

# Fund Licence

## Application Form



### FINANCIAL SERVICES AUTHORITY

Bois De Rose Avenue  
P.O. Box 991  
Victoria  
Mahé  
Seychelles

Tel: +248 4380800  
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Website: [www.fsaseychelles.sc](http://www.fsaseychelles.sc)  
Email: [enquiries@fsaseychelles.net](mailto:enquiries@fsaseychelles.net)

# Fund Licence – Application Form

(Version 2.1)

## Instructions for completing the application form

- Applicants are advised to refer to the Mutual Fund and Hedge Fund Act, 2008 when completing the application form.
- The form should be completed in English and the answers to ALL questions should be TYPED or written in INK and in BLOCK LETTERS.
- No question should be left unanswered. Where the Applicant believes that a question does not apply, the Applicant should write “**Not Applicable**” or “**N/A**”.
- If there is insufficient space to answer a question, additional information may be provided on an attachment page and identify the continuation of an answer by stating the question number.
- The declaration on this form must be signed by a director or other duly authorised person.
- If there are any changes in the information furnished in the application prior to the completion of the review of this application, the Authority should be notified immediately.
- This application form must be accompanied by:
  - a. The prescribed fee payable by (i) swift transfer or (ii) bankers’ cheque in favour of the Financial Services Authority (FSA)
  - b. The current or latest draft offering document and any other marketing material. Section 7(2) of the Mutual Fund and Hedge Fund Act, 2008 should be used as a guide in the case of a professional or private fund
  - c. Certified true copies of the applicant’s constitutional documents
  - d. Personal Questionnaire completed by each director, general partner, trustee of the applicant (unless the relevant party is listed on a stock exchange in a recognised jurisdiction).
  - e. A written consent by the proposed Fund Administrator as per section 3.(3)(d) of the Act.
  - f. A written consent by the proposed auditor as per section 3.(3)(e) of the Act
  - g. In the case of an existing fund, its audited financial statements for the past three years
  - h. Three year financial forecast or cash flow statements
  - i. Certified true copies of Auditor’s certificate of membership and certificate of Good Standing as per section 2 of the Act
- Categories of Acceptable Certifiers (the certifier must be independent from the applicant):
  - (i) a judge; (ii) a magistrate; (iii) a notary public; (iv) a barrister-at-law; (v) a Solicitor; (vi) an attorney-at-law; or (vii) a Commissioner of Oaths.
- The completed application form and any supporting material, should submitted to:

**The Managing Director  
Financial Services Authority  
P.O BOX 991  
Roche Caiman, Mahé**

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**Republic of Seychelles**

Attn: Funds and Investment Services Section

*NOTE: Failure to disclose and submit all necessary information may lead to the Authority rejecting the application*

# Fund Licence – Application Form

## SECTION ONE: DETAILS OF THE APPLICANT

**1. Name or proposed name of Fund**

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**2. Type of Fund entity (i.e. company, partnership or unit trust)**

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**3. Proposed type of Fund (i.e. Private, Professional or Public)**

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**4. Details of incorporation**

Country of incorporation or establishment	
Date of incorporation or establishment	
The law under which the applicant is incorporated or established	

**5. Details of registered office, business address and service address**

Address of the registered Office	
Service address in Seychelles (if the fund is not incorporated in Seychelles)	
Business address in Seychelles (if the fund is not incorporated in Seychelles)	

**6. State the full name and address of each director, trustee, general partner (and each director of the general partner) of the applicant (as applicable)**

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7. Is the fund listed on a Stock Exchange?

Yes  No

If “Yes”, state the stock exchange and provide proof of listing.

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8. If the fund is already operating outside Seychelles –

(a) state the date the fund commenced business as a mutual fund

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(b) provide details of current overseas licensing or registration

Type of fund licence or authorisation issued	
Place and date of issue	
Licence/Registration No.	

