

TO BE PROVIDED TO SIFA

Dated:

APPLICATION BY A DOMESTIC SAMOAN COMPANY (“Applicant”) FOR A SERVICES LICENCE (see Sections 25 and 26 TCA):

1. Name and registered number of the Applicant:

2. Registered office address of the Applicant in Samoa or the principal office of the Applicant in Samoa:

3. Where appropriate the full names and respective addresses in Samoa of 2 of the Applicant’s officers to accord with the provisions of Section 26(2)(c)(i)(B) TCA:

4. Confirmation that the fee of _____ has been paid or is provided with this application to SIFA.

DOCUMENTS/INFORMATION WHICH MUST ACCOMPANY THIS APPLICATION:

- (1) Certified copies of the Certificate of Incorporation, Memorandum and Articles, Register of Shareholders/Members and Register of Directors of the Applicant

- (2) A detailed business plan for the Applicant together with all such documentation and information necessary to satisfy the requirements of Section 26(2) TCA. See Appendix 1

- (3) The particulars required by Section 27 TCA. See Appendix 2

- (4) Such other documents and information as the Regulator may require with regard to the consideration of the application. See Appendix 3

NOTE: It is an offence under Section 27(3) TCA to provide any false or misleading statement to SIFA in connection with this application.

I, the undersigned, being a director of the Applicant, hereby certify on behalf of the Applicant that all the documents and information provided and statements made to SIFA with regