



Antigua and Barbuda Financial Services Regulatory Commission

The Corporate Management and Trust Service Providers Act, 2008 [Section 6] as Amended
**SCHEDULE A(2) – FORM (1): APPLICATION BY CORPORATION FOR
LICENCE**

Please forward completed form with any supporting material to:

Manager, IBCs & CMTSPs

Financial Services Regulatory Commission

P.O. Box 2674
Royal Palm Place
Friars Hill Road
St. John's, Antigua

Tel: (268) 481-1170 • **Fax:** (268) 463-0422

Email: registryandCMTSP@fsrc.gov.ag

Website: <http://www.fsrc.gov.ag>

SECTION I. INSTRUCTIONS FOR COMPLETING SCHEDULE A(2) – FORM (1): APPLICATION BY CORPORATION FOR LICENCE

1. This application must be submitted with all supporting documentation listed at the end of the form and a non-refundable application fee.
2. This form can be downloaded from the Commission’s website in Adobe Acrobat format, and completed online. Alternatively, the form may be printed and completed with the use of a typewriter, or **black ink** and **BLOCK CAPITALS** or typescript.
3. Any information provided on additional sheets must be signed and dated.
4. Where there is a question which is not applicable, please write “N/A” beside the question.
5. All dates must be completed in the form: Day/Month/Year.
6. Questions left unanswered or which do not disclose all information will affect the Commission’s assessment, and may result in significant delays in processing.
7. A licence to engage in corporate management services is valid for a period not exceeding twelve (12) months from the date on which it takes effect and must be prominently displayed on the premises where the business of the corporate management service provider is carried on. If the licensee has a website or other presence on the internet, the licensee’s licence number and class of licence should be prominently displayed on each web page.
8. In accordance with Section 27(2), a person commits an offence if, for the purposes of obtaining a licence, he or she makes any representation that he or she knows to be false or does not believe to be true. That person will be liable on summary conviction, to a fine not exceeding one hundred thousand United States Dollars (US\$100,000); or to a term of imprisonment not exceeding twelve (12) months.

1. Date of Application:		<input type="checkbox"/>		Application Fee attached
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SECTION II. APPLICANT’S CONTACT DETAILS

2. Name of Applicant:	
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3. Principal office information:	<input type="checkbox"/>	Address Information attached
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Address:			
Contact Person:		E-mail Address:	
Telephone Number:		Fax Number:	

4. Website address, if any:	
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SECTION III. OWNERSHIP AND MANAGEMENT STRUCTURE

Note: Schedule B must be completed for each person or corporation listed in this section.

5. Capital Information of applicant:	<input type="checkbox"/>	Share Register Attached
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Authorized Share Capital:		Issued share capital:	
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6. Provide the names of beneficial owners with 20% interest or more in the applicant's business:

Shareholder 1:		<input type="checkbox"/> Schedule B attached
Shareholder 2:		<input type="checkbox"/> Schedule B attached
Shareholder 3:		<input type="checkbox"/> Schedule B attached
Shareholder 4:		<input type="checkbox"/> Schedule B attached

7. Provide the names of directors in the applicant's company:

		<input type="checkbox"/> Organizational Chart attached
Director 1:		<input type="checkbox"/> Schedule B attached
Director 2:		<input type="checkbox"/> Schedule B attached
Director 3:		<input type="checkbox"/> Schedule B attached
Director 4:		<input type="checkbox"/> Schedule B attached

8. Provide the names of executive officers or managers:

Name 1:		<input type="checkbox"/> Schedule B attached
Name 2:		<input type="checkbox"/> Schedule B attached
Name 3:		<input type="checkbox"/> Schedule B attached
Name 4:		<input type="checkbox"/> Schedule B attached

9. Name and address of attorney, or accountant licensed to practice in Antigua and Barbuda retained by the corporation or sitting on the Board of the Company. Indicate designation below.

<input type="checkbox"/> Attorney	<input type="checkbox"/> Accountant	<input type="checkbox"/> Practicing Certificate attached
Name:		
Title/Position:		
Company's Name:		
Address:		
Citizenship:	How Acquired:	
Telephone Number:	E-mail Address:	

10. Name and address of at least one (1) person on staff who is a citizen of Antigua and Barbuda and who can satisfy the Commission that he or she is qualified to render advice on matters related to corporate services.

