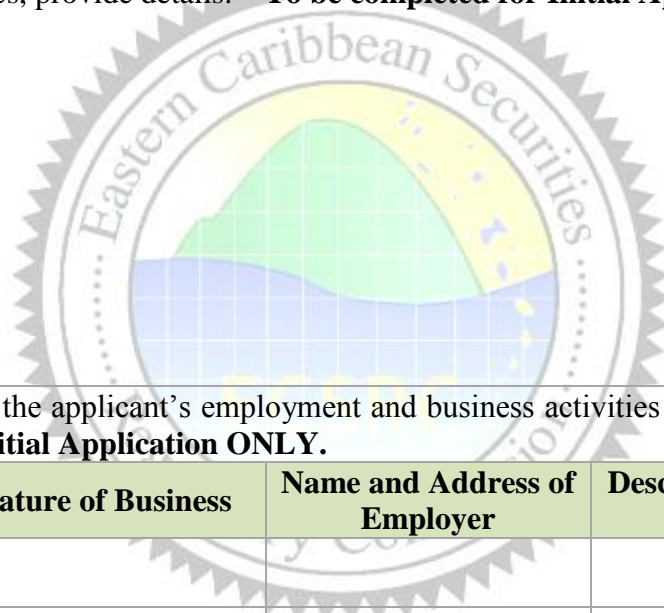
ENTITY	ADDRESS	% OF BENEFICIAL OWNERSHIP

PART II

EMPLOYMENT, ACADEMIC HISTORY AND FINANCIAL INFORMATION

(If necessary, you may provide the information on an annexure sheet and attach to completed form)

13. Does the applicant have any experience in performing the functions of principal, representative or investment adviser? If yes, provide details. – **To be completed for Initial Application ONLY.**



14. Set out below details of the applicant's employment and business activities during the previous ten years. **To be completed for Initial Application ONLY.**

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

15. Set out as an annexure 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 (*if not already incorporated in curriculum vitae to be submitted*) - **To be completed for Initial Application ONLY.**

16. Set out below details of all liabilities/obligations 30 days or more in arrears.

STATEMENT OF ARREARS

LIABILITIES			
CREDITORS	AMOUNT OUTSTANDING	INTEREST RATE	NO. OF DAYS IN ARREARS

Question 17 should be completed by applicants for investment adviser licence.

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

STATEMENT OF AFFAIRS

ASSETS			LIABILITIES AND NET WORTH		
DATE	EC\$	EC\$	DATE	EC\$	EC\$
Land & Building			Mortgage Loans		
Furniture & Equipment			Other Loans		
Investments			Hire Purchase		
Vehicles			Other Creditors		
Cash & Bank Balance					
Other					
			<i>Net Worth</i>		
Total			Total		

STATEMENT OF INCOME AND EXPENSES

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

18. Has the applicant within the past ten years (*if the answer is “Yes” attach annexures giving all relevant particulars*):

**PART III
DISCIPLINARY HISTORY**

(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 a principal or representative?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(b) been licensed, registered, or otherwise authorised by law in any territory to carry on any trade, business or profession in any place?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(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?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(d) been a shareholder in a member firm of any securities exchange?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(e) been suspended from membership of any securities exchange or otherwise disciplined by a securities exchange?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(f) been refused membership of any securities exchange?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(g) carried on business under any name other than the name or names shown in this application in question 1 (a)?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(h) been convicted of any offence, other than a traffic offence or are there any proceedings now pending which may lead to a conviction?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(i) had judgement including findings in relation to fraud, misrepresentation, or dishonesty been given against him in any civil proceedings?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(j) been refused a fidelity or surety bond?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(k) been declared bankrupt or compounded with or made an assignment for the benefit of his creditors?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(l) been disqualified as director of a company, or been a director of a company that has gone into receivership or liquidation?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

**PART IV
OTHER DISCLOSURES**

19. Is the applicant a director in any company/organisation? If yes, set out in an annexure the name of the company/organisation in which a directorship is held, place of incorporation of the company/organisation, and the date of appointment.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
20. Set out in an annexure 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.		
21. REFERENCES - To be completed for Initial Licence Application ONLY. 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.		

Name: _____

Telephone Number: _____

FAX: _____ E-mail: _____

In what capacity do you know this recommender?

Name: _____

Telephone Number: _____

FAX: _____ E-mail: _____

In what capacity do you know this recommender?

22. Provide any additional information that you may consider relevant in processing this application in an annexure sheet to be attached as an addendum to this application.

DECLARATION

I, the undersigned, hereby affirm that the information contained in this application form and the attached annexures are, to the best of my knowledge and belief true, correct and not misleading.

(To be signed in the presence of a justice of the peace or an attorney-at-law)

(Signature of the Applicant) Date: _____

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

EMPLOYER CONFIRMATION

Where applicable, the application must be accompanied by a certificate in the following form:

To: The Secretary
Eastern Caribbean Securities Regulatory Commission
P O Box 1855
Bird Rock Financial Complex
Basseterre
St Kitts

Dear Sir/Madam

On the basis of due and diligent enquiry made of the background of the applicant named in this form who is in my direct employment (or acting for or on my behalf), and other information available, I believe him/her to be of good character and reputation and to have the competence and experience to perform the function of a principal/representative.

If a licence is granted to this applicant, he/she will be accredited to _____ (broker-dealer, limited service broker)

operations of _____.

Dated this _____ day of _____ 20____

Signature

Name

Designation:

LETTER OF RECOMMENDATION

(To be completed for Initial Licence Application ONLY.)

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 principals and representatives 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 appreciated. The letter of recommendation is confidential; please return the completed recommendation letter to the applicant in a sealed envelope with your signature across the flap.

1. How long have you known the applicant and in what capacity?

2. What characteristics or attributes best describe the applicant?



3. Would you recommend the applicant for the licence for which he/she is applying?

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 3

**NOTICE OF CHANGE OF ACCREDITATION
BY PRINCIPAL OR REPRESENTATIVE**

A principal and/or representative shall not change accreditation in relation to which the licence was granted unless the Commission has been notified, pursuant to section 10 of this Regulation and approval granted.

1. **Name of licensee:** _____ (Mr/Miss/Mrs/Ms)

2. **Type of licence held and licence number:** _____

3. **Address:**

4. Notice is given that on the _____ day of _____ I will no longer be accredited to
 _____ . With effect from _____ day of
 _____ please change my accreditation to
 _____ whose principal place of business is
 at _____ .

Dated this _____ day of _____

Signature of Licensee:

Name:

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 4

NOTIFICATION BY EMPLOYER OF CHANGE OF ACCREDITATION OF PRINCIPAL AND/OR REPRESENTATIVE

The Eastern Caribbean Securities Regulatory Commission is hereby notified of the following change in accreditation of:

Name of Licensee: _____ (Mr/Mrs/Miss/Ms)

Licence Number: _____ Licence Type: _____

With effect from: _____ day of _____ 20_____

is no longer accredited to _____
(name of firm)

Please terminate the accreditation of said licensee for the reasons stated:
(Provide reason(s) below)

Signed: _____
(Chief Executive Officer)

Date: _____

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 5

REGISTER OF INTEREST IN SECURITIES

Pursuant to section 86 of the Securities Act, 2001⁷, a financial journalist, a person who has been licensed as a broker-dealer, principal, representative, limited service broker or an investment adviser is required to give notice to the Commission, of particulars of the securities in which that person has an interest.*

Full Name: (Mr/Mrs/Miss/Ms)					Licence Type/Number: <i>(if applicable)</i>				
Place at which register of interest in securities is kept:					Date of Commencement of Register:				
DETAILS OF PARTICULARS OF INTERESTS IN SECURITIES					Particulars of Change in Interests Held <i>(A "change in interest" shall be entered in the Register within seven days after date of change)</i>				
					ACQUISITIONS		SALES		Balance of Interest Held
Name of Security	Security Symbol	Transaction Date**	Unit Price	Value of Interest	Units	Transaction Cost	Units	Transaction Cost	
Other Particulars:	State name of agent:								
	State reason for change in interest:								
<i>*refers to securities that are listed on an exchange licensed by the Commission</i>									
<i>**Applies to transaction date of initial acquisition and /or change in particulars, as the case may be.</i>									

⁷This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are Securities Act Chapter S13 of Anguilla (relevant section is 85); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of St Lucia; and Securities Act Chapter 261 of St Vincent and the Grenadines

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 6

APPLICATION FOR ISSUANCE OF REPLACEMENT LICENCE CERTIFICATE

Name: _____
(Mr/Mrs/Miss/Ms)

Licence Number: _____ Licence Type: _____

Address: _____

*The Commission is hereby notified that the above licensee has been (*lost/destroyed/defaced).*

*The above named licensee has changed his/her name (**attach supporting legal documents**).*

(√ the appropriate box)

Please issue a replacement licence certificate in name of _____

to be accredited to _____
(name of firm)

Signature of Licensee: _____ Date: _____

Signed: _____ Date: _____
(Chief Executive Officer)

*delete as applicable

FORM 7**APPLICATION FOR COLLECTIVE INVESTMENT SCHEME LICENCE**Pursuant to section 108 of the Securities Act⁸ [2001]**GENERAL INSTRUCTIONS AND GUIDELINES**

- 1) The application form must be typewritten. Handwritten forms will not be accepted. In cases where the space provided for a particular response is insufficient, the applicant may use supplementary sheets to provide more comprehensive responses and attach these as an addendum. Any such addendum should be identified as such and signed by the signatory to this application.
- 2) A non-refundable application fee is payable on submission of an application for a collective investment scheme licence. The applicable fee is prescribed in the Third Schedule of the Securities (Licences and Fees) Regulations.
- 3) Completed applications along with the relevant annexures and supporting documents must be enclosed in a sealed envelope and mailed to the office of the Commission at the following address:

The Secretary
 Eastern Caribbean Securities Regulatory Commission
 ECCB Financial Complex
 P O Box 1855
 Basseterre
 St Kitts

Collective investment that are unit trusts or investment companies

- 4) The following documents (or certified copies where appropriate) must be submitted in support of an application for authorisation:
 - (a) Collective investment scheme formation documents;
 - (b) Collective investment scheme particulars (as required in the Fourth Schedule of the Securities (Collective Investment Scheme) Regulations [200..]);
 - (c) Audited opening balance sheet of the collective investment scheme, where applicable, evidencing that the collective investment scheme meets the minimum paid-up capital of EC\$1,500,000. Where applicable, details of any start-up funds that the collective investment scheme will receive at launch, its source, possibility of and basis for its future withdrawal.
 - (d) Audited financial statements for the applicant's custodian and management company for the last three financial years or from incorporation, whichever is shorter. If the applicant's custodian or management company is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years.
 - (e) Copy of all advertising or other material furnished or to be furnished to investors.

⁸This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant section is 107); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

(f) Additional Information, where applicable

- i. An organisational chart for the applicant
- ii. A general operations manual detailing the applicant's internal operating systems and procedures – a general operations manual
- iii. Resumes and two references for the executive management team and directors of the applicant – the resume should provide a summary of the officer's qualifications and experience
- iv. Unit Trust Rules – refer to the First Schedule of the Securities (Collective Investment Scheme) Regulations [200...]
- v. Articles of Association of investment company – refer to the Second Schedule of the (Collective Investment Scheme) Regulations [200...]

5. As part of the licensing process, physical due diligence examinations⁹ of the effectiveness of the applicant's operating capacity, policies and procedures may be conducted by the Commission, the costs of which will be borne by the applicant.

Collective Investment Schemes that are Investment Contracts

6. The following documents (or copies where appropriate) must be submitted in support of an application for authorisation:

- a) Investment Contract;
- b) Collective Investment Scheme Particulars (as set out in the Fourth Schedule of the Securities (Collective Investment Scheme) Regulations 2000[.]);
- c) Custodian Agreement and Trust Deed;
- d) Management Agreement;
- e) Audited financial statements for the collective investment scheme for the last three financial years or such other shorter period that the collective investment scheme would have been in operation (not applicable for new schemes);
- f) Audited financial statements for the applicant's custodian and management company for the last three years or from incorporation, whichever is shorter. If the applicant's custodian or management company is a start-up company, provide an audited opening balance sheet and projected financial statements for the least three years;
- g) Copy of all advertising or other material furnished or to be furnished to investors.

