



**INSTRUCTIONS FOR COMPLETING
THE CONFIDENTIAL STATEMENT OF PROSPECTIVE AND EXISTING
SHAREHOLDERS DIRECTORS AND EXECUTIVE OFFICERS**

The statement is for official use only, and **ALL INFORMATION IS CONFIDENTIAL**. It is intended to assist the Central Bank of Barbados (Bank) in determining whether prospective shareholders, directors and executive officers are fit and proper persons to be associated with institutions licensed under the Financial Institutions Act, 1996-16 or the International Financial Services Act, 2002-5.

In completing this statement, applicants should provide at least one character or financial reference and one business reference, excluding references from **current employers¹**, relatives and business partners. All references must be:

- Dated within three months of the date of the application for a new licence or the date of this confidential statement, which ever applicable;
- Provided in original form and, in the case of institutions, must be provided on official company letterhead with the name and title of the signatory in capital letters; and
- Signed, and should include the signatory's title, name, address (including full mailing and email address), telephone and facsimile numbers.

Kindly note that Canadian residents/citizens are required to make an application for a police Certificate of Character to produce to their prospective employer. UK residents/citizens should apply for a Subject Access Enquiry under the provisions of Section 21 of the Data Protection Act, 1984. These documents must be attached to this form at the time of submission.

Character Reference - The referee should have known the applicant for a period of not less than 5 years and the nature of the relationship should be disclosed. The Referee should address the applicant's honesty, integrity and reputation.

Business Reference – This should address the competence and capability of the applicant in fulfilling the proposed role. The relationship must have been in existence for at least 3 years.

Financial Reference – This should be provided by a financial institution licensed to conduct business within Barbados or in another jurisdiction. The relationship must have been in existence for at least three years.

¹ Exceptions will be considered on a case by case basis, if the application relates to a regulated group.

Kindly note that if the shareholder is identified as a corporate entity; a confidential statement must be completed for the principals of that entity.

Please complete all questions in Attachment 1 indicating your response by either ticking the appropriate box or by writing in the space provided in **BLOCK LETTERS** and signing the confidential statement.

An electronic version of the form is available on the Bank's website, www.centralbank.org.bb.

As it relates to the administration of confidential statements:

- a. Statements should be refreshed every 4 years, indicating any changes from the previous statement. ***If there are no changes, the individual only needs to complete the declaration form (Attachment 1A) at page 13.***
- b. If within 4 years from the date of submission of a confidential statement to the Bank, a shareholder, director or executive officer is party to an application for a new banking licence or assumes a position to which the statement would apply, then the individual is required to complete the declaration form (**Attachment 2**) at page 15.
- c. **All identification information provided must consist of a notarized / certified photo bearing ID. Nonresident's identification information must be notarized, while Barbadian resident's identification information must be certified.**

Certification can be provided by any of the below persons in Barbados:

- Notary Public
- *Senior Public Servant
- Member of the Judiciary
- Magistrate
- Attorney-At-Law with a valid practising certificate
- Accountant who is a member of a national professional association
- Senior banking officer (at least management level)
- Senior Officer of a Consulate/Embassy/High Commission of the country issuing the passport
*In Barbados, this refers to the:
 - Registrar/Deputy Registrar of Corporate Affairs and Intellectual Property
 - Registrar/Deputy Registrar, Supreme Court
 - Registrar/Deputy Registrar, Land Registry
 - Chief Personnel Officer, Personnel Administration Division
 - Permanent Secretary, Ministry of Home Affairs
 - Permanent Secretary, Chief of Protocol, Ministry of Foreign Affairs
 - Chief/Deputy Chief Immigration Officer
 - Private Secretary to the Governor General
 - Commissioner/Deputy Commissioner/Assistant Commissioner/Senior Superintendent of Police
 - Superintendent/Assistant Superintendent of Prisons

- d. Where identification information expires within 4 years, the individual is required to submit a certified copy of current identification information within 30 days of expiry.



ATTACHMENT 1

**CONFIDENTIAL STATEMENT OF PROSPECTIVE SHAREHOLDERS,
DIRECTORS AND EXECUTIVE OFFICERS**

Applicable Legislation:

Financial Institutions Act, 1996-16

International Financial Services Act, 2002-5

SECTION A

1. Name of Proposed/Existing Institution:

2. Family or Last Name Mr. Mrs. Miss Other

First Name(s)

Previous name(s) by which you may have been known:

Reason(s) for name change(s):

Marriage

Other Please specify

3. Current Home Address:

(Please state all permanent addresses over the last 10-year period with relevant dates)

4. Home telephone number:

5. Date of Birth (dd-mm-yyyy):

6. Place of Birth (Town, State, Country):

7. Nationality: a)

b)

8. Marital Status:

- Married
- Single
- Divorced
- Widowed

If married, please provide full name of spouse (and maiden name where applicable)

9. Personal Identification: (Please submit a notarised photo bearing ID)

- Passport #
- Social Security #
- Driver's Licence
- National Registration #

10. Proposed/Existing Position within the organisation:

- Executive Officer (please specify)
- Shareholder
- Beneficial owner
- Director
- Compliance Officer²**
- Alternate Director
- Other (please specify)

SECTION B

11. Occupation:

12. Employer:

13. Business Address:

14. Business Telephone and Fax Number:

15. E-mail Address:

16. Employment History: (Please provide a brief summary of your occupation(s) and employer(s) over the last 20 years. If more than 3 employers please submit a separate sheet.

Position/Title:

Period from: to

Name of Employer:

² Position as referred to in Section 9 of CBB AML/CFT Guideline.