		<input type="checkbox"/> Schedule B attached
Employee's Name:		
Title/Position:		
Address:		
Citizenship:	How Acquired:	
Telephone Number:	E-mail Address:	

11. Names of all subsidiaries or affiliated companies of the applicant which also provide corporate management and trust

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services and the addresses of their registered offices:

Company Name:			
Address:			
Contact:		E-mail Address:	
Telephone No.:		Fax Number:	
Company Name:			
Address:			
Contact:		E-mail Address:	
Telephone No.:		Fax Number:	

SECTION IV. LEGAL STANDING OF APPLICANT

12. Is the corporation considered to be in good legal standing?	<input type="checkbox"/> Yes, (Certificate of good standing attached)	<input type="checkbox"/> No
13. Is there any outstanding litigation against the applicant?	<input type="checkbox"/> Yes (Explain)	<input type="checkbox"/> No
14. Have there been any convictions or civil judgments against the applicant?	<input type="checkbox"/> Yes (Explain)	<input type="checkbox"/> No
15. Has the applicant, at any time within the last 6 years, received an indication from a banker that its office account or clients' money account has not been kept in a satisfactory manner?	<input type="checkbox"/> Yes (Explain)	<input type="checkbox"/> No

SECTION V. NATURE OF THE BUSINESS

16. Registration information of applicant:	<input type="checkbox"/> Certificate of Incorporation attached	<input type="checkbox"/> Articles and By-laws attached
Company Registration Number:		Date of Incorporation:
17. Complete the table below by indicating with tick marks the activity or activities which the applicant proposes to carry on within or from Antigua and Barbuda for which a licence under the Corporate Management and Trust Service Providers Act is required. Additionally, indicate in the box to the right, the number of activities to date, where applicable:		
<input type="checkbox"/> The administration of corporate management for profit or reward in or from within Antigua and Barbuda;		
<input type="checkbox"/> The carrying on of corporate management services in or from Antigua and Barbuda, including on-line corporate management services;		
<input type="checkbox"/> The registration, incorporation or management and administration of international business corporations incorporated or existing under the International Business Corporations Act Cap. 222; Indicate the number of IBCs currently under management;		
<input type="checkbox"/> The registration, incorporation or management and administration of companies incorporated or registered as external companies under the Companies Act 1995; Indicate the number of companies currently under management;		

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<input type="checkbox"/>	The registration or management and administration of international limited liability companies under the International Limited Liability Companies Act; Indicate the number of companies currently under management;
<input type="checkbox"/>	The registration or management and administration of companies registered or incorporated under the International Foundation Act; Indicate the number of companies currently under management;
<input type="checkbox"/>	The provision of registered agent and registered office services for IBCs, external companies; LLCs; and Foundations;
<input type="checkbox"/>	The provision of director or officer services for IBCs, external companies; LLCs; and Foundations; Indicate the number;
<input type="checkbox"/>	The provision of nominee shareholder services for IBCs, external companies; LLCs; and Foundations; Indicate the number;
<input type="checkbox"/>	The preparation and filing of statutory documents on behalf of IBCs, external companies; LLCs; and Foundations;
<input type="checkbox"/>	The provision of asset management services not otherwise regulated by the Commission or other Authority;
<input type="checkbox"/>	The provision of manager or the officer services for corporations and IBCs, external companies; LLCs; and Foundations;
<input type="checkbox"/>	The provision of partners for partnerships registered under any law in force in Antigua and Barbuda;
<input type="checkbox"/>	Acting as protector of a Foundation registered under the International Foundations Act; Indicate the number of companies;
<input type="checkbox"/>	Acting as custodian of bearer shares; Indicate the number of companies;
<input type="checkbox"/>	Signatory authority or other control over accounts or assets of an Entity; Indicate the number of companies;
<input type="checkbox"/>	Other administrative, secretarial or clerical services for corporations and IBCs, external companies; LLCs; and Foundations;

Indicate Class of Licence under the Corporate Management and Trust Service Providers Act required:

<input type="checkbox"/> Class A Licence	<ul style="list-style-type: none"> ● Entity incorporation, registration or organization; ● Preparing and filing statutory documents on behalf of the Entity; ● Acting as registered agent for an Entity; ● Providing registered offices in Antigua and Barbuda for Entities; and ● Other administrative, secretarial or clerical services for Entities which do not include a signatory authority or other control.
<input type="checkbox"/> Class B Licence	<ul style="list-style-type: none"> ● Entity incorporation, registration or organization; ● Preparing and filing statutory documents on behalf of the Entity; ● Acting as registered agent for an Entity; ● Providing registered offices in Antigua and Barbuda for Entities; ● Other administrative, secretarial or clerical services for Entities; ● Signatory authority or other control over accounts or assets of an Entity; ● Acting as a director, manager, shareholder, member or officer of Entities; and ● Acting as a Protector for a trust or foundation.
<input type="checkbox"/> Class C Licence	<ul style="list-style-type: none"> ● Entity incorporation, registration or organization; ● Preparing and filing statutory documents on behalf of the Entity; ● Acting as registered agent for an Entity; ● Providing registered offices in Antigua and Barbuda for Entities; ● Other administrative, secretarial or clerical services for Entities; ● Signatory authority or other control over accounts or assets of an Entity; ● Acting as a director, manager, shareholder, member or officer of Entities; ● Acting as a Protector for a trust or foundation; ● The provision of financial or asset management services not otherwise regulated by the Commission or another Authority; and ● Acting as a trustee of a trust or member of a foundation council.
<input type="checkbox"/> Class D Licence	<ul style="list-style-type: none"> ● Acting as a custodian of bearer shares.

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<input type="checkbox"/> Class E Licence	<input type="checkbox"/> Providing any service under Class A and Class D. <input type="checkbox"/> Providing any service under Class B and Class D. <input type="checkbox"/> Providing any service under Class C and Class D.
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18. Date of commencement of service(s):		
19. Financial year of applicant:		<input type="checkbox"/> Audited business plan/financial statement attached
20. Name of external auditor:		<input type="checkbox"/> Schedule E attached
21. Level of insurance coverage proposed:		<input type="checkbox"/> Evidence of insurance/bond attached

SECTION VI. SEGREGATED ACCOUNT INFORMATION

22. The applicant manages clients' money accounts	<input type="checkbox"/> Yes, clients' authorization attached	<input type="checkbox"/> No
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If "yes" state the name(s) and address(es) of the banks with whom such accounts are maintained, or with whom the applicant intends to open such accounts: (Please attach additional accounts on a separate sheet). Clients' account letters attached

Bank Name:			
Address:			
Contact Person:		E-mail Address:	
Telephone Number:		Account Number:	

Bank Name:			
Address:			
Contact Person:		E-mail Address:	
Telephone Number:		Account Number:	

23. Name(s) and address(es) of banks with whom office accounts are maintained (as appropriate), or at which the applicant intends to open such accounts. List the applicant's main bankers first:	<input type="checkbox"/> Bank reference letter attached
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Bank Name:			
Address:			
Contact Person:		E-mail Address:	
Telephone Number:		Account Number:	

Bank Name:			
Address:			
Contact Person:		E-mail Address:	
Telephone Number:		Account Number:	

SECTION VII. COMPLIANCE PROGRAM INFORMATION

24. The applicant complies with the Money Laundering Prevention Act and the Prevention of Terrorism Act.	<input type="checkbox"/> Yes (Compliance Manual attached)	<input type="checkbox"/> No
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25. The compliance manual addresses the requirements captured in the Corporate Management and Trust Service Providers Act.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
26. The applicant has documented AML/CFT policies and procedures.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
27. The AML/CFT policies and procedures are fully implemented.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
28. The applicant has conducted a risk assessment of its services.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
29. The applicant has an AML/CFT training program in place for staff.	<input type="checkbox"/> Yes (AML training schedule attached) <input type="checkbox"/> No	
30. The applicant has a designated compliance officer.	<input type="checkbox"/> Yes (Schedule B attached) <input type="checkbox"/> No	
31. The applicant screens its customers against established databases such as OFAC.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
32. The applicant has an independent audit review program in place.	<input type="checkbox"/> Yes	<input type="checkbox"/> No

SECTION VIII. DECLARATION

This declaration must be signed by any two authorized signatories of the applicant.