7. All copies of documents should be attested as true by a justice of the peace or notary public or attorney-at-law.

⁹On-site examinations may include examinations during: 1) the application / pre-licensing phase; and/or 2) the post licensing/pre-commencement of business by the scheme. The costs associated with the on-site examinations are separate from the Authorisation of Collective Investment Scheme Fees prescribed by the Securities (Licences and Fees) Regulations.

DOCUMENTS CHECKLIST <i>(for each application)</i>		
ITEM	CONFIRMATIONS	
	Submitted by Firm	Received by Commission
Application fee		
Formation documents – draft Prospectus		
Key Investor Information Document (if available) and Advertising Material		
Copy of Trust Deed		
Articles of Incorporation		
Investment Contract		
Termination Documents		
Custodian Agreement		
Management Company Agreement		
Management Company Passport Agreement / Arrangement		
Model Portfolio for scheme		
Documents to evidence any guarantee arrangement		
Audited Financial Statements (for the last 3 years):		
Collective Investment Scheme		
Custodian		
Management Company		
Audited Opening Balance Sheet for the collective investment scheme		
Any other relevant documents and Addendums. Details:		

FOR OFFICIAL USE ONLY

Application Received on:

Remarks:

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 7

APPLICATION FOR AUTHORISATION OF COLLECTIVE INVESTMENT SCHEME

Application is made for the authorisation of a collective investment scheme pursuant to section 108¹⁰ of the Act:

Section A			
THE COLLECTIVE INVESTMENT SCHEME			
1. Name of Collective Investment Scheme:	(Exact name of scheme as set forth in formation documents)		
2. Type of Licence: <i>(please mark relevant checkbox to indicate type of licence)</i>	<input type="checkbox"/> Initial	<input type="checkbox"/> Annual Renewal	
3. Address:	Registered Office:		Principal place at which business of applicant will be carried on:
	Street:		Street:
	P O Box		P O Box
	Capital/State		Capital/State
	Country		Country
	Tel ()		Tel ()
	Fax ()		Fax ()
	Email:		Email:
Website:			
4. Contact Person(s):	Name	Designation	Telephone <i>(if different from above)</i>

¹⁰This refers to the section in the generic Securities Act. The sections to the Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant section is s.107); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of St Lucia; and Securities Act Chapter 261 of St Vincent and the Grenadines.

5. Description of collective investment scheme to be authorized (<i>legal form</i>):			
6. Applicable law pertaining to establishment/incorporation/registration of collective investment scheme:			
<i>Country</i>		<i>Date of Establishment</i>	<i>Date of Incorporation</i>
7. Launch of Scheme: (also indicate proposed date for commencement of the scheme)		Date	Place
8. State investment plan(s) to be offered in territory/territories:			
9. Select structure of collective investment scheme to be authorized (<i>Select as appropriate</i>):			
<input type="checkbox"/>	Retail Scheme	<input type="checkbox"/>	Qualified Investor Scheme
<input type="checkbox"/>	Open End Fund	<input type="checkbox"/>	Closed End Fund
<input type="checkbox"/>	Self-Managed Scheme	<input type="checkbox"/>	Feeder
<input type="checkbox"/>	Master	<input type="checkbox"/>	Other (e.g. <i>fund of funds/fund of alternative investment funds, money market fund or equity/bond CISs</i>):
10. Please specify other type of collective investment scheme structure, where applicable:			
11. Is this collective investment scheme limited to members of a special group? If yes, state group: _____			Yes <input type="checkbox"/> No <input type="checkbox"/>
12. Is this collective investment scheme quoted or is to be listed on any securities exchanges? If "yes" please specify and attach evidence of the permission to list. If an application has been made and the Scheme has not yet been approved, please submit evidence to the Commission, immediately upon receipt of the necessary approval.			Yes <input type="checkbox"/> No <input type="checkbox"/>
13. Has this collective investment scheme been authorised to operate in another jurisdiction by any other regulatory body/bodies? If "yes" provide contact details of regulator and details including undertakings given to other regulatory body/bodies, in an annexure.			Yes <input type="checkbox"/> No <input type="checkbox"/>
14. Has the collective investment scheme been refused a licence or authorisation to operate in another jurisdiction, or has been subject to regulatory penalties or the licence or authorisation to operate in another jurisdiction been revoked or suspended? If "yes" provide details (in an annexure).			Yes <input type="checkbox"/> No <input type="checkbox"/>
15. Authorisation is being sought for offer and sale in the following territories:			

16. This collective investment scheme was authorised for offer and sale in the following territories:		
17. Describe general operational structure of scheme (<i>different parties involved in scheme, services provided by each party, relationship between the different parties</i>)		
Name/Entity	Services Provided	Relationship
18. Other Scheme Particulars:		
a. Currency of denomination of each equity or bond scheme or other investment scheme:		
b. EC\$ equivalent if applicable		
a. Price per unit: \$		
b. Minimum initial subscription of each equity or bond collective investment scheme or sub-collective investment scheme ¹¹ :		
c. Minimum subsequent holding of each equity or bond collective investment scheme or sub-collective investment scheme:		
d. Fee structure of each collective investment scheme or sub-collective investment scheme: <ul style="list-style-type: none"> i. Level of charges payable by the participant: ii. Level/basis of calculation of all charges payable by the collective investment scheme: 		
e. Dealing: daily/weekly/other		
f. Valuation of assets (daily/weekly/other) and method of valuation of assets:		
g. Pricing: forward/historic/other:		
19. Investment objectives¹², Policy and Strategy: (<i>to be attached as an addendum</i>)	The instruction provided below provides the minimum information required and should be used as a guide in satisfying this requirement as prescribed in the [Fourth Schedule][Schedule 4] of the Securities(Collective Investment Schemes)Regulations [2002]:	
i. Outline in detail: <ul style="list-style-type: none"> a. the authorised scheme's investment objective (e.g. capital, growth, income); b. the authorised scheme's investment policy for achieving the stated objective(s) c. the investment strategy to be implemented to achieve the objective(s) 		
ii. Provide a model portfolio for the authorised scheme to accompany this application.		
iii. Provide details of portfolio concentration limits (number of holdings, region, sector, asset class. etc)		
iv. Where portfolio modelling or testing has been undertaken to confirm the viability of the strategy		

¹¹ For requirements 'iv and v' above outline: in your responses include information on the type of contributions or subscriptions that can be made under the authorized scheme (s); indicate whether there will be any restrictions on the type of investor targeted for any of the contributions or subscription plans available under the authorized scheme; and where applicable, the minimum investment for each contribution or subscription plan available at launch, along with any minimum subsequent investment requirements and minimum holdings.

¹² For each equity or bond scheme or other scheme.

indicated herein to achieve the indicated objectives, provide details of scenario testing done.

v. Where a scheme is established to provide a guaranteed return or capital protection, please provide details of intended return and how the authorised scheme aims to achieve this return

vi. Where the authorised scheme (s) seek to achieve a predetermined target return (either income, capital, or both) provide details;

vii. Indicate how contributors will be made aware and be advised of any guaranteed or protected capital or income return, any performance target or a specified volatility level, where applicable.

viii. Provide information on expected scheme size and minimum expected scheme size for viability for the next three years at a minimum. Include details on method of estimation used to derive at the projections.

20. Borrowing powers of each equity or bond scheme:

21. Where an umbrella scheme exists, please list the component investment schemes including the type of structure, based on the options outlined in Question 9:

Sub-collective Investment Scheme Name	Type of scheme

22. Distribution/Marketing Strategy:

a. Is a commissioned selling agent selling the units of this collective investment scheme?

Yes No

(b) If yes, what commission (%) is charged?

(c) Is there other compensation to selling agent(s)?

Yes No

If yes, please state compensation:

(d) Identify the type of investors to whom the collective investment scheme(s) will be sold to:

Retail Institutional Both

(e) What is the collective investment scheme (s) target investor profile?

(f) Please indicate the mode of distribution of the collective investment scheme (s):

(g) Include details of what procedures will be implemented to ensure the authorised collective investment scheme (s) is or are distributed to and understood by the target investors:

(h) Include details of any arrangements with third parties (distributors) to distribute the authorised collective investment scheme (s):

- (i) Where applicable¹³, each applicant must provide details of any fact, arrangement, relationship or circumstance which, in the view of the applicant, might compromise, at any stage the prescribed requirements of the Securities (Collective Investment Scheme) Regulations [2002].

Questions 23 to 28 relate to Collective Investment Scheme that are Investment Contracts:

SECTION B

THE COLLECTIVE INVESTMENT SCHEME

(Investment Contracts only)

23. Describe the scheme including the benefits to and obligations of participants:
24. Describe method by which contribution and benefits paid are determined:
25. Method and Policy by which payments are determined:
26. Describe the policy regarding the right of the participant withdrawing from the collective investment scheme:
27. Provide the number, percentage and value (contribution) of plans terminated before maturity over the past five years:
28. Provide the number and value of plans sold, by market, over the past five years.
29. Provide the number and value of payments, by market, over the past five years.

SECTION C

LICENSING REQUIREMENTS

30. The applicant is seeking a licence to operate in the following territories:

<input type="checkbox"/>	Anguilla	<input type="checkbox"/>	Grenada	<input type="checkbox"/>	Saint Lucia
<input type="checkbox"/>	Antigua and Barbuda	<input type="checkbox"/>	Montserrat	<input type="checkbox"/>	St Vincent and the Grenadines
<input type="checkbox"/>	Commonwealth of Dominica	<input type="checkbox"/>	St Kitts and Nevis		

¹³In the case of any of the following parties to the Collective Investment Scheme: management company, custodian or trustee, depositary, registrar, investment adviser and directors.

SECTION D
GENERAL INFORMATION

RISK FACTORS:

List in order of importance the factors considered to be the most substantial risks to an investor in view of all facts and circumstances (i.e., those factors which constitute the greatest threat that the investment will be lost in whole or in part, or not provide an adequate return).

If the business, products, or properties of any company in which the collective investment scheme is invested are subject to material regulation (including environmental regulation), indicate the nature and extent of regulation and its effects or potential effects upon the company(ies) identified.

If this offering is limited to a special group, such as employees of the company, describe the limitations and any restrictions on resale that applies:

LITIGATION:

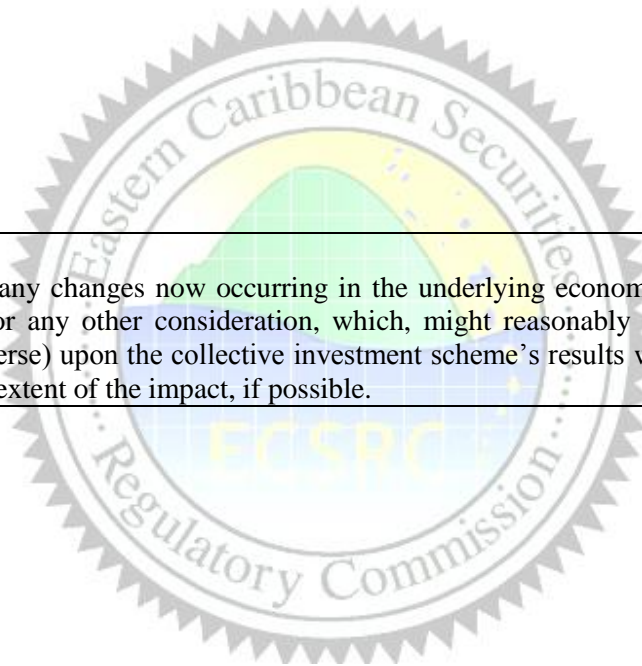
Describe any past, pending or threatened litigation or administrative action which has had or may have a material effect upon the company's business, financial condition, or operations, including any litigation or action involving the company's officers, directors or other key personnel. State the names of the principal parties, the nature and current status of the matters, and amounts involved. Give an evaluation by management or counsel, to the extent feasible, of the merits of the proceedings or litigation and the potential impact on the company's business, financial condition, or operations.

MISCELLANEOUS FACTORS:

Describe any other material factors, either adverse or favourable, that will or could affect the collective investment scheme or its business (for example, discuss any defaults under major contracts, any breach of provisions, etc.) or which are necessary to make any other information in this disclosure document not misleading or incomplete.

ECONOMIC IMPACT:

Describe any trends or indicate any changes now occurring in the underlying economics of the industries/companies in which the Scheme is invested or any other consideration, which, might reasonably be expected to have a significant impact (either favourable or adverse) upon the collective investment scheme's results within the next twelve months, and give an estimate of the probable extent of the impact, if possible.



**PART 2
PARTIES TO THE COLLECTIVE INVESTMENT SCHEME**

PROMOTER: <i>(the entity which is the driving force in establishing and creating the Collective Investment Scheme)</i>			
Place and Date of Incorporation			
Address:	Registered Office:	Principal place at which business of applicant will be carried on:	
	Street:	Street:	
	P O Box	P O Box	
	Capital/State	Capital/State	
	Country	Country	
	Tel ()	Tel ()	
	Fax ()	Fax ()	
	Email:	Email:	
Contact Person(s) with the Commission:	Name	Designation	Telephone number <i>(if different from above)</i>
Affiliates (if any):	Name of Entity	Address	Nature of business

MANAGEMENT COMPANY:			
Place and Date of Incorporation			
Address:	Registered Office:	Principal place at which business of applicant will be carried on:	
	Street:	Street:	
	P O Box	P O Box	
	Capital/State	Capital/State	
	Country	Country	
	Tel ()	Tel ()	
	Fax ()	Fax ()	
	Email:	Email:	
Contact Person(s) with the Commission:	Name	Designation	Telephone number <i>(if different from above)</i>
Name of holding company (if any):			
Affiliates (if any):	Name of Entity	Address	Nature of business
Has this company been previously licensed by the Commission to manage a collective investment scheme:			Yes <input type="checkbox"/> No <input type="checkbox"/>
If no: - application for collective investment scheme management company licence (<i>See Form 8</i>); - name(s), address and purpose of affiliates (if any); and name, profile and office of common directors must be attached.			

CUSTODIAN:			
Place and Date of Incorporation			
Address:	Registered Office:	Principal place at which business of applicant will be carried on:	
	Street:	Street:	
	P O Box	P O Box	
	Capital/State	Capital/State	
	Country	Country	
	Tel ()	Tel ()	
	Fax ()	Fax ()	
	Email:	Email:	
Contact Person(s) with the Commission:	Name	Designation	Telephone No. <i>(if different from above)</i>
Name of holding company (if any):			
Affiliates (if any):	Name of Entity	Address	Nature of business
Has this company been previously licensed by the Commission to operate as a Custodian of a collective investment scheme:			Yes <input type="checkbox"/> No <input type="checkbox"/>
If no, application for collective investment scheme management company licence (<i>See Form 8</i>) and name(s), address and purpose of affiliates (if any); and name, profile and office of common directors must be attached.			
Indicate below, by selecting the appropriate box, where applicable, whether any of the functions of the following parties to the collective investment scheme (or sub-collective investment scheme) are to be delegated.			
(i) Management Company		Yes <input type="checkbox"/>	No <input type="checkbox"/>
(ii) Custodian		Yes <input type="checkbox"/>	No <input type="checkbox"/>
If yes, please specify in each applicable case, by including as an addendum to this application, which functions will be delegated and give details of the proposed arrangements in each case.			

INVESTMENT ADVISER:			
Place and Date of Incorporation			
Address:	Registered Office:	Principal place at which business of applicant will be carried on:	
	Street:	Street:	
	P O Box	P O Box	
	Capital/State	Capital/State	
	Country	Country	
	Tel ()	Tel ()	
	Fax ()	Fax ()	
	Email:	Email:	
Contact Person(s) with the Commission:	Name	Designation	Telephone No. <i>(if different from above)</i>
Name of ultimate holding company (if any):			
Affiliates (if any):	Name of Entity	Address	Nature of business
Has this individual/company been previously licensed by the Commission to operate as an Investment Adviser?			Yes <input type="checkbox"/> No <input type="checkbox"/>
If no, application for investment adviser licence (<i>See Form 1</i>) name(s), address and purpose of affiliate (if any); and name, profile and office of common directors, must be attached.			
Indicate below, by selecting the appropriate box, where applicable, whether any of the companies are affiliated:			
i) Management Company		Yes <input type="checkbox"/>	No <input type="checkbox"/>
ii) Custodian		Yes <input type="checkbox"/>	No <input type="checkbox"/>
iii) Investment Adviser		Yes <input type="checkbox"/>	No <input type="checkbox"/>
If yes, please specify in each applicable case, by including as an addendum to this application, the nature of the relationship and name anyone who holds appointments as director or officer with more than one of these companies.			

AUDITOR		
Place and Date of Incorporation		
Place and Date of Registration		
Address:	Registered Office:	Principal place at which business of applicant will be carried on:
	Street:	Street:
	P O Box	P O Box
	Capital/State	Capital/State
	Country	Country
	Tel ()	Tel ()
	Fax ()	Fax ()
	Email:	Email:
Was the company approved by the Commission to audit collective investment schemes in accordance with the Securities (Collective Investment Schemes) Regulations [2002]? Yes <input type="checkbox"/> No <input type="checkbox"/>		
If no, a request from the management company for the approval of the auditor by the Commission must be attached.		
LAWYER		
Place and Date of Registration		
Address:	Registered Office:	Principal place at which business of applicant will be carried on:
	Street:	Street:
	P O Box	P O Box
	Capital/State	Capital/State
	Country	Country
	Tel ()	Tel ()
	Fax ()	Fax ()
	Email:	Email:

NAME OF PRINCIPAL BROKER-DEALER (if any)			
Place and Date of Incorporation			
Address:	Registered Office:	Principal place at which business of applicant will be carried on:	
	Street:	Street:	
	P O Box	P O Box	
	Capital/State	Capital/State	
	Country	Country	
	Tel ()	Tel ()	
	Fax ()	Fax ()	
	Email:	Email:	
Contact Person(s) with the Commission:	Name	Designation	Telephone No. <i>(if different from above)</i>
Name of ultimate holding company (if any):			
Affiliates (if any):	Name of Entity	Address	Nature of business
Has this company been previously licensed by the Commission to operate as a Broker-Dealer?			Yes <input type="checkbox"/> No <input type="checkbox"/>
If no, application for broker-dealer licence (<i>See Form 2</i>) name(s), address and purpose of affiliates (if any); and name, profile and office of common directors, must be attached.			
Provide the approximate percentage of the collective investment scheme's transactions in value of securities carried out by the principal broker dealer in the latest financial year of the collective investment scheme (for existing collective investment schemes):			
For the custodian, directors of the scheme, management company and investment adviser, which, if any, of these companies/persons is an affiliate of the principal broker dealer:			

DEPOSITORY:			
Place and Date of Incorporation			
Address:	Registered Office:	Principal place at which business of applicant will be carried on:	
	Street:	Street:	
	P O Box	P O Box	
	Capital/State	Capital/State	
	Country	Country	
	Tel ()	Tel ()	
	Fax ()	Fax ()	
	Email:	Email:	
Description of services provided:			
Contact Person(s) with the Commission:	Name	Designation	Telephone No. <i>(if different from above)</i>
Name of holding company (if any):			
Affiliates (if any):	Name of Entity	Address	Nature of business
Name and contact information of Regulator.			
Copies of agreements governing the provision of these services should be attached to the application.			

OTHER SERVICE PROVIDER

Provide details of any other person(s) not otherwise mentioned in this application who have been, or who are proposed to be, involved in the design, management, marketing or promotion of the collective investment scheme, including details of sponsors and joint ventures controlling the collective investment scheme:

NAME OF OTHER SERVICE PROVIDER:			
Place and Date of Incorporation			
Address:	Registered Office:		Principal place at which business of applicant will be carried on:
	Street:		Street:
	P O Box		P O Box
	Capital/State		Capital/State
	Country		Country
	Tel ()		Tel ()
	Fax ()		Fax ()
	Email:		Email:
Description of services provided:			
Contact Person(s) with the Commission:	Name		Designation
			Telephone No. <i>(if different from above)</i>
Name of holding company (if any):			
Affiliates (if any):	Name of Entity	Address	Nature of business
Name and contact information of Regulator <i>(if applicable)</i> .			
Copies of agreements governing the provision of these services should be attached to the application.			

SIGNATURES:

At least one director and the manager/managing director of the custodian and management companies are required to sign this document on behalf of the collective investment scheme and by so doing certify that each has made diligent efforts to verify the material accuracy and completeness of the information contained in this form. By signing this document, the directors agree to make themselves, the collective investment schemes books and records, copies of any contract, lease or other document referred to in the document, or any other material contract or lease except any proprietary or confidential portions, and a set of the exhibits to this document, available to each investor prior to the time of investment, and to respond to questions and otherwise confirm the information contained prior to the making of any investment by such investor.

The director signing this form certifies that any financial statements submitted, fairly state the collective investment scheme's financial position or receipts and disbursements, as of the dates and period(s) indicated, all in accordance with internationally accepted accounting principles consistently applied (except as stated in the notes) and (with respect to year-end figures) including all adjustments necessary for fair presentation under the circumstances.

MANAGEMENT COMPANY:

Name of Director: _____ Name Manager/ _____
 Managing Director:

Signature: _____ Signature: _____

Date: _____ Date: _____

CUSTODIAN:

Name of Director: _____ Name Manager/ _____
 Managing Director:

Signature: _____ Signature: _____

Date: _____ Date: _____

Name of Attorney/Justice of the Peace: _____

Signature: _____

Date: _____

ADDENDUM

DIRECTORS AND SENIOR MANAGEMENT¹⁴

Name: _____

Title _____

Office Street Address:

Age: _____

Telephone No.: () _____

Indicate responsibilities and tenure.

Education (degrees, schools, and dates):

Indicate amount of time to be spent on collective investment scheme matters if less than full time:

¹⁴ In the case of an investment company

FORM 8**APPLICATION FOR COLLECTIVE INVESTMENT SCHEME
(MANAGEMENT COMPANY OR CUSTODIAN) LICENCE**Pursuant to sections 100 - 106 of the Securities Act¹⁵ [2001]**GENERAL INSTRUCTIONS AND GUIDELINES**

1. Please complete all relevant sections. In cases where the space provided is insufficient to allow for comprehensive responses the applicant may use supplementary sheets which are to be attached as an addendum. Any addendum should be identified as such and signed by the signatory to this application. All supporting information and annexure pages should be appropriately numbered and referenced.
2. The following documents (or copies) must be submitted in support of an **INITIAL** application for:
 - i. **Collective Investment Scheme Management Company licence:**
 - EXHIBIT 1: A certified copy of the applicant's certificate of incorporation/continuance.
 - EXHIBIT 2: A certified copy of the applicant's Memorandum and/or Articles of Association and By-laws
 - EXHIBIT 3: Audited financial statements for the applicant for the last three financial years or from incorporation, whichever is shorter. If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years
 - EXHIBIT 4: An organisational chart for the applicant
 - EXHIBIT 5: A manual detailing the applicant's internal operating systems and procedures (general operations manual)
 - EXHIBIT 6: Resumes and two references for the executive management team of the applicant (the resume should provide a summary of the officer's qualifications and experience)
 - ii. **Collective Investment Scheme Custodian licence:**
 - EXHIBIT 1: A certified copy of the applicant's certificate of incorporation/continuance.
 - EXHIBIT 2: A certified copy of the applicant's Memorandum and/or Articles of Association and By-laws.
 - EXHIBIT 3: Audited financial statements for the applicant for the last three financial years or from incorporation, whichever is shorter. If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years.
 - EXHIBIT 4: An organisational chart for the applicant.
 - EXHIBIT 5: A manual detailing the applicant's internal operating systems and procedures (general operations manual).
 - EXHIBIT 6: Resumes and two references for the executive management team of the applicant (the resume should provide a summary of the officer's qualifications and experience).
3. The application form must be typewritten. Handwritten forms will not be accepted.

