

Fund Administrator Licence

Application Form



FINANCIAL SERVICES AUTHORITY

Bois De Rose Avenue
P.O. Box 991
Roche Caiman
Mahé
Seychelles

Tel: +248 4380800
Fax: +248 4380888
Website: www.fsaseychelles.sc
Email: enquiries@fsaseychelles.sc

(Version 2.1)

Fund Administrator Licence – Application Form

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 and the Mutual Fund and Hedge Fund Guidelines.
- 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. Certified true copies of the applicant’s constitutional documents
 - c. Personal Questionnaire Forms completed by each director, shareholder and beneficial owner of the applicant (unless the relevant party is listed on a stock exchange in a recognised jurisdiction).
 - d. Certified true copies of the constitutional documents and annual accounts for the past two years of each shareholder which is a body corporate
 - e. A detailed Business Plan
 - f. A copy of Client Agreements
 - g. Procedures Manual, Compliance Manual and Anti-Money Laundering Manual
 - h. Certified true copies of the 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
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

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SECTION ONE: DETAILS OF THE APPLICANT

1. Name of Applicant

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2. Details of contact person for the purposes of the application

Name	
Address	
Telephone No.	
Fax No.	
E-mail	

3. Address of Registered Office and Business Office in Seychelles

Registered Office	Business Office in Seychelles

4. Details of company secretary

Name	
Address	

5. Details of incorporation and financial year end

Date of incorporation	
Registration number	
The law under which the applicant is incorporated/established	
Date of the end of the applicant's financial year	

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6. Is the applicant incorporated in Seychelles?

Yes

No

If “No”–

(a) state the principal place of business overseas

Address	
Telephone No.	
Fax No.	
E-mail	

(b) state the agent for service in Seychelles

Name	
Address	
Telephone No.	
Fax No.	
E-mail	

7. Details of share capital

Authorised Capital	
Issued and paid-up capital	
Amount and nature of debt funding (if any)	

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8. Details of the applicant's auditor

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

9. Details of the main bank with which client accounts will be maintained

Name	
Address	

10. Details of Directors

	Director 1	Director 2
Name		
Residential Address		

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11. Details of Shareholders and Beneficial Owners

	Shareholder 1	Shareholder 2
Name		
Address		
Number of shares held		
	Name and address of each Beneficial Owner if Shareholder 1 is a nominee or non-individual, with reference to their percentage of beneficial ownership	Name and address of each Beneficial Owner if Shareholder 2 is a nominee or non-individual, with reference to their percentage of beneficial ownership

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SECTION TWO: OPERATION OF APPLICANT

1. Type of licence being sought:

Unrestricted Seychelles Fund Administrator's Licence	<input type="checkbox"/>
Restricted Seychelles Fund Administrator's Licence	<input type="checkbox"/>

In the case of an application for a Restricted Fund Administrator's Licence, provide the name and address of the Funds to be administered by the Applicant.

2. Provide evidence of adequate professional knowledge of, and experience in, the administration of mutual funds and the names of at least two of its directors actively engaged in the business of the applicant

3. Provide reasons for applying for the licence

4. Provide business aims of the applicant, including details of the type of mutual fund administration it will undertake

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5. If the applicant is already operating outside Seychelles as a mutual fund administrator –

(a) provide details of current overseas licensing or registration

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

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

Name	
Address	
Telephone No.	
Fax No.	
E-mail	

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

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(d) and already administer overseas mutual funds or collective investment schemes, state how many and what is the approximate total net asset value of such funds.

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(e) state your estimate of the total number of Seychelles licensed mutual funds you anticipate administering in the next 3 years.

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6. Compliance and Reporting Officer

Name	
Address	
Telephone No.	
Fax No.	
E-mail	

7. Has the applicant or any of its officers been the subject of:

Refusal of an application for a registration, licensing or other authorisation to carry on business as a mutual fund administrator or manager by any authority in any jurisdiction? If yes, please provide full particulars.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Suspension, cancellation or revocation of its registration, licence or other authorisation to carry on business as a mutual fund administrator or manager by any authority in any jurisdiction? If yes, please provide full particulars.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Regulatory or enforcement action by any authority in any jurisdiction? If yes, please provide full particulars.	Yes <input type="checkbox"/>	No <input type="checkbox"/>

8. Has any judgement or order or conviction being made, or are legal proceedings, actions or other claims pending, against the applicant or any of its directors, whether civil or criminal in nature, involving alleged or proven:

Fraud or dishonesty or theft or misrepresentation or misappropriation or similar conduct? If yes, please provide full particulars.	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Fraud or dishonesty or theft or misrepresentation or misappropriation or similar conduct arising out of or relating to dealings in mutual funds, mutual fund administration, investment schemes or funds, or securities or finance business activities? If yes, please provide full particulars.	Yes <input type="checkbox"/>	No <input type="checkbox"/>

9. Has a director of the applicant, in any jurisdiction, been declared bankrupt or insolvent or, if a company, dissolved or wound up or the subject of winding up proceedings or proceedings relating to creditors arrangements or receivership? If yes, please provide full particulars.

Yes No

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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 Fund Administrator's 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 application fee (i.e. US\$ 1,000 for an Unrestricted Licence or US\$ 500 for a Restricted Licence) has been made or attached.	<input type="checkbox"/>
3. Certified true copies of the constitutional documents (i.e. Memorandum and Articles of Association, Certificate of Incorporation, Certificate of Good Standing) of the applicant have been attached.	<input type="checkbox"/>
4. Personal Questionnaire Forms completed by each director, shareholder and beneficial owner of the applicant has been attached.	<input type="checkbox"/>
5. In the case of a shareholder of the applicant which is a body corporate, certified copies of the constitutional documents (i.e. Memorandum and Articles of Association, Certificate of Incorporation, Certificate of Good Standing) and the annual accounts for the past two years have been attached.	<input type="checkbox"/>
6. A detailed Business Plan has been attached.	<input type="checkbox"/>
7. A copy of client Agreements has been attached.	<input type="checkbox"/>
8. Procedural Manual, Compliance Manual and Anti-Money Laundering Manual have 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. In the case of an applicant not incorporated in Seychelles, the agent for service in Seychelles is licensed under the International Corporate Service Providers Act, 2003 or the Financial Institutions Act, 2004 or has been approved in writing by the Authority.	<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"/>