The applicant hereby declares that all the information provided in this application and any other document provided in support of the said application is true and correct. The applicant further undertakes to inform the Commission without delay of any changes to the information supplied with this application. We understand and accept that the Commission may wish to make inquiries, both now and on a continuing basis, to satisfy itself as to the initial and continuing fitness and propriety of the applicant and its directors and management. Consequently, we authorize any person, body or institution named in this application that the Commission may approach, to provide such information, as the Commission believes may be relevant to its assessment.

Authorized Name (1):	<input type="checkbox"/> Proof of authorized signatures attached
Title/Position	
Authorized Signature	Date:
Authorized Name (2):	
Title/Position	
Authorized Signature	Date:

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SECTION IX. DOCUMENTATION WHICH FORMS PART OF THIS APPLICATION

Documents	Notes	Attached
1. Application Fee	A onetime non-refundable application fee of US\$1,000, payable to the Financial Services Regulatory Commission.	<input type="checkbox"/>
2. Address Information	An original copy of a utility bill or similar document showing proof of principal address of the applicant's place of business.	<input type="checkbox"/>
3. Share Register	A certified copy of the company's share register or other legal proof of beneficial ownership detailing the names of the shareholders and the amount of shares allocated to each shareholder.	<input type="checkbox"/>
4. Schedule B	A biographical affidavit for each Shareholder, Director, Manager or Officer of the Applicant.	<input type="checkbox"/>
5. An organizational chart	An organizational chart for the applicant detailing the corporate governance and departments of the organization and detailing the level of management.	<input type="checkbox"/>
6. Practicing Certificate	Current certificate authorizing the accountant or the attorney to practice his or her profession.	<input type="checkbox"/>
7. Certificate of good standing	A certificate of good standing is required for the company if it has been in existence for more than one (1) year.	<input type="checkbox"/>
8. Certificate of incorporation	Provide a certified copy of certificate of incorporation in the name of the applicant.	<input type="checkbox"/>
9. Articles and By-laws	Certified copy of articles and by-laws or other governing documents are required in the name of the applicant.	<input type="checkbox"/>
10. Business Plan/Financial Statement	A business plan (with projections spanning a minimum period of two (2) years) for applicants with newly established businesses or the last two (2) previous years audited financial statements for applicants that are already in operation.	<input type="checkbox"/>
11. Schedule E	Notice of Auditor must be completed.	<input type="checkbox"/>
12. Insurance and/or Bond	Evidence of insurance and/or bond as appropriate (Class B, Class C and Class E Licensee) must be provided upon approval of licence.	<input type="checkbox"/>
13. Client Letter of Authorization	Client Agreements/Administration Agreements/Terms for applicants who operate clients' accounts.	<input type="checkbox"/>
14. Client account letter	Letters from the banks confirming that accounts are held in trust on behalf of the applicant's clients.	<input type="checkbox"/>
15. Bank references	Confirming establishment of accounts in the applicant's name and the associated account numbers.	<input type="checkbox"/>
16. Compliance Manual	A copy of the applicant's Compliance Manual, outlining the organization's anti-money laundering policies and procedures, the prevention of terrorism, ongoing training policies and procedures, independent audit review policies, the role of the compliance officer and compliance policies in place relevant to applicable laws and regulations governing corporate management and service providers.	<input type="checkbox"/>
17. Training Schedule	A description of the staff training which is in place or to be instituted to ensure compliance with the Money Laundering Prevention Act, the Prevention of Terrorism Act, and Money Laundering Regulations and Guidelines and relevant to applicable laws and regulations governing corporate management and service providers.	<input type="checkbox"/>
18. Authorized signatories	A certified copy of a list of the names and signatures of all directors who can sign on behalf of the applicant.	<input type="checkbox"/>
19. Licence Fee	Cheque payable to "the FSRC" for the licence fees upon receipt of confirmation of approval of licence.	<input type="checkbox"/>

SECTION X. ADMINISTRATION - FOR FSRC USE ONLY

Received by (employee's name):		Date:	
Decision taken by the Commission:			