¹⁵This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 99 - 105); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

4. The application must be signed by chairman of the board of directors (or his/her designate), and the general manager (*or duly authorized person occupying similar status or performing similar functions for the applicant*) in the presence of a Justice of the Peace or notary public or an attorney-at-law. The authorization sheet with the original manual signatures must accompany the application.
5. Every page of the form and every additional sheet must be initialled by the applicant's authorized signatories.
6. All copies of documents should be attested as true by a justice of the peace or notary public or attorney-at-law.
7. The information release form is provided for institutions and affiliates of institutions regulated by the Eastern Caribbean Central Bank.
8. Completed applications along with the relevant annexures and supporting documents must be enclosed in a sealed envelope and mailed to the office of the Commission at the following address:

The Secretary
Eastern Caribbean Securities Regulatory Commission
ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts

9. A non-refundable application fee is payable on submission of an application for a collective investment scheme management company or custodian licence. The applicable fees are prescribed in the Third Schedule of the Securities (Licences and Fees) Regulations.
10. As part of the licensing process, an on-site due diligence examination of the applicant's specified business premises may be conducted by the Commission. The costs associated with an on-site examination are separate from the application and licence fees prescribed by the Securities (Licences and Fees) Regulations and are to be borne by the applicant.

FOR OFFICIAL USE ONLY

Application Received on:
Remarks:

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 8

COLLECTIVE INVESTMENT SCHEME (MANAGEMENT COMPANY OR CUSTODIAN) LICENCE APPLICATION

Application is made for a collective investment scheme management company licence under [Section 100 - 106¹⁶ of the] Securities Act:

PART I APPLICANT DETAILS			
1. Name of Company:	(Exact name of scheme as set forth in formation documents)		
2. Type of Licence: <i>(please mark relevant checkbox to indicate type of licence)</i>	<input type="checkbox"/> CIS Management Company	<input type="checkbox"/> Initial	
	<input type="checkbox"/> CIS Custodian	<input type="checkbox"/> Annual Renewal	
3. Address:	Registered Office:		Principal place at which business of applicant will be carried on:
	Street:		Street:
	P O Box		P O Box
	Capital/State		Capital/State
	Country		Country
	Tel ()		Tel ()
	Fax ()		Fax ()
	Email:		Email:
Website:			
4. Contact Person(s):	Name	Designation	Telephone <i>(if different from above)</i>
5. Legal form of the applicant and the law, under which it was incorporated, established or registered:	<i>(Include details on, country and date of incorporation/establishment /registration):</i>		Authorised Capital:
			Issued:
			Paid-up:
			Type of Shares:

¹⁶This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 99 - 105); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

**PART II
DISCLOSURE INFORMATION**

6. Provide details of substantial shareholders (shareholdings equal to or in excess of five per cent of the applicant's share capital).

NAME	ADDRESS	SHARES AMOUNT			DATE OF LAST ACQUISITION
		%	No.	Value at Date of Application (EC\$)	

7. Where the shareholder is a nominee or non-individual, provide the name and address of each beneficial owner, referencing the percentage of beneficial ownership.

ENTITY	ADDRESS	% OF BENEFICIAL OWNERSHIP

8. Details of designated auditor
(include contact information)

Name:

Registered Office:

Principal Place of Business:

9. Provide information on the applicant's branch offices or other business locations.

10. Set out in the addendum (attached) for directors and senior officer, details of each director and senior officer showing full name, date of birth, residential address, academic qualifications and experience, office held and date of appointment (*except where the senior officer's resume, with the requested information, is already provided*).

**PART III
DISCIPLINARY HISTORY**

11. Has the applicant within the past ten years: <i>(*If "Yes", attach addendum giving all relevant particulars)</i>	
(a) been licensed or registered in any place under any law which requires licensing or registration in relation to management company services for a collective investment scheme? ¹⁷ <i>(If "Yes" also provide certificate of good standing)</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>
(b) been licensed, registered or otherwise authorised by law to carry on any trade or business in any place?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(c) been refused the right or restricted in its right to carry on any trade, business for which a specific licence, registration or other authority is required by law in any place?	Yes <input type="checkbox"/> No <input type="checkbox"/>
<i>(For question 12, answer "Yes" or "No" in space provided. If "Yes", attach the addendum giving all relevant particulars.)</i>	
12. Has any director or officer of the applicant within the past ten years:-	Yes <input type="checkbox"/> No <input type="checkbox"/>
(a) been licensed or registered in any place under any law which requires licensing or registration in relation to management company services for a collective investment scheme?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(b) been licensed, registered or otherwise authorised by law to carry on any trade, business or profession in any place?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(c) been refused the right or restricted in his/her 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?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(d) been a member or partner in a member firm of any securities exchange?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(e) been suspended from membership of any securities exchange or otherwise disciplined by a securities exchange?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(f) been refused membership of any securities exchange?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(g) been known by any name other than the name or names shown in this application?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(h) been convicted of any offence other than a traffic offence or have any proceedings now pending which may lead to a conviction?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(i) had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him/her in any civil proceedings?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(j) been declared bankrupt or compounded with or made an arrangement for the benefit of his/her creditors?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(k) been engaged in the management of any company other than those referred to in answer to question 3?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(l) been refused a fidelity or surety bond?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(m) been disqualified as a director/officer, or been director/officer of a company that has gone into receivership or liquidation?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(n) Has any director or officer of the applicant had any experience in performing the functions in relation to the proposed activity of the applicant?	Yes <input type="checkbox"/> No <input type="checkbox"/>

¹⁷Where an annexure is being submitted, include details of the regulatory authority by which the applicant is regulated or with whom the applicant is registered. At a minimum, contact details shall be specified.

13. Is any director or senior officer of the applicant a director of any other company?

If "Yes", give details of:

NAME OF COMPANY	PLACE OF INCORPORATION	DATE OF APPOINTMENT

14. Set out in an addendum the name, address and nature of influence of each person, excluding the persons identified in question 6 above, who, directly or indirectly, exercises or has power to exercise a controlling influence over five per cent or more of the voting rights of the applicant.

**PART IV
DETAILS OF SERVICES TO BE PROVIDED**

15. Name of collective investment scheme(s) that the applicant:

	<i>Management Services</i>	<i>Custodial Services</i>
(a) proposes to provide services to:		
(b) currently provides services to:		

16. The applicant is seeking a licence as a Management Company/Custodian of a collective investment scheme to operate in the following territories:

<input type="checkbox"/>	Anguilla	<input type="checkbox"/>	Grenada	<input type="checkbox"/>	Saint Lucia
<input type="checkbox"/>	Antigua and Barbuda	<input type="checkbox"/>	Montserrat	<input type="checkbox"/>	St Vincent and the Grenadines
<input type="checkbox"/>	Commonwealth of Dominica	<input type="checkbox"/>	St Kitts and Nevis		

17. Provide any additional information that you may consider relevant in processing this application on an annexure sheet attached to this application.

--

DECLARATION

We certify that the information provided in this application form, the attached annexure(s) and submitted documents is complete, true and accurate, and that this application form is completed to the best of our knowledge and belief.

Chairman of the Board of Directors

General Manager

*Signature

*Signature

Dated this _____ day of _____ 20____

Justice of the Peace/Notary Public/Attorney-at-Law

*Signature

Dated this _____ day of _____ 20____

****This application is to be signed by the chairman of the board of directors (or his/her designate) and the general manager (or duly authorized person occupying similar status or performing similar functions for the applicant) in the presence of a Justice of the Peace or Notary Public or an Attorney-at-law.***

**ADDENDUM
BIOGRAPHICAL DETAILS: DIRECTORS AND SENIOR OFFICERS**

Name:		
Date of Appointment:		
Age:		
Date of Birth:		
Contact Details:	Business Address:	Residential Address:
	Tel:	Tel:
	Fax:	Fax:
	Email:	Email:
Indicate responsibilities and tenure. Include dates responsibilities assigned:		
Professional Experience:		
Academic and Professional Qualifications (degrees, schools, and dates):		

FORM 9**APPLICATION FOR SECURITIES EXCHANGE LICENCE**Pursuant to sections 7 - 21 of the Securities Act¹⁸ [2001]**GENERAL INSTRUCTIONS AND GUIDELINES**

1. Please complete all relevant sections. In cases where the space provided is insufficient to allow for comprehensive responses the applicant may use supplementary sheets which are to be attached as an addendum. Any addendum should be identified as such and signed by the signatory to this application. All supporting information and annexure pages should be appropriately numbered and referenced.
2. The following documents (or copies) must be submitted in support of an **INITIAL** application for a securities exchange licence:
 - EXHIBIT 1: A certified¹⁹ copy of the applicant's certificate of incorporation/continuance.
 - EXHIBIT 2: A certified copy of the applicant's memorandum and/or Articles of association and/or bylaws.
 - EXHIBIT 3: Audited financial statements for the applicant for the last three financial years. If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years.
 - EXHIBIT 4: An organisational chart illustrating the key officers and employees of the applicant and their reporting line.
 - EXHIBIT 5: The operating rules and practices proposed to be followed by the applicant, pursuant to the requirements of the Act.
 - EXHIBIT 6: Business plans and general operations manual (a manual detailing the applicant's internal operating systems and procedures).
 - EXHIBIT 7: Resumes for the executive management team of the applicant (the resume should provide a summary of the officers' qualifications and experience).
3. The application form must be typewritten. Handwritten forms will not be accepted.
4. The application must be signed by two directors or a director and another duly authorized person (*or duly authorized person occupying similar status or performing similar functions for the applicant*) in the presence of a justice of the peace or notary public or an attorney-at-law.
5. Every page of the form and every additional sheet must be initialled by the applicant's authorized signatories.
6. All copies of documents should be attested as true by a justice of the peace or notary public or attorney-at-law.
7. Completed applications along with the relevant annexures and supporting documents must be enclosed in a sealed envelope and mailed to the office of the Commission at the following address:

The Secretary
 Eastern Caribbean Securities Regulatory Commission
 ECCB Financial Complex
 P O Box 1855
 Basseterre
 St Kitts

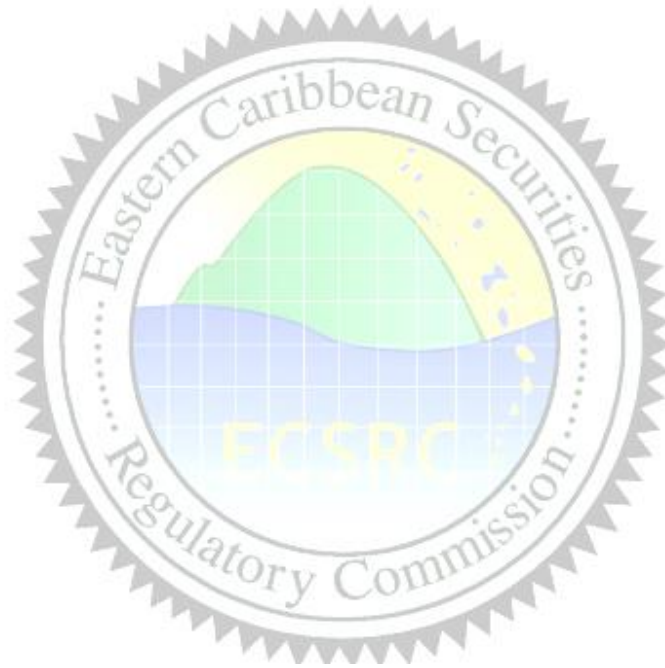
¹⁸This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 6 - 20); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica; Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat; Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

¹⁹ The certifier must be independent from the applicant. Acceptable certifiers include: a Justice of the Peace or a Notary Public or an Attorney-at-Law.

8. A non-refundable application fee is payable on submission of an application for a securities exchange licence. The applicable fees are prescribed in the Third Schedule of the Securities (Licences and Fees) Regulations.
9. As part of the licensing process, an on-site due diligence examination of the applicant's specified business premises may be conducted by the Commission. The costs associated with an on-site examination are separate from the application and licence fees prescribed by the Securities (Licences and Fees) Regulations and are to be borne by the applicant.

FOR OFFICIAL USE ONLY

Application Received on:
Remarks:



EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 9 SECURITIES EXCHANGE LICENCE APPLICATION

Application is made for a securities exchange licence, pursuant to sections 7 to 21²⁰ of the Act, to operate as a securities exchange in the Eastern Caribbean Securities Market.