(c) provide details of the overseas regulatory body issuing the above licence or authorisation

Name	
Address	
Telephone No.	
Fax No.	
E-mail	

(d) provide details of all past overseas licensing or registration as a mutual fund (i.e. Place and date of issue, type of licence or authorisation issued)

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## SECTION TWO: OPERATIONS OF THE APPLICANT

### 1. In the case of a Private Fund –

- (a) State the relevant provisions of the constitutional documents providing that the Fund will have no more than 50 investors OR that invitation to the public to subscribe for a purchase equity interest in the Mutual Fund is prohibited

- (b) Provide the method of making any invitation and an indication of how many invitations will be made

### 2. In the case of a Professional Fund –

Provide particulars of the steps the Fund will take to ensure each investor in the Fund is a professional investor and how the Fund will ensure the initial minimum investment amount per investor is not less than \$100,000

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## 3. Details of the auditor

Name	
Address	
Telephone No.	
Fax No.	
E-mail	
Qualification	
Body from which qualification was obtained	

## 4. If the applicant is not incorporated or established in Seychelles, provide details of its agent for service in Seychelles

Name	
Address	
Telephone No.	
Fax No.	
E-mail	

## 5. State the address of the place of business that the fund has or will have outside of Seychelles

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## 6. State the intended launch date of the fund

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## 7. State the date of the end of financial year of the fund

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**8. State how the annual reports of the fund will be made available to investors**

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**9. State the full name, details of incorporation (if applicable), address of place of business activity of the following service providers**

Fund Administrator	
Manager (where different from Fund Administrator)	
Custodian	
Promoter(s)	
Investment or Trading manager(s)	
Investment or Trading Advisor(s)	
Underwriter (if any)	
Others (Legal adviser, advertising agent etc.)	



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## SECTION THREE: UMBRELLA FUND

**THIS SECTION MUST ONLY BE COMPLETED BY UMBRELLA FUND APPLICANTS**

1. In case of an existing umbrella fund, please state the licence number and jurisdiction from which the licence was obtained

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2. State the name or proposed name and the address of the place of business of each sub-fund

	Name or Proposed Name	Place of business
Sub-fund 1		
Sub-fund 2		
Sub-fund 3		
Sub-fund 4		

3. State the intended launch date of each of the proposed sub-fund

Sub-fund 1	
Sub-fund 2	
Sub-fund 3	
Sub-fund 4	

4. State how the annual reports of each sub fund will be made available to investors

Sub-fund 1	
Sub-fund 2	
Sub-fund 3	
Sub-fund 4	

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## DECLARATION

(by director or other duly authorized person for and on behalf of the applicant)

**I declare that to the best of my knowledge, information and belief the information provided above and in the accompanying documents is true and correct.**

**Signed:** .....

**Name:** .....

**Position held:** .....

**Date:** .....

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## Checklist

Below is a checklist which has been designed to assist applicants to ensure that all of the information required by FSA is submitted when making an application for a Professional Fund Licence under the Mutual Fund and Hedge Fund Act, 2008. This checklist is to serve only as a guide. The Authority may contact the applicant should it require further information.

1. All blank spaces in the Application Form has been filled in.	<input type="checkbox"/>
2. Payment of the relevant application fee (i.e. Private Fund US\$ 500, Professional Fund US\$ 750, Public Fund US\$ 1000) has been made or attached.	<input type="checkbox"/>
3. Certified true copies of the constitutional documents (i.e. Memorandum and Articles of Association, Partnership agreement, Certificate of Incorporation, trust deed, Certificate of Good Standing) of the applicant have been attached.	<input type="checkbox"/>
4. Personal Questionnaire Forms completed by each director, general partner, trustee of the applicant have been attached.	<input type="checkbox"/>
5. The written consent by the proposed Fund Administrator has been attached.	<input type="checkbox"/>
6. The written consent by the auditor has been attached.	<input type="checkbox"/>
7. The audited financial statements for the past three years have been attached (in the case of an existing fund).	<input type="checkbox"/>
8. A three year financial forecast or cash flow statements has been attached.	<input type="checkbox"/>
9. All documents required to be certified has been certified by an acceptable certifier mentioned on Page 2 of this Application Form	<input type="checkbox"/>
10. Proof of listing has been attached (in the case of a fund listed on a Stock Exchange).	<input type="checkbox"/>
11. Certified true copies of the Auditor's certificate of membership and certificate of Good Standing as per section 2 of the Act	<input type="checkbox"/>