



APPLICATION FOR A LICENCE UNDER PART II OF THE FINANCIAL INSTITUTIONS ACT, CAP 324A

Particulars to be Supplied

1. Name of Proposed Bank:
2. Proposed date of commencement of business:
3. Name and address of Attorney-at-Law/Service Provider who is or may be engaged with the formation of the company:
4. Name and address of proposed auditor in Barbados:
5. Name, address and telephone number of the person(s), to whom the Central Bank should refer in connection with this application:
6. If the applicant is a foreign bank:
 - (a) Name and address of Head Office:

- (b) Certified copy/draft of the bank's Articles of Incorporation where the application is for a bank to be licensed as a separate legal entity, **or** certified copy of the Articles of Incorporation of the foreign bank where the application is to establish a branch and therefore register as an external company, **or** draft copy of Articles of Continuation where the application is to have the bank continued.
 - (c) Certificate from the appropriate government department in its country of incorporation that the proposed bank has complied with its statutory requirements at a date not more than **three** months prior to the application.
 - (d) If a branch/subsidiary of a foreign bank, the written authorisation of the home supervisory authority in the country of incorporation.
7. Name Reservation form approved by the Registrar of Companies for use of the name of the proposed bank:
 8. Draft Articles of Incorporation in the case of a local bank.
 9. Draft By Laws of the applicant.
 10. A copy of the company's latest audited financial statements.
 11. Proposed capital and source of the initial capital of the proposed entity:

 12. A profile of each director. This information should be submitted on the Confidential Statement form available at the Central Bank of Barbados website www.centralbank.org.bb under the link, Regulatory Framework/Forms.
 13. A profile and current financial statement of every person who directly or indirectly will possess or control 10% or more of the stated capital at the date of commencement of business and the number of shares, of all kinds, to be allotted to each such shareholder. This information should be included with the Confidential Statement form.
 14. Certified copy of the parent company's Articles of Association/Incorporation.
 15. A corporate chart showing the relationship of the proposed bank with other affiliated companies, subsidiaries, and partnerships wherever resident.

16. The number of shares, their type and the amount payable thereon by each shareholder.
17. Particulars of any loans with conversion or voting privileges that are to be allocated to each shareholder.
18. Certified copies of share certificates verifying the shareholders of the holding company.
19. Names and percentage shareholding held by shareholders in group companies not publicly listed.
20. A full business plan for the proposed bank, including its strategic direction, its general objectives and the market it intends to serve from Barbados.
21. A projected financial statement containing a balance sheet and income statement prepared in the usual mode for banks for the first three years of operations. Please describe the method and assumptions used.
22. Audited statements of the holding or parent company.
23. Draft Policies on the key areas of the proposed operations, to cover as applicable, *inter alia*, the proposed system of corporate governance, risk management, investment, loans, asset/liability management, AML/CFT.
24. Draft Agreements for outsourcing of activities.

The Minister of Finance reserves the right to request such other documents and information as may be required.

Dated this

day

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***for and on behalf of the company**

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***for and on behalf of the company**

**Company
Seal**

***To be signed by one or more of the directors**