PART I APPLICANT DETAILS

1. Name of Applicant	<i>State full legal name of firm.</i>	
2. Type of Licence Application	<i>Please select the box relevant to the type of licence for which the application is being made.</i>	
	<input type="checkbox"/>	Initial Application
	<input type="checkbox"/>	Annual Renewal
<input type="checkbox"/>	Other	
3. Full Business Contact Details of Applicant	<i>State the Applicant's principal business address and provide email addresses, telephone and fax numbers. If the Applicant operates at more than one address in the ECCU, provide details of each office.</i>	
	Primary Business Address:	Secondary Business Address:
	Street:	Street:
	P O Box	P O Box
	Capital/State	Capital/State
	Country	Country
	Tel ()	Tel ()
	Fax ()	Fax ()
	Email:	Email:
	Website:	
4. Registered Office (If different from Business Address)	Address 1:	P O Box
	Street:	Tel: ()
	Capital:	Fax: ()
	Country:	E-mail:

²⁰ This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 6 - 20); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

5. Address (Other)	<i>a) Address at which business will be conducted and records and other business documents kept.</i>	<i>b) Address at which the applicant's register of interest in securities will be held.</i>
	Address 1:	Address 1:
	Street	Street
	P O Box	P O Box
	Capital	Capital
	Country:	Country:
	Tel: ()	Tel: ()
	Fax: ()	Fax: ()
E-mail:	E-mail:	

6. Legal form of the applicant and the law, under which it was incorporated, established or registered:	<i>(Include details on, country and date of incorporation/establishment /registration):</i>	7. Description of Capital Structure of Applicant:	
		Type:	
		d) Authorised:	
		e) Issued:	
		f) Outstanding:	

8. Provide particular of substantial shareholders of the applicant (shareholdings equal to or in excess of 5% of the applicant's share capital).

NAME	ADDRESS	SHAREHOLDING			DATE OF LAST ACQUISITION
		%	No.	Value	

9. If the applicant is a subsidiary of another company, give the name, address, and nature of business of the parent company:

Name of Parent	Address	Nature of Business

10. Where the applicant may act as a nominee, trustee or agent, provide the name and address of each beneficial owner, referencing the percentage of beneficial ownership.		
ENTITY	ADDRESS	% OF BENEFICIAL OWNERSHIP
11. Provide information on branch offices or other business locations. Report information on: commencement date of operations, name of supervisor, officers and/or associated persons assigned to branch, type of services to be conducted, and information which may be different in respect of items (1) to (6) above		
12. Name and address of auditors or proposed auditors:		
13. Name and address of attorneys-at-law or proposed attorneys-at-law:		
14. Name and address of bankers or proposed bankers:		
PART II		
INFORMATION ON THE BUSINESS OPERATIONS OF THE APPLICANT		
15. Set out as annexure to this application form the following information (<i>if not already detailed in exhibits 5 or 6</i>):		
i.	Brief description of the nature of business and service to be provided by the applicant;	
ii.	The manner in which the applicant proposes to conduct the business for which the licence is required;	
iii.	The applicant's facilities or systems for the conduct of a business of a securities exchange, including systems and procedures for governing the display of quotations and orders;	
iv.	The means by which the applicant will display information, indices and averages on its activities;	
v.	The arrangements (system and methodology) made by the applicant for: <ul style="list-style-type: none"> a) the clearing and settlement of dealings in securities and for the recording and publication of such transactions. b) the effective monitoring and enforcement of compliance with its rules, the Act and the Regulations. c) the investigation of complaints in respect of business transacted by any of its members. d) the conduct of market surveillance. 	
vi.	The organisational structure and internal control procedures which the applicant has adopted or proposes to adopt for its proposed business;	
vii.	The means by which the applicant proposes to deal with any conflicts of interest which may arise;	
viii.	Risk management systems, including procedures relating to internal audit, internal controls and security;	

ix.	Business continuity plan and system capacity planning procedures;
x.	Information technology deployment plan and systems;
xi.	Fee and revenue structure for the services to be rendered by the applicant;
xii.	<p>The rules and practices to be followed by the applicant for the conduct of business by means of the facilities or systems including:</p> <ol style="list-style-type: none"> 1. Rules for access to the securities exchange, including conditions relating to financial integrity and business ethics; 2. Rules under which securities are to be traded on the securities exchange; 3. Rules in respect of applications for listing on the securities exchange and the requirements for listing; 4. Rules regarding agreements to be entered into between the securities exchange and other persons for listing securities and enforcing those arrangements; 5. Rules regarding the cancellation and withdrawal of the listing of securities and the suspension of dealings in them; 6. Rules obliging a person to observe specified standards of conduct or to perform, or refrain from performing, specified acts reasonably imposed for the listing or continued listing of securities; 7. Rules regarding the penalties and sanctions which the holder of the securities exchange licence may impose for a breach of the rules of the securities exchange; 8. Rules concerning the buyback of listed securities by companies whose securities are listed; 9. The default rules in place or that will be put in place, detailing how the applicant will deal with members who are unable or are likely to become unable to meet their obligations; 10. Rules governing the admission and expulsion of recognized foreign securities dealers as members of the securities exchange.
xiii.	The name(s) of all member(s) and/or proposed member(s) of the applicant, who will carry on business of dealing in securities independently and in competition with each other:

PART III
DISCLOSURE INFORMATION

16.	Set out in an annexure details of each director and senior officer showing full name, date of birth, residential address, academic qualifications and experience, office held and date of appointment <i>(except where the senior officer's resume, with the requested information, is already provided)</i> .
17.	Set out in an annexure the name, address and nature of influence of each person, excluding the persons identified in question 10, who, directly or indirectly, exercises or has power to exercise a controlling influence over the management and policies of the applicant.
18.	Is any director or senior officer of the applicant a director in any other company/organisation? If yes, set out in an annexure the name of the director or officer, the name of the company/organisation in which directorship is held, place of incorporation of the company/organisation, and the date of appointment.

19. Is any director or senior officer of the applicant a senior officer of a market participant licensed by the Commission? If yes, set out in an annexure hereto the name of the director or officer, the name of the market participant, the position held, and the date of appointment.
20. Set out in an annexure a schedule detailing all securities held by directors and officers of the applicant in companies registered or incorporated in the Eastern Caribbean Securities Market. The schedule should include the name of the director or officer, type of securities held, the amount of securities held (number and value), the securities issuer.

For questions 21 - 22, if answer is "Yes", attach annexures giving all relevant particulars.

PART III DISCIPLINARY HISTORY	
21. Has the applicant within the past ten years: <i>(*If "Yes", attach addendum giving all relevant particulars)</i>	
(a) been licensed or registered in any place under any law which requires licensing or registration in relation to securities business? ²¹ <i>(If "Yes" also provide certificate of good standing)</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>
(b) been licensed, registered or otherwise authorised by law to carry on any trade or business in any place?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(c) been refused the right or restricted in its right to carry on any trade, business for which a specific licence, registration or other authority is required by law in any place?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(d) Has there been any instance of violation or non-adherence to securities laws, code of ethics/standard of conduct, conduct of business rules/regulations for which the applicant, any director or officer of the applicant or its parent/holding company or affiliate may have been subjected to economic or criminal liability or suspended from carrying out its operations or the registration, has been revoked?	Yes <input type="checkbox"/> No <input type="checkbox"/>
22. Has any director or officer of the applicant within the past ten years:-	
(a) been a member or partner in a member firm of any securities exchange?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(b) been known by any name other than the name or names shown in this application?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(c) been convicted of any offence other than a traffic offence or have any proceedings now pending which may lead to a conviction?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(d) had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him/her in any civil proceedings?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(e) been declared bankrupt or compounded with or made an arrangement for the benefit of his/her creditors?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(f) been disqualified as a director/officer, or been director/officer of a company that has gone into receivership or liquidation?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(g) Has any director or officer of the applicant had any experience in performing the functions in relation to the proposed activity of the applicant? If yes, provide details in an annexure.	Yes <input type="checkbox"/> No <input type="checkbox"/>

²¹Where an annexure is being submitted, include details of the regulatory authority by which the applicant is regulated or with whom the applicant is registered. At a minimum, contact details shall be specified.

23. Is any director or senior officer of the applicant a director of any other company?
If "Yes", give details of:

NAME OF COMPANY	PLACE OF INCORPORATION	DATE OF APPOINTMENT

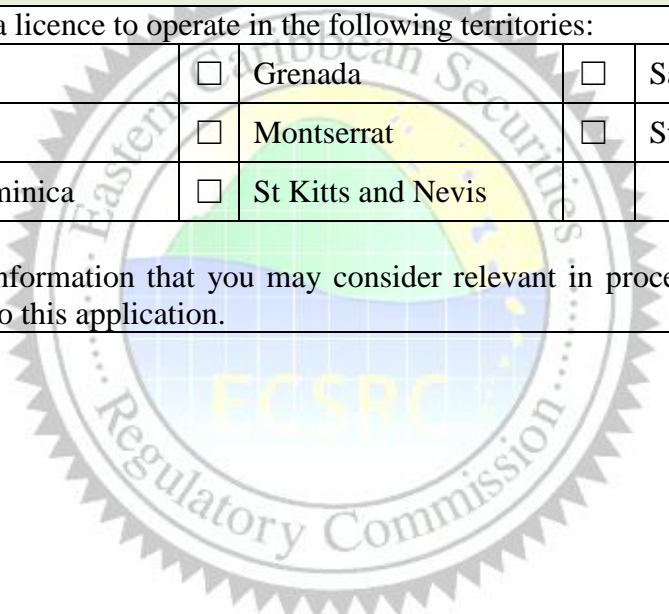
24. Set out in an addendum the name, address and nature of influence of each person, excluding the persons identified in question 8 above, who, directly or indirectly, exercises or has power to exercise a controlling influence over five per cent or more of the voting rights of the applicant.

**PART IV
LICENSING REQUIREMENTS**

25. The applicant is seeking a licence to operate in the following territories:

<input type="checkbox"/>	Anguilla	<input type="checkbox"/>	Grenada	<input type="checkbox"/>	Saint Lucia
<input type="checkbox"/>	Antigua and Barbuda	<input type="checkbox"/>	Montserrat	<input type="checkbox"/>	St Vincent and the Grenadines
<input type="checkbox"/>	Commonwealth of Dominica	<input type="checkbox"/>	St Kitts and Nevis		

26. Provide any additional information that you may consider relevant in processing this application on an annexure sheet attached to this application.



DECLARATION

We certify that the information provided in this application form, the attached annexure(s) and submitted documents is complete, true and accurate, and that this application form is completed to the best of our knowledge and belief.

(Chairman of the Board of Director)

(Director)

*Signature

*Signature

Dated this _____ day of _____ 20_____

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

Signature

Dated this _____ day of _____ 20_____

**The application must be signed by the chairman of the board of directors (or his designate), the applicant's manager and a justice of the peace or an attorney-at-law.*

FORM 10

APPLICATION FOR SECURITIES CLEARING AGENCY LICENCE

Pursuant to sections 23 - 39 of the Securities Act²² [2001]

GENERAL INSTRUCTIONS AND GUIDELINES

- 1) Please complete all relevant sections. In cases where the space provided is insufficient to allow for comprehensive responses the applicant may use supplementary sheets which are to be attached as an addendum. Any addendum should be identified as such and signed by the signatory to this application. All supporting information and annexure pages should be appropriately numbered and referenced.
- 2) The following documents (or copies) must be submitted in support of an **INITIAL** application for a self-regulatory organisation:
 - (i) Certificate of incorporation/continuance for the applicant.
 - (ii) Memorandum and/or Articles of Association and/or Bylaws for the applicant.
 - (iii) Audited financial statements for the applicant for the last three financial years. If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years.
 - (iv) A letter of confirmation from the securities exchange with which the applicant proposes to make clearing arrangements
 - (v) An organisational chart for the applicant.
 - (vi) A manual detailing the applicant's internal operating systems and procedures (general operations manual).
 - (vii) The operating rules of the applicant. This should comply with section 26(1) of the Securities Act, 2001.
 - (viii) Resumes for the executive management team of the applicant (the resume should provide a summary of the officers' qualifications and experience).
- 3) The application form must be typewritten. Handwritten forms will not be accepted.
- 4) The application must be signed by the Chairman of the Board of Directors and the General Manager or chief executive officer (***or duly authorized person occupying similar status or performing similar functions for the applicant***) in the presence of a justice of the peace or notary public or an attorney-at-law.
- 5) Every page of the form and every additional sheet must be initialled by the applicant's authorized signatories.
- 6) All copies of documents should be attested as true by a justice of the peace or notary public or attorney-at-law.