Business Address:

Business Telephone & Fax:

Duties and Responsibilities:

Position/ Title:

Period from: to

Name of Employer:

Business Address:

Business Telephone & Fax:

Duties and Responsibilities:

Position/ Title:

Period from: to

Name of Employer:

Business Address:

Business Telephone & Fax:

Duties and Responsibilities:

17. Education (indicate the highest academic qualification you have earned. Please include relevant dates).

18. Referees: (See cover page)

Name

Address

Telephone/Fax No.

Email Address

Name

Address

Telephone/Fax No.

Email Address

Name

Address

Telephone/Fax No.

Email Address

19. Of what body corporate or financial institution (other than the institution) are you now a shareholder, director, or executive officer? Specify country of incorporation and nature of business. (If necessary, submit a separate sheet).

20. Of what body corporate or financial institution have you been a shareholder, director, or executive officer in the last 10 years? (Specify country of incorporation and nature of business).

21. Give details of your current shareholding interests in excess of 5% of capital in financial institutions.

22. Give details of your shareholding interests (over 5% of the nominal voting share capital) in financial institutions in the last 10 years. Please include:

a) Name of company:

b) Country of Incorporation:

c) Percentage holding:

d) Nature of business:

a) Name of company:

b) Country of Incorporation:

c) Percentage holding:

d) Nature of business:

a) Name of company:

b) Country of Incorporation:

c) Percentage holding:

d) Nature of business:

23. State whether there is any business relationship between any of the companies listed above and the institution.

24. i) Give full details of any financial interests (if applicable) in the proposed institution, and the percentage ownership this will represent.

ii) Provide details on the source of funds to be applied.

iii) Give full particulars of any loan to the institution with conversion or voting privileges.

25. Have you ever been involved with an application for regulatory approval in any jurisdiction where that application has been withdrawn or refused?

YES NO

If yes, give details

26. Have you ever been arrested, indicted or summoned into court as a defendant in a criminal proceeding?

YES NO

ii) Have you ever been convicted, fined or imprisoned for the violation of any law (excluding minor traffic violations)?

YES NO

If yes, give details

27. Have you been the subject of an investigation in relation to a financial institution?

YES NO

If yes, give details

28. Have you ever been censured, disciplined or criticised by any professional body of which you are a member or have been a member?

YES NO

If yes, give details

29. Have you ever been dismissed from any office or employment or barred entry to any profession or occupation?

YES NO

If yes, give details

30. Have you ever been associated as a director, shareholder, manager, officer or controller with a body corporate or financial institution, which has been the subject of an investigation, by a governmental, professional or regulatory body? YES NO

If yes, give details

31. Have you ever been the subject of bankruptcy proceedings or has a court in any jurisdiction ever adjudicated you bankrupt? YES NO

If yes, give details

32. Has your spouse (if relevant) ever been the subject of bankruptcy proceedings or has ever been adjudicated bankrupt by a court in any jurisdiction? YES NO

If yes, give details

33. Have you failed to satisfy any debt adjudged due and payable by you as a judgment debtor under an order of a court or tribunal in any jurisdiction? YES NO

If yes, give details

34. Have you, in connection with the formation, control or management of a body corporate, partnership or unincorporated institution, been investigated for fraud or adjudged by a court, in any jurisdiction, civilly or criminally liable for fraud? YES NO

If yes, give details

35. Has any body corporate, partnership or unincorporated institution with which you were associated as a director, shareholder, manager, officer or controller had its authorisation revoked? YES NO

If yes, give details

36. In carrying out your duties will you be acting on the directions or instructions of any other person? YES NO

If yes, give details

37. Do you, at all times while acting in your capacity as a director or executive officer of the institution, undertake to:

i) Act in good faith towards the institution; YES NO

ii) Avoid conflict between your other interests and the interests of the institution; and YES NO

iii) Place the interest of the institution and its clients above all other interests? YES NO

38. What do you understand to be your rights, powers, responsibilities and duties, as director of the proposed institution, as contained in the applicable laws, regulations, and guidelines?

39. Please provide any further information relating to your application, which you wish to be considered.

I hereby certify that the above information is complete and correct to the best of my knowledge and belief and I undertake that, as long as I continue to act in the capacity indicated at section 10 with the institution, I will notify the relevant authorities including the Bank of any material changes affecting the completeness of the answers to the above questions within a period of 7 (seven) days.

Signed _____

Dated



**DECLARATION OF EXISTING SHAREHOLDERS,
DIRECTORS, EXECUTIVE OFFICERS
AND OTHER PERSONS³**

I of
(Current address)

being an existing
(See item 10)

of
(Current licensee)

hereby declare that in accordance with the disclosure made in the Confidential Statement of Prospective Shareholders, Directors and Executive Officers dated , and last refreshed as at the day of 20 , that the information previously provided to the Central Bank of Barbados at that time remains true and correct as at the

day of 20

(Signature of applicant)

Date:

(Signature of Witness)

Date:

³ See Question 10 in Attachment 1.

Witness Details:

Name:

Address:

Occupation:

Dated this day of 20

Exemptions to the business reference may be considered where the existing/prospective person has been employed by a licensee for an extended period of time.



**DECLARATION OF PROSPECTIVE SHAREHOLDERS,
DIRECTORS, EXECUTIVE OFFICERS
AND OTHER PERSONS⁴**

I of
(Current address)

being proposed as a
(See item 10)

of
(Proposed or existing licensee, where applicable)

hereby declare that in accordance with the disclosure made in the Confidential Statement of Prospective Shareholders, Directors and Executive Officers dated , that I

have already completed in my capacity as of
(Existing licensee)

declare that the information previously provided to the Central Bank of Barbados at that time remains true and correct as at the day of 20

(Signature of applicant)

Date:

(Signature of Witness)

Date:

⁴ See Question 10 in Attachment 1.

Witness Details:

Name:

Address:

Occupation:

Dated this day of 20