

Virtual Asset Service Providers Act, 2024

Declaration Form



FINANCIAL SERVICES AUTHORITY

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Declaration form

This document hereby provides for the existing entities, presently licensed and regulated by the Financial Services Authority ("FSA"), to rely and/ or refer to valid documents which may have been submitted as part of its original application or any subsequent submission made there after.

Applicants are required to select the documents which are up to date and to be taken into consideration as part of the Virtual Asset Service Providers ("VASPs") Licence Application.

Where documents have already been submitted to the FSA, applicants need not replicate or resubmit these documents, provided they remain valid and applicable.

Where documents are out of date, or a change has occurred for which the FSA has not received notice and/ or no submission has been made as at the date of this declaration; same **must not be selected** and the updated information/ documentation to be provided within and in accompaniment of the application form.

Where a selection has been made and documents are found to be out of date or inaccurate, the application will be categorised as being incomplete and will be refused with the application fee forfeit.

Manuals submitted need not be reflective of the business for which the entity is presently licenced, but must provide for an extract (inclusive of the section or page within the manual) addressing, specifically the VASP related business.

<i>Registered Business Name:</i>	
<i>Trade Name:</i>	
<i>Sector:</i>	
<i>Licence Number:</i>	

I _____ hereby declare that (please check as appropriate):

- Registered Business Name;
- Trading Name;
- Particulars of Director(s)¹;
- Principal Officer(s);
- Particulars of Shareholder(s)²;
- Registered Business Address;
- Principal Place of business;
- Corporate Structure (whether the entity forms part of a group to supply an organogram);
- Website³;
- Domain Name;

¹ All directors to serve on the VASP must be provided for. If an applicant wishes to have a director under another licensee serve as director on the VASP same must be indicated. The applicant must advise as to who will fulfil the resident director function to meet substance requirements.

² If shareholders differ from those of the current licensee, must indicate which relates to the VASP and advise as to whether additional or other persons are to shareholders.

³ If to be different than the one presently operated by the entity.

- Compliance Officer for the fulfilment of section 34 for Anti Money Laundering and Financing of Terrorism Act, 2020;
- Alternative Compliance Officer for the fulfilment of section 34(3) for Anti Money Laundering and Financing of Terrorism Act, 2020;
- Compliance Officer for the fulfilment of section 23(2) of the Financial Service Authority Act, 2013;
- Location of Records;
- Auditor;
- Bank or Financial Institution⁴ for the keeping of Paid Up Capital;
- Bank or Financial Institution⁵ for the keeping of Administrative Accounts;
- Bank or Financial Institution for the keeping of Reserve Monies/ Assets;
- Complaint handling function for the fulfilment of the Financial Consumer Protection Act, 2022.

remains unchanged and is to be included as part of _____⁶
VASP Licence Application.

The below listed documents SHOULD be submitted, in whole (in line with the guidelines) or such supplementary document pertaining to the entities VASP activity as part of this declaration.

- a) A cover letter⁷ signed by the applicant
- b) A completed Application Form
- c) The relevant application fee - SCR 75,000
- d) An excerpt or such other board resolution including the Virtual Asset Services within the objects of the company
- e) Personal Questionnaire Forms completed by each Director, compliance officer and key individuals of the application if the individual is not known to the Authority⁸
- f) Questionnaire Form for Shareholders and Beneficial Owners completed by each shareholder and beneficial owner that hold no management position in the proposed virtual asset service provider⁹
- g) Audited Financial Statements of the applicant for the past 2 years if the applicant has been operating as a VASP prior to the introduction of the law OR the financial forecast if newly incorporated or has no history of operating as a VASP
- h) Proof of source of funds or wealth
- i) An updated business plan providing for the necessary considerations for operations as a Virtual Asset Service Provider
- j) A copy of the insurance quotation (appropriate to the proposed nature and size of the business) of the applicant and/ or the required approval as to such exemption having been

⁴ VASP framework exclude alternative money solutions such as PSPs and EMIs for the keeping of funds and other required monies.

⁵ Refer to footnote 4

⁶ *Insert applicant name*

⁷ The cover letter must include reasons the applicant is applying for the licence and a list of all the documents that have been included in the application pack.

⁸ Refer to Appendix 2 in the VASS Licensing Guidelines

⁹ Refer to Appendix 2 in the VASS Licensing Guidelines

granted allowing for the insurance policy to be sourced from a foreign jurisdiction or such alternative arrangement as may be proposed for approval by the Authority.¹⁰

- k) Certified true copies of the proposed Auditor's certificate of membership, qualifications and licence as applicable if different from the Auditor presently appointed to act for the entity.
- l) Certified current valid licence or other authorization to conduct such business under the laws of a recognized jurisdiction if the applicant is operating outside Seychelles.
- m) A copy of the service level agreement (e.g. Cloud Storage Solutions, Platforms or such other technology based solutions etc.)
- n) An updated copy of the below listed manuals and policies¹¹
 - i. Internal Procedure Manual;
 - ii. Client Service Agreement;
 - iii. Conflict of Interest Policy;
 - iv. Compliance Manual;
 - v. Anti – Money Laundering Manual;
 - vi. Complaints Handling Manual;
 - vii. Business Continuity Plan;
 - viii. Institutional Risk Assessment;
 - ix. Customer due diligence procedures;
 - x. Transaction Monitoring Procedures;
 - xi. Sanction Screening Procedures;
 - xii. Segregation of asset policy;
 - xiii. Record keeping policy; and
 - xiv. Cyber Security Policy.

I declare that all information provided herein and in any annexures, supporting documents or other information provided is complete and accurate to the best of my knowledge and belief.

I declare that I have read and understood the instructions that should the documents and/ or information pertaining to the above selection is out of date or inaccurate, my entire application will be categorised as incomplete and refused.

Dated this day of _____

Name: _____

Signature: _____

Capacity in which the declaration is being made:

¹⁰ Refer to Appendix 3 in the VASS Licensing Guidelines

¹¹ Refer to Appendix 4 in the VASS Licensing Guidelines