²²This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 22 - 38); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

- 7) Completed applications along with the relevant annexures and supporting documents must be enclosed in a sealed envelope and mailed to the office of the Commission at the following address:

The Secretary
Eastern Caribbean Securities Regulatory Commission
ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts

- 8) A non-refundable application fee is payable on submission of an application for a securities clearing agency licence. The applicable fees are prescribed in the Third Schedule of the Securities (Licences and Fees) Regulations.
- 9) As part of the licensing process, an on-site due diligence examination of the applicant's specified business premises may be conducted by the Commission. The costs associated with an on-site examination are separate from the application and licence fees prescribed by the Securities (Licences and Fees) Regulations and are to be borne by the applicant.

FOR OFFICIAL USE ONLY

Application Received on:
Remarks:



EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 10 SECURITIES CLEARING AGENCY LICENCE APPLICATION

Application is hereby made for a Licence, pursuant to Sections 23 - 39²³ of the Securities Act, 2001 to operate as a securities clearing agency in the Eastern Caribbean Securities Market, and the following statements are made in respect thereof:

PART I APPLICANT DETAILS		
1. Name of Applicant	<i>State full legal name of firm.</i>	
2. Type of Licence Application	<i>Please select the box relevant to the type of licence for which the application is being made.</i>	
	<input type="checkbox"/> Initial Application	
	<input type="checkbox"/> Annual Renewal	
<input type="checkbox"/> Other		
3. Full Business Contact Details of Applicant	<i>State the Applicant's principal business address and provide email addresses, telephone and fax numbers. If the Applicant operates at more than one address in the ECCU, provide details of each office.</i>	
	Primary Business Address:	Secondary Business Address:
	Street:	Street:
	P O Box	P O Box
	Capital/State	Capital/State
	Country	Country
	Tel ()	Tel ()
	Fax ()	Fax ()
	Email:	Email:
Website:		
4. Registered Office (If different from Business Address)	Address 1:	P O Box
	Street:	Tel: ()
	Capital:	Fax: ()
	Country:	E-mail:

²³This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 22 - 38); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

Address (Other)	<i>c) Address at which business will be conducted and records and other business documents kept.</i>	<i>d) Address at which the applicant's register of interest in securities will be held.</i>			
	Address 1:	Address 1:			
	Street	Street			
	P O Box	P O Box			
	Capital	Capital			
	Country:	Country:			
	Tel: ()	Tel: ()			
	Fax: ()	Fax: ()			
E-mail:	E-mail:				
6. Legal form of the applicant and the law, under which it was incorporated, established or registered:	<i>(Include details on, country and date of incorporation/establishment /registration):</i>	7. Description of Capital Structure of Applicant:			
		Type:			
		Number	g) Authorised:		
			h) Issued:		
		i) Outstanding:			
8. Provide particular of substantial shareholders of the applicant (shareholdings equal to or in excess of 5% of the applicant's share capital).					
NAME	ADDRESS	SHAREHOLDING			DATE OF LAST ACQUISITION
		%	No.	Value	
9. If the applicant is a subsidiary of another company, give the name, address, and nature of business of the parent company:					
Name of Parent	Address		Nature of Business		

10. Where the applicant may act as a nominee, trustee or agent, provide the name and address of each beneficial owner, referencing the percentage of beneficial ownership.		
ENTITY	ADDRESS	% OF BENEFICIAL OWNERSHIP
11. Provide information on branch offices or other business locations. Report information on: commencement date of operations, name of supervisor, officers and/or associated persons assigned to branch, type of services to be conducted, and information which may be different in respect of items (1) to (6) above		
12. Name and address of auditors or proposed auditors:		
13. Name and address of attorneys-at-law or proposed attorneys-at-law:		
14. Name and address of bankers or proposed bankers:		
PART II		
INFORMATION ON THE BUSINESS OPERATIONS OF THE APPLICANT		
15. Set out as annexure to this application form the following information (<i>if not already detailed in the Operating Manual</i>):		
16. Provide a summary of the following if not already detailed in the operating manual:		
(i) The principal business of the applicant:		
(ii) The manner in which the applicant proposes to conduct the business for which the licence is required:		
(iii) The system and methodology that is used or will be used by the applicant for clearing trades:		
(iv) The system that is used or will be used by the applicant for investigating complaints in respect of business transactions by any of its members:		
(v) The system in place or that will be put in place to monitor and enforce compliance with the applicant's rules, the Securities Act, 2001, and the Securities Regulations, 2001:		
(vi) The default rules in place or that will be put in place, detailing how the applicant will deal with members who are unable or are likely to become unable to meet their obligations.		
(vii) The organisational structure and internal control procedures which the applicant has adopted or proposes to adopt for its proposed business:		

- (viii) 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.
- (ix) Risk management systems, including procedures relating to internal audit, internal controls and security;
- (x) Business continuity plan and system capacity planning procedures;
- (xi) Information technology deployment plan and systems;

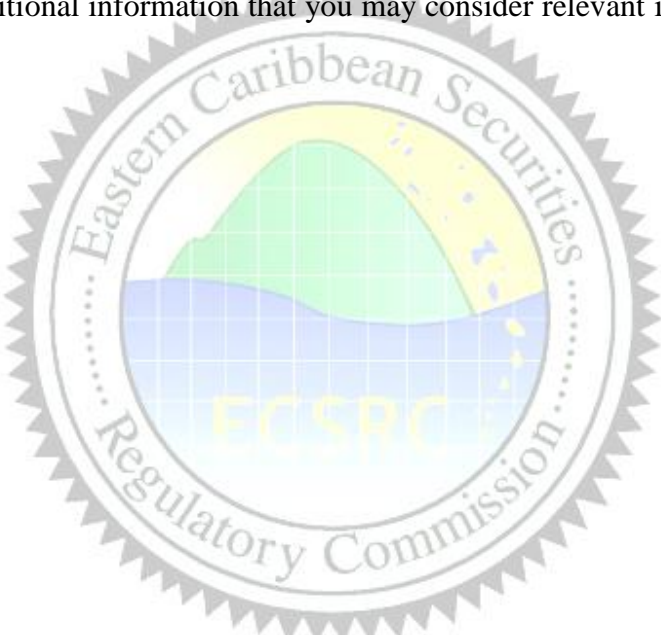
PART II ADDITIONAL DISCLOSURES

17. Set out as an annexure hereto details of each director and senior officer showing full name, date of birth, residential address, academic qualifications and experience, office held and date of appointment (*except where the senior officer's resume, with the requested information, is already provided*).
18. Set out in an annexure hereto the name, address and nature of influence of each person, excluding the persons identified in number 10, who, directly or indirectly, exercises or has power to exercise a controlling influence over the management and policies of the applicant.
19. Is any director or senior officer of the applicant is a director in any other company/organisation? If yes, set out in an annexure hereto the name of the director or officer, the name of the company/organisation in which directorship is held, place of incorporation of the company/organisation, and the date of appointment.
20. Is any director or senior officer of the applicant a senior officer of a market participant licensed by the Eastern Caribbean Securities Regulatory Commission? If yes, set out in an annexure hereto the name of the director or officer, the name of the market participant, the position held, and the date of appointment.
21. Set out in an annexure hereto a schedule detailing all securities held by directors and officers of the applicant in companies registered or incorporated in the Eastern Caribbean Securities Market. The schedule should include the name of the director or officer, type of securities held, the amount of securities held (number and value), the securities issuer.

PART III DISCIPLINARY HISTORY

For questions 22 - 23, if answer is "Yes", attach annexures giving all relevant particulars.

22. Has the applicant, any director or officer of the applicant within the past 10 years -	
(a) been licensed or registered in any place under any law which requires licensing or registration in relation to securities business	Yes <input type="checkbox"/> No <input type="checkbox"/>
(b) been licensed, registered or otherwise authorised by law to carry on any trade, business or profession in any place?	Yes <input type="checkbox"/> No <input type="checkbox"/>

(c) been refused in any territory the right or restricted in its or his/her right to carry on any trade, business or profession for which a specific licence, registration or other authority is required by law?	Yes <input type="checkbox"/> No <input type="checkbox"/>
23. Has any director or officer of the applicant within the past 10 years –	
(a) been known by any name other than the name or names shown in this application?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(b) been convicted of any offence other than a traffic offence or have any proceedings now pending which may lead to a conviction?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(c) had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him/her in any civil proceedings?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(d) been declared bankrupt or compounded with or made an arrangement for the benefit of his/her creditors?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(e) been disqualified as a director, or been director of a company that has gone into receivership or liquidation?	Yes <input type="checkbox"/> No <input type="checkbox"/>
24. Has any director or officer of the applicant had any experience in performing the functions for which a licence is required?	Yes <input type="checkbox"/> No <input type="checkbox"/>
25. Set out below any additional information that you may consider relevant in processing this application:	

**PART IV
LICENSING REQUIREMENTS**

26. The applicant is seeking a licence to operate in the following territories:					
<input type="checkbox"/>	Anguilla	<input type="checkbox"/>	Grenada	<input type="checkbox"/>	Saint Lucia
<input type="checkbox"/>	Antigua and Barbuda	<input type="checkbox"/>	Montserrat	<input type="checkbox"/>	St Vincent and the Grenadines
<input type="checkbox"/>	Commonwealth of Dominica	<input type="checkbox"/>	St Kitts and Nevis		

DECLARATION

We certify that the information provided in this application form, the attached annexure(s) and the submitted documents is complete, true and accurate, and that this application form is completed to the best of my knowledge and belief.

(Chairman of the Board of Director)

(General Manager)

*Signature

*Signature

Dated this _____ day of _____ 20_____

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

Signature

Dated this _____ day of _____ 20_____

The application must be signed by the Chairman of the Board of Directors (or his/her designate), the applicant's manager and a Justice of the Peace or an Attorney-at-Law.



FORM 11

APPLICATION FOR SHARE REGISTRY SERVICE LICENCE

Pursuant to sections 40 - 43 of the Securities Act²⁴ [2001]

GENERAL INSTRUCTIONS AND GUIDELINES

- 1) Please complete all relevant sections. In cases where the space provided is insufficient to allow for comprehensive responses the applicant may use supplementary sheets which are to be attached as an addendum. Any addendum should be identified as such and signed by the signatory to this application. All supporting information and annexure pages should be appropriately numbered and referenced.
- 2) The following documents (or copies) must be submitted in support of an **INITIAL** application for a self-regulatory organisation:
 - (ix) Certificate of incorporation/continuance for the applicant,
 - (x) Memorandum and/or Articles of Association and/or Bylaws for the applicant,
 - (xi) Audited financial statements for the applicant for the last three financial years. If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years.
 - (xii) An organisational chart for the applicant.
 - (xiii) A manual detailing the applicant's internal operating systems and procedures (general operations manual).
 - (xiv) Resumes for the executive management team of the applicant (the resume should provide a summary of the officers' qualifications and experience).
- 3) The application form must be typewritten. Handwritten forms will not be accepted.
- 4) The application must be signed by the Chairman of the Board of Directors and the General Manager or chief executive officer (*or duly authorized person occupying similar status or performing similar functions for the applicant*) in the presence of a justice of the peace or notary public or an attorney-at-law.
- 5) Every page of the form and every additional sheet must be initialled by the applicant's authorized signatories.
- 6) All copies of documents should be attested as true by a justice of the peace or notary public or attorney-at-law.
- 7) Completed applications along with the relevant annexures and supporting documents must be enclosed in a sealed envelope and mailed to the office of the Commission at the following address:

The Secretary
Eastern Caribbean Securities Regulatory Commission
ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts

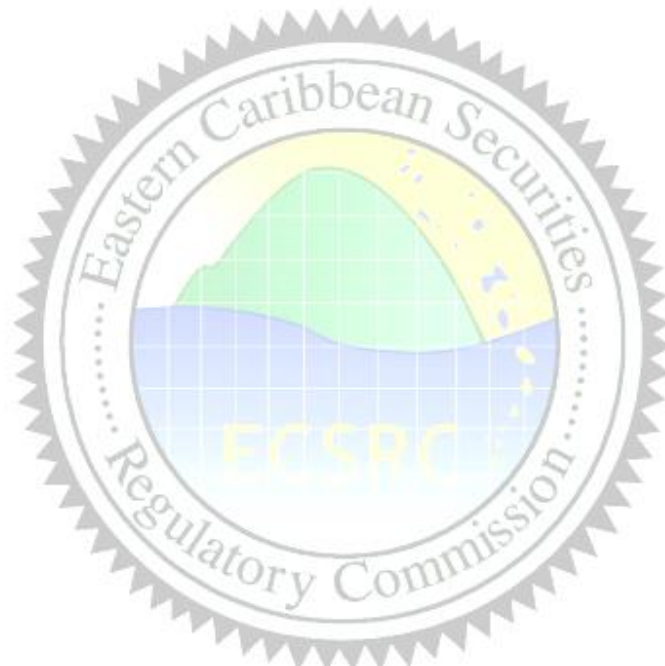
²⁴This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 30 - 42); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

- 8) A non-refundable application fee is payable on submission of an application for a share registry service licence. The applicable fees are prescribed in the Third Schedule of the Securities (Licences and Fees) Regulations.
- 9) As part of the licensing process, an on-site due diligence examination of the applicant's specified business premises may be conducted by the Commission. The costs associated with an on-site examination are separate from the application and licence fees prescribed by the Securities (Licences and Fees) Regulations and are to be borne by the applicant.

