



Antigua and Barbuda Financial Services Regulatory Commission

The Corporate Management and Trust Service Providers Act, 2008 [Section 4] as Amended

SCHEDULE C: APPLICATION FOR EXEMPTION FROM THE PROVISIONS OF THE CORPORATE MANAGEMENT AND TRUST SERVICES PROVIDERS ACT

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

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SECTION I. INSTRUCTIONS FOR COMPLETING SCHEDULE C: NOTICE OF EXEMPTION FROM THE PROVISIONS OF THE CORPORATE MANAGEMENT AND TRUST SERVICE PROVIDERS ACT

1. 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.
2. Any information provided on additional sheets must be signed and dated.
3. Where there is a question which is not applicable, please write "N/A" beside the question.
4. All dates must be completed in the form: Day/Month/Year.
5. Questions left unanswered or which do not disclose all information will affect the Commission's assessment, and may result in significant delays in processing.
6. 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.
7. A person who would otherwise be a corporate management and trust service provider must apply to the Commission, by using this form, for an exemption from the annual licence fee if the following exists:
 - 1) *Services provided in or from within Antigua and Barbuda but which are otherwise regulated by the Commission or by another Authority;*
 - 2) *Services provided as an incorporator, registered agent, director, manager or officer of not more than 12 entities during any calendar year where the person does not have a significant interest in any of them;*
 - 3) *Any entity in which the person has an equity interest of 10% or more;*
 - 4) *Acting as a member of a foundation council of not more than three (3) international foundations registered under The International Foundation Act, 2008; and*
 - 5) *Acting as a non-resident director, management or officer of affiliated entities. "Affiliated entity" means an entity in a group of two (2) or more entities where one (1) or more of the entities directly or indirectly holds ownership interests in the other entities; or one (1) or more of the entities exercises control over the selection of the board of directors or other similar board that exercises management authority over the entity; or one (1) or more of the entities is authorized to act on behalf of the other entities.*
8. A person shall not claim an exemption on the basis of (1), (2), or (4) if the services rendered include the management or other control of assets of one or more entities and the aggregate value of the assets exceeds US\$30,000.

1. **Date of Application:**

SECTION II. EXEMPTION CRITERIA

2. **The undersigned is desirous of filing certain documents with the Commission on behalf of the below named applicant**

("THE APPLICANT")

A licensee that intends to transfer its shares or to increase its interest holder that is a corporation, must adhere to the following: and in that regard claims an exemption from the provisions of the Corporate Management and Trust Services Providers Act on the following basis [Select the provision which best describes the claim for exemption (A - E)]:

- A. The undersigned provides services in or from within Antigua and Barbuda which are regulated by the Commission or by another Authority. *(Services rendered must not include the management or other control of assets of one (1) or more entities and the aggregate value of the assets must not exceed thirty thousand dollars (\$30,000). Section III is to be completed.*
- B. The undersigned represents or acts as a director, manager or officer for less than thirteen (13) entities and does not have a significant interest in any of them. The filing relates to one (1) of such Entities. *(Services rendered must not include the management or other control of assets of one (1) or more entities and the aggregate value of the assets must not exceed thirty thousand dollars (\$30,000). Section IV is to be completed.*
- C. The undersigned has a significant interest (10% or more interest) in the applicant's entity. **Section V is to be completed.**
- D. The undersigned acts for less than four (4) foundations registered under the International Foundation Act and this filing relates to one (1) of such foundations *(Services rendered must not include the management or other control of assets of one (1) or more entities and the aggregate value of the assets must not exceed thirty thousand dollars (\$30,000). Section VI is to be completed.*
- E. The undersigned represents or acts as a non-resident director, manager or officer of affiliated entities. **Section VII is to be completed.**

3. The applicant is an attorney or a professional.

Yes (Form A (1): Application by Attorney or Professional for Licence or Renewal of Licence attached) No

4. The applicant is a corporation.

Yes (Form A (2): Application by Corporation for Licence or Renewal of Licence attached) No

SECTION III. DETAILS OF INFORMATION TO DETERMINE EXEMPTION UNDER [A]

5. (a) Do you provide corporate management services in or from within Antigua and Barbuda which are currently regulated by the Commission?

Yes No

(b) Do the services include the management or other control of assets of one (1) or more entities?

Yes (Provide the names of entities below) No

Entity 1:		Entity 7:	
Entity 2:		Entity 8:	
Entity 3:		Entity 9:	
Entity 4:		Entity 10:	
Entity 5:		Entity 11:	
Entity 6:		Entity 12:	

(c) Does the aggregate value of the assets under your management or control exceed thirty-thousand (US\$30,000) United States dollars?

Yes (Applicant does not qualify for exemption) No (Provide proof of value of assets under management or control)

6. (a) Do you provide corporate management services in or from within Antigua and Barbuda which are currently regulated by another authority?

Yes (Provide the name of the authority below) (Proof of licence attached) No

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(b) Do the services include the management or other control of assets of one (1) or more entities?

<input type="checkbox"/> Yes (Provide the names of entities below)		<input type="checkbox"/> No	
Entity 1:		Entity 7:	
Entity 2:		Entity 8:	
Entity 3:		Entity 9:	
Entity 4:		Entity 10:	
Entity 5:		Entity 11:	
Entity 6:		Entity 12:	

(c) Does the aggregate value of the assets under your management or control exceed thirty-thousand (US\$30,000) United States dollars?

<input type="checkbox"/> Yes (Applicant does not qualify for exemption)	<input type="checkbox"/> No (Provide proof of value of assets under management or control)
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SECTION IV. DETAILS OF INFORMATION TO DETERMINE EXEMPTION UNDER [B]

7. (a) Do you provide services as an incorporator, registered agent, director, manager or officer of not more than twelve (12) entities during any calendar year?

<input type="checkbox"/> Yes (Provide the names of entities below)		<input type="checkbox"/> No (Applicant does not qualify for exemption)	
Entity 1:		Entity 7:	
Entity 2:		Entity 8:	
Entity 3:		Entity 9:	
Entity 4:		Entity 10:	
Entity 5:		Entity 11:	
Entity 6:		Entity 12:	

(b) Do you have a significant interest (10% or greater equity interest) in any of the entities listed above?

<input type="checkbox"/> Yes (Applicant does not qualify for exemption)	<input type="checkbox"/> No
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(c) Do the services include the management or other control of assets of one (1) or more of the entities?

<input type="checkbox"/> Yes (Provide the names of entities below)		<input type="checkbox"/> No	
Entity 1:		Entity 7:	
Entity 2:		Entity 8:	
Entity 3:		Entity 9:	
Entity 4:		Entity 10:	
Entity 5:		Entity 11:	
Entity 6:		Entity 12:	

(d) Does the aggregate value of the assets under your management or control exceed thirty-thousand (US\$30,000) United States dollars?

<input type="checkbox"/> Yes (Applicant does not qualify for exemption)	<input type="checkbox"/> No (Provide proof of assets under management or control)
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SECTION V. DETAILS OF INFORMATION TO DETERMINE EXEMPTION UNDER [C]

8. Do you provide services as an incorporator, registered agent, director, manager or officer of any entity in which you have an equity interest of 10% or more?

<input type="checkbox"/> Yes (Name the company or companies below)	<input type="checkbox"/> (Proof of equity attached)	<input type="checkbox"/> No
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Company Name 1:	
Company Name 2:	
Company Name 3:	

SECTION VI. DETAILS OF INFORMATION TO DETERMINE EXEMPTION UNDER [D]

9. (a) Do you act as a member of a foundation council of three (3) or less international foundations registered under the International Foundation Act, 2007?

<input type="checkbox"/> Yes (List foundations below)	<input type="checkbox"/> No (service not provided)	<input type="checkbox"/> No (services includes more than 3 foundations) (Applicant does not qualify for exemption)
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International Foundation 1:	
International Foundation 2:	
International Foundation 3:	

(b) Does the aggregate value of the assets under your management or control exceed thirty-thousand (US\$30,000) United States dollars?

<input type="checkbox"/> Yes (Applicant does not qualify for exemption)	<input type="checkbox"/> No (Provide proof of value of assets under management or control)
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SECTION VII. DETAILS OF INFORMATION TO DETERMINE EXEMPTION UNDER [E]

10. Do you act as a non-resident director, manager or officer of affiliated entities?

<input type="checkbox"/> Yes (List the affiliated entities below)	<input type="checkbox"/> No (Does not provide this service)	<input type="checkbox"/> (group structure of the affiliated entities attached)
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Affiliated Company 1:	
Address:	
Affiliated Company 2:	
Address:	
Affiliated Company 3:	
Address:	

SECTION VIII. DECLARATION

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

I hereby certify that I am acting on my own behalf and that all the information provided with and within this form and any other document provided in support of said form is true and correct to the best of my knowledge and belief. I further undertake to inform the Commission without delay of any changes to the information supplied with and within this form.

I hereby understand and consent that the Financial Services Regulatory Commission ("Commission") may wish to make enquiries both now and on a continuous basis to satisfy itself as to my initial and continuing fitness and properness. I authorize the bank

named in this Questionnaire, together with any other person, body or institution (including the police) which the Commission may approach, to provide such information as the Commission believes may be relevant to its assessment.

Authorized Name:	
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Title/Position:	
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Authorized Signature:		Date:	
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Authorized Name:	
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Title/Position:	
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Authorized Signature:		Date:	
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SECTION IX. DOCUMENTATION WHICH FORMS PART OF THIS EXEMPTION

Documents	Notes	Attached
1. Form A (1)	Form A (1): Application by Attorney or Professional for Licence or Renewal of Licence	<input type="checkbox"/>
2. Form A (2)	Form A (2): Application by Corporation for Licence or Renewal of Licence.	<input type="checkbox"/>
3. The Value of Assets Under Management	The applicant must provide certified proof of the value of the assets under management which does not exceed US\$30,000.	<input type="checkbox"/>
4. Licence	Certified proof of licence by any other institution that regulates the applicant.	<input type="checkbox"/>
5. Group Structure	A group structure of affiliated entities.	<input type="checkbox"/>

SECTION X. ADMINISTRATION - FOR FSRC USE ONLY

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