

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

Particulars to be Supplied

1.	Name of Proposed Entity:
2.	Place and date of incorporation:
3.	Proposed date for commencement of business:
4.	Proposed business to be carried on under Part III:
5.	Name and address of Attorney at Law/Service Provider who is or may be engaged with the formation of the company:
6.	Name, address and telephone number of the person(s), to whom the Central Bank should refer in connection with this application:
7.	Name and address of the proposed auditor in Barbados:

- 8. Name reservation form approved by the Registrar of Companies for use of the name of the proposed entity.
- 9. If the applicant is a foreign entity:
 - (a) Name and Address of Head Office:
 - (b) Address of principal office in the Island:

- 10. Certified copy/draft of the entity's Articles of Incorporation where the application for an entity to be licensed as a separate legal entity, **or** certified copy of the Articles of Information where the application is to establish a branch and therefore register as an external company, as applicable.
- 11. Certificate from the appropriate government department in its country of incorporation that the proposed entity has complied with its statutory requirements at a date not more than three months prior to the application.
- 12. If a branch/subsidiary of a foreign financial institution, the written authorisation of the home supervisory authority in the country of incorporation.
- 13. Draft Articles of Incorporation in the case of a local entity.
- 14. Draft By Laws of the applicant.
- 15. A copy of the company's latest audited financial statements.
- 16. Proposed capital and source of the initial capital of the proposed entity.
- 17. A corporate chart showing the relationship of the company with other affiliated companies, subsidiaries and partnerships, wherever resident.
- 18. The number of shares, their type and the amount payable thereon by each shareholder.
- 19. Particulars of any loans with conversion or voting rights that are to be allocated to each shareholder.

- 20. Certified copies of share certificates verifying the shareholders of the holding company.
- 21. Names and percentage shareholding held by shareholders in group companies not publicly listed.
- 22. A profile of every person to be appointed as a director. This information should be submitted on the Confidential Statement form available on the Central Bank of Barbados website www.centralbank.org.bb, under the link Regulatory Framework/Forms.
- 23. 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.
- 24. A full business plan for the proposed entity, including its strategic direction, its general objectives and the market it intends to serve in Barbados.
- 25. A projected financial statement containing a balance sheet and income statement in good format for the first three years of operations. Please describe the method and assumptions used.
- 26. A copy of the latest auditors' report and financial statements.
- 27. Audited statements of the holding or parent company.
- 28. Draft policies on the key areas of the proposed operations, to include as applicable, *inter alia*, the proposed system of corporate governance, risk management, investment, loans, asset/liability management, AML/CFT.
- 29. 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 of	, 20

*for and on behalf of the company

Company Seal

*To be signed by one of more of the Directors