FOR OFFICIAL USE ONLY

Application Received on:

Remarks:



EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 11

SHARE REGISTRY SERVICE LICENCE APPLICATION

Application is hereby made for a Share Registry Business Licence, pursuant to Sections 40 - 43²⁵ of the Securities Act, 2001, to operate as a share registry in the Eastern Caribbean Securities Market, and the following statements are made in respect thereof:

PART I APPLICANT DETAILS		
1. Name of Applicant	<i>State full legal name of firm.</i>	
2. Type of Licence Application	<i>Please select the box relevant to the type of licence for which the application is being made.</i>	
	<input type="checkbox"/> Initial Application	
	<input type="checkbox"/> Annual Renewal	
	<input type="checkbox"/> Other	
3. Full Business Contact Details of Applicant	<i>State the Applicant's principal business address and provide email addresses, telephone and fax numbers. If the Applicant operates at more than one address in the ECCU, provide details of each office.</i>	
	Primary Business Address:	Secondary Business Address:
	Street:	Street:
	P O Box	P O Box
	Capital/State	Capital/State
	Country	Country
	Tel ()	Tel ()
	Fax ()	Fax ()
	Email:	Email:
Website:		
4. Registered Office (If different from Business Address)	Address 1:	P O Box
	Street:	Tel: ()
	Capital:	Fax: ()
	Country:	E-mail:

²⁵ This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant sections are 30 - 42); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

5. Address (Other)	<i>Address at which business will be conducted and records and other business documents kept.</i>		<i>Address at which the applicant's register of interest in securities will be held.</i>		
	Address 1:		Address 1:		
	Street		Street		
	P O Box		P O Box		
	Capital		Capital		
	Country:		Country:		
	Tel: ()		Tel: ()		
	Fax: ()		Fax: ()		
E-mail:		E-mail:			
6. Legal form of the applicant and the law, under which it was incorporated, established or registered:	<i>(Include details on, country and date of incorporation/establishment /registration):</i>		7. Description of Capital Structure of Applicant:		
			Type:		
			Number	j) Authorised:	
				k) Issued:	
		l) Outstanding:			
8. Provide particular of substantial shareholders of the applicant (shareholdings equal to or in excess of 5% of the applicant's share capital).					
NAME	ADDRESS	SHAREHOLDING			DATE OF LAST ACQUISITION
		%	No.	Value	
9. If the applicant is a subsidiary of another company, give the name, address, and nature of business of the parent company:					
Name of Parent	Address		Nature of Business		

PART II**INFORMATION ON THE OPERATIONS OF THE APPLICANT**

(If necessary, you may provide the information on an annexure sheet and attach to completed form.)

For annual renewal of licence, ONLY provide updates where information submitted on initial application has changed

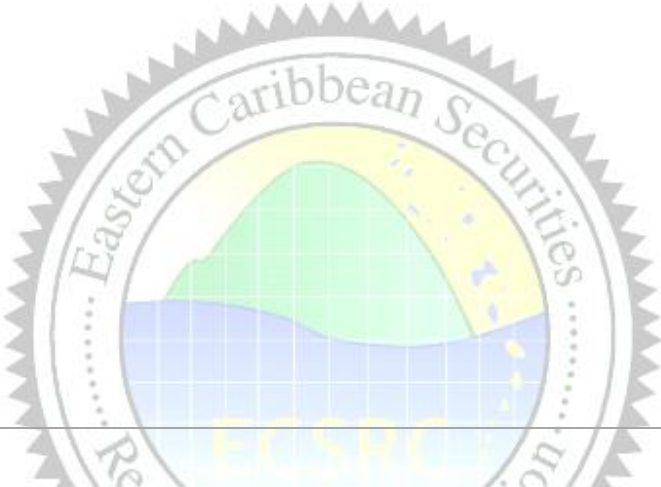
10. Provide information on branch offices or other locations where the business for which the licence is being requested will be undertaken (<i>should also indicate other Member Territories excluding territory of incorporation and/or where current business is location</i>).	
11. Provide a summary of the following: (i) The organisational structure, internal control procedures and operating systems (including backups) which the applicant has adopted or proposes to adopt for its proposed business: (ii) The type of clients with whom the applicant proposes to do business: (iii) 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.	
12. Name and address of auditors or proposed auditors:	
13. Name and address of attorneys-at-law or proposed attorneys-at-law:	
14. Name and address of bankers or proposed bankers:	
15. Has any director or officer of the applicant had any experience in performing the functions for which a licence is required? <i>If yes, attach annexures giving all relevant particulars.</i>	

PART III**DISCIPLINE HISTORY**

16. State whether the applicant or any director, officer or significant security holder of the Applicant has ever been disciplined as below, within the past 10 years: If so, please provide full details on an annexure sheet and attach to completed form:-		
(i). been known by any name other than the name or names shown in this application?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(ii). been convicted of any offence other than a traffic offence or have any proceedings now pending which may lead to a conviction?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(iii). had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him/her in any civil proceedings?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(iv). been declared bankrupt or compounded with or made an arrangement for the benefit of his/her creditors?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(v). been disqualified as a director, or been director of a company that has gone into receivership or liquidation?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

17.	Has the applicant, any director or officer of the applicant within the past 10 years – <i>if answer is “Yes”, attach annexures giving all relevant particulars.</i>		
i.	been licensed or registered in any place under any law which requires licensing or registration in relation to securities business	Yes <input type="checkbox"/>	No <input type="checkbox"/>
ii.	been licensed, registered or otherwise authorised by law to carry on any trade, business or profession in any place?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
iii.	been refused in any territory the right or restricted in its or his/her right to carry on any trade, business or profession for which a specific licence, registration or other authority is required by law?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

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



**PART IV
LICENSING REQUIREMENTS**

19. The applicant is seeking a licence to operate in the following territories:					
<input type="checkbox"/>	Anguilla	<input type="checkbox"/>	Grenada	<input type="checkbox"/>	Saint Lucia
<input type="checkbox"/>	Antigua and Barbuda	<input type="checkbox"/>	Montserrat	<input type="checkbox"/>	St Vincent and the Grenadines
<input type="checkbox"/>	Commonwealth of Dominica	<input type="checkbox"/>	St Kitts and Nevis		

DECLARATION

We certify that the information provided in this application form, the attached annexure(s) and submitted documents is complete, true and accurate, and that this application form is completed to the best of our knowledge and belief.

(Chairman of the Board of Director)

(General Manager)

*Signature

*Signature

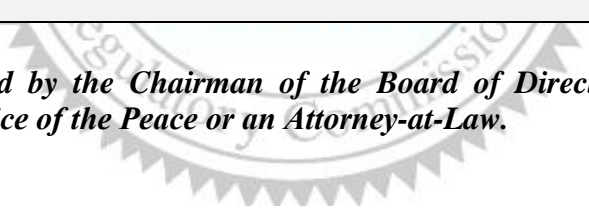
Dated this _____ day of _____ 20_____

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

Signature

Dated this _____ day of _____ 20_____

The application must be signed by the Chairman of the Board of Directors (or his/her designate), the applicant's manager and a Justice of the Peace or an Attorney-at-Law.



FORM 12**APPLICATION FOR LICENCE AS SELF-REGULATORY ORGANISATION**Pursuant to sections 145 - 147 of the Securities Act²⁶ [2001]**GENERAL INSTRUCTIONS AND GUIDELINES**

- 1) Please complete all relevant sections. In cases where the space provided is insufficient to allow for comprehensive responses the applicant may use supplementary sheets which are to be attached as an addendum. Any addendum should be identified as such and signed by the signatory to this application. All supporting information and annexure pages should be appropriately numbered and referenced.
- 2) The following documents (or copies) must be submitted in support of an **INITIAL** application for a self-regulatory organisation:
 - i) Certificate of incorporation/registration for the applicant.
 - ii) Memorandum and/or Articles of Association and/or Bylaws for the applicant,
 - iii) Audited financial statements for the applicant for the last three financial years. If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years.
 - iv) An organisational chart for the applicant.
 - v) The self-regulatory organisation rules for the applicant pursuant to Section 147 of the Securities Act, 2001.
 - vi) A manual detailing the applicant's internal operating systems and procedures (general operations manual).
 - vii) Resumes for the executive management team of the applicant (the resume should provide a summary of the officers' qualifications and experience).
- 3) The application form must be typewritten. Handwritten forms will not be accepted.
- 4) The application must be signed by the Chairman of the Board of Directors and the General Manager or chief executive officer (*or duly authorized person occupying similar status or performing similar functions for the applicant*) in the presence of a justice of the peace or notary public or an attorney-at-law.
- 5) Every page of the form and every additional sheet must be initialled by the applicant's authorized signatories.
- 6) All copies of documents should be attested as true by a justice of the peace or notary public or attorney-at-law.
- 7) Completed applications along with the relevant annexures and supporting documents must be enclosed in a sealed envelope and mailed to the office of the Commission at the following address:

The Secretary
 Eastern Caribbean Securities Regulatory Commission
 ECCB Financial Complex
 P O Box 1855
 Basseterre
 St Kitts

²⁶This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant section is 144 - 146); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

- 8) A non-refundable application fee is payable on submission of an application for a self-regulatory organisation licence. The applicable fees are prescribed in the Third Schedule of the Securities (Licences and Fees) Regulations.
- 9) As part of the licensing process, an on-site due diligence examination of the applicant's specified business premises may be conducted by the Commission. The costs associated with an on-site examination are separate from the application and licence fees prescribed by the Securities (Licences and Fees) Regulations and are to be borne by the applicant.

FOR OFFICIAL USE ONLY

Application Received on:

Remarks:



EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 12 SELF-REGULATORY ORGANISATION LICENCE APPLICATION

Application is hereby made for a Licence, pursuant to Section 145 - 147²⁷ of the Securities Act, 2001 to operate as a Self-Regulatory Organisation in the ECSM, and the following statements are made in respect thereof:

PART I APPLICANT DETAILS		
1. Name of Applicant	<i>State full legal name as specified in constituent document.</i>	
2. Type of Licence Application	<i>Please select the box relevant to the type of licence for which the application is being made.</i>	
	<input type="checkbox"/> Initial Application	
	<input type="checkbox"/> Annual Renewal	
	<input type="checkbox"/> Other	
3. Full Business Contact Details of Applicant	<i>State the Applicant's principal business address and provide email addresses, telephone and fax numbers. If the Applicant operates at more than one address in the ECCU, provide details of each office.</i>	
	Primary Business Address:	Secondary Business Address:
	Street:	Street:
	P O Box	P O Box
	Capital/State	Capital/State
	Country	Country
	Tel ()	Tel ()
	Fax ()	Fax ()
	Email:	Email:
	Website:	
4. Registered Office (If different from Business Address)	Address 1:	P O Box
	Street:	Tel: ()
	Capital:	Fax: ()
	Country:	E-mail:

²⁷ This refers to the section in the generic Securities Act 2001. The Securities Acts enforced throughout the ECCU are: Securities Act Chapter S13 of Anguilla (relevant section is 144 - 146); Securities Act No. 14 of 2001 of Antigua and Barbuda; Securities Act No. 21 of 2001 of the Commonwealth of Dominica, Securities Act No. 23 of 2001 of Grenada; Securities Act Chapter 11.01 of Montserrat, Securities Act Chapter 21.16 of St Kitts and Nevis; Securities Act Chapter 12.18 of Saint Lucia and Securities Act Chapter 261 of St Vincent and the Grenadines.

Address (Other)	<i>Address at which business will be conducted and records and other business documents kept.</i>	<i>Address at which the applicant's register of interest in securities will be held.</i>			
	Address 1:	Address 1:			
	Street	Street			
	P O Box	P O Box			
	Capital	Capital			
	Country:	Country:			
	Tel: ()	Tel: ()			
	Fax: ()	Fax: ()			
E-mail:	E-mail:				
6. Legal form of the applicant and the law, under which it was incorporated, established or registered:	<i>(Include details on, country and date of incorporation/establishment /registration):</i>	7. Description of Capital Structure of Applicant:			
		Type:			
		Number	m) Authorised:		
			n) Issued:		
		o) Outstanding:			
8. Provide particular of substantial shareholders of the applicant (shareholdings equal to or in excess of 5% of the applicant's share capital).					
NAME	ADDRESS	SHAREHOLDING			DATE OF LAST ACQUISITION
		%	No.	Value	
9. If the applicant is a subsidiary of another company, give the name, address, and nature of business of the parent company:					
Name of Parent	Address	Nature of Business			

PART II
INFORMATION ON THE OPERATIONS OF THE APPLICANT

(If necessary, you may provide the information on an annexure sheet and attach to completed form.)

For annual renewal of licence, ONLY provide updates where information submitted on initial application has changed

<p>10. Provide information on branch offices or other locations where the business for which the licence is being requested will be undertaken and proposed date for commencement of operations <i>(should also indicate other Member Territories excluding territory of incorporation and/or where current business is location)</i>.</p>	
<p>11. Provide a summary of the following:</p> <ul style="list-style-type: none"> (i) Specify the type of business the applicant proposes to carry on. (ii) Business Plan (Initial registration only) (iii) Describe the Applicant's resources, financial and otherwise to carry on the activity proposed and business activities. Providing supporting evidence, including evidence of the company's capitalisation (a detailed business plan should accompany this application. (Initial Registration only)) (iv) The system that is used or will be used by the applicant for investigating complaints in respect of business transactions by any of its members: (v) The system in place or that will be put in place to monitor and enforce compliance with the applicant's rules, the Securities Act, 2001, and the Securities Regulations, 2001: (vi) 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. 	
<p>12. Name and address of auditors or proposed auditors:</p>	
<p>13. Name and address of attorneys-at-law or proposed attorneys-at-law:</p>	
<p>14. Name and address of bankers or proposed bankers:</p>	
<p>15. Has any director or officer of the applicant had any experience in performing the functions for which a licence is required? <i>If yes, attach annexures giving all relevant details.</i></p>	

PART III
PREVIOUS REGISTRATION AND DISCIPLINARY HISTORY

16. State whether the applicant or any director, officer or significant security holder of the Applicant has ever been registered/licensed as below, within the past 10 years: If so, please provide full details on an annexure sheet and attach to completed form:–

(a) been licensed or registered in any place under any law which requires licensing or registration in relation to securities business	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(b) been licensed, registered or otherwise authorised by law to carry on any trade, business or profession in any place?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(c) been refused in any territory the right or restricted in its or his/her right to carry on any trade, business or profession for which a specific licence, registration or other authority is required by law?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
17. Has the applicant, any director or officer of the applicant within the past 10 years – <i>If answer is “Yes”, attach annexures giving all relevant particulars.</i>		
a) been known by any name other than the name or names shown in this application?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
b) been convicted of any offence other than a traffic offence or have any proceedings now pending which may lead to a conviction?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
c) had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him/her in any civil proceedings?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
d) been declared bankrupt or compounded with or made an arrangement for the benefit of his/her creditors?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
e) been disqualified as a director, or been director of a company that has gone into receivership or liquidation?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
18. Set out as an annexure hereto details of each director and senior officer showing full name, date of birth, residential address, academic qualifications and experience, office held and date of appointment (<i>except where the senior officer’s resume, with the requested information, is already provided</i>).		
19. Set out in an annexure hereto the name, address and nature of influence of each person, excluding the persons identified in number nine above, who, directly or indirectly, exercises or has power to exercise a controlling influence over the management and policies of the applicant.		
20. Is any director or senior officer of the applicant a director in any other company/organisation? If yes, set out in an annexure hereto the name of the director or officer, the name of the company/organisation in which directorship is held, place of incorporation of the company/organisation, and the date of appointment.		
21. Is any director or senior officer of the applicant a senior officer of a market participant licensed by the Eastern Caribbean Securities Regulatory Commission? If yes, set out in an annexure hereto the name of the director or officer, the name of the market participant, the position held, and the date of appointment.		
22. Set out in an annexure hereto a schedule detailing all securities held by directors and officers of the applicant in companies registered or incorporated in the Eastern Caribbean Securities Market. The schedule should include the name of the director or officer, type of securities held, the amount of securities held (number and value), the securities issuer.		
23. Set out below any additional information that you may consider relevant in processing this application:		

**PART IV
LICENSING REQUIREMENTS**

24. The applicant is seeking a licence to operate in the following territories:

<input type="checkbox"/>	Anguilla	<input type="checkbox"/>	Grenada	<input type="checkbox"/>	Saint Lucia
<input type="checkbox"/>	Antigua and Barbuda	<input type="checkbox"/>	Montserrat	<input type="checkbox"/>	St Vincent and the Grenadines
<input type="checkbox"/>	Commonwealth of Dominica	<input type="checkbox"/>	St Kitts and Nevis		

DECLARATION

We certify that the information provided in this application form, the attached annexure(s) and submitted documents is complete, true and accurate, and that this application form is completed to the best of our knowledge and belief.

(Chairman of the Board of Directors)

(General Manager)

*Signature

*Signature

Dated this _____ day of _____ 20_____

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

Signature

Dated this _____ day of _____ 20_____

The application must be signed by the Chairman of the Board of Directors (or his/her designate), the applicant's manager and a Justice of the Peace or an Attorney-at-Law.

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION

ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts



Tel: (869) 465-2537
Fax: (869)465-7512
E-mail: info@ecsrc.com
Website: www.ecsrc.com

FORM 13

NOTICE OF PARTICULARS REGISTER OF INTEREST IN SECURITIES

Pursuant to Section 87 of the Securities Act, a person shall give notice to the Commission of the following particulars:

Name of Licensee/(Financial Journalist): _____

Type of Licence: _____

Licence Number: _____

Residential &/or Business Address: _____

Telephone number: _____

Email Address: _____

Name of Employer (if any): _____

Place at which register of interest in securities is kept: _____

Date: _____

Signature: _____

Name: _____

Designation: _____

THIRD SCHEDULE

FEES

TYPES OF FEES	AMOUNT (in EC\$)	Note
<i>1. Application</i>		
(a) Broker-dealer	2,000	A one-time fee paid upon submission of application forms and accompanying documentation. This fee is non-refundable and does not include the costs of due diligence procedures undertaken by the Commission to thoroughly assess the application.
(b) Custodian	2,000	
(c) Investment advisor (company)	2,000	
(d) Investment advisor (individual)	2,000	
(e) Limited service broker	1,500	
(f) Principal	500	
(g) Representative	500	
<i>2. Licence</i>		
(a) Broker-dealer	5,000	
(b) Custodian	4,000	
(c) Investment advisor (company)	4,000	
(d) Investment advisor (individual)	4,000	
(e) Limited service broker	2,000	
(f) Principal	1,500	
(g) Representative	1,500	
<i>3. Annual Renewal Licence</i>		
(a) Broker-dealer	3,000	
(b) Custodian	4,000	
(c) Investment advisor (company)	3,000	
(d) Investment advisor (individual)	3,500	
(e) Limited service broker	2,500	
(f) Principal	1,000	
(g) Representative	1,000	
<i>4. Material Change</i>		
	150	
<i>5. Replacement of Licence Certificate</i>		
	1,500	Applicable to all licences
<i>6. Examination Fee</i>		
(a) Investment adviser examination fee	2,000	Fee per person
(b) Principal/Representative examination fee	2,500	

TYPES OF FEES	AMOUNT (in EC\$)	Note
<i>7. Advertisement Filing</i>		
- Fee for filing of advertisements	100	Fee per advertisement
<i>8. Application: Collective Investment Scheme</i>		
(a) Authorisation of Collective Investment Scheme Application	3,000	Application fee is a one-time fee paid upon submission of application forms and accompanying documentation. This fee is non-refundable and does not include the costs of due diligence procedures undertaken by the Commission to thoroughly assess the application.
(b) Collective Investment Scheme Management Company Application	3,000	
(c) Collective Investment Scheme Custodian Application	3,000	
<i>9. Licence: Collective Investment Scheme</i>		
(a) Collective Investment Scheme	6,000	
(b) Collective Investment Scheme - Management Company	6,000	
(c) Collective Investment Scheme - Custodian	6,000	
<i>10. Annual Renewal: Collective Investment Scheme</i>		
(a) Collective Investment Scheme	3,500	
(b) Collective Investment Scheme - Management Company	3,500	
(c) Collective Investment Scheme - Custodian	3,500	
<i>11. Securities Exchange</i>		
(a) Securities Exchange Licence Application	2,500	Application fee is a one-time fee paid upon submission of application forms and accompanying documentation. This fee is non-refundable and does not include the costs of due diligence procedures undertaken by the Commission to thoroughly assess the application.
(b) Securities Exchange Licence	10,000	
(c) Annual Renewal Securities Exchange Licence	5,000	
<i>12. Proposed Rule Change</i>	1,500	Fee per submission
<i>13. Clearing Agency</i>		
(a) Clearing Agency Licence Application	2,500	Application fee is a one-time fee paid upon submission of application forms and accompanying documentation. This fee is non-refundable and does not include the costs of due diligence procedures undertaken by the Commission to thoroughly assess the application.
(b) Clearing Agency Licence	10,000	
(c) Annual Renewal Clearing Agency Licence	5,000	
<i>14. Share Registry Services</i>		
(a) Licence Application	1,000	

TYPES OF FEES	AMOUNT (in EC\$)	Note
(b) Licence	5,000	
(c) Annual Renewal Licence	4,000	
<i>15. Registration of Corporate Issuers</i>		
(a) Registration of public company	1,000	
(b) Registration of company proposing to issue securities to the public.	<i>1/36 of 1% of the offering amount to be raised</i>	Minimum of \$10,000. If 1/36 of 1% is greater than \$10,000, the greater amount will apply.
<i>16. Self-Regulatory Organisation</i>		
<i>(a) Licence Application</i>		
(i) Broker-dealer association	1,500	Application fee is a one-time fee paid upon submission of application forms and accompanying documentation. This fee is non-refundable and does not include the costs of due diligence procedures undertaken by the Commission to thoroughly assess the application.
(ii) Depositories	1,500	
(iii) Exchanges	1,500	
(iv) Independent Share Registrars	1,500	
(v) Investment funds association	1,500	
<i>(b) Licence</i>		
(i) Broker-dealer association	4,000	
(ii) Depositories	6,000	
(iii) Exchanges	6,000	
(iv) Independent Share Registrars	6,000	
(v) Investment funds association	4,000	
<i>(c) Annual Renewal Licence</i>		
(i) Broker-dealer association	3,000	
(ii) Depositories	5,000	
(iii) Exchanges	5,000	
(iv) Independent Share Registrars	5,000	
(v) Investment funds association	3,000	

Made the day of 2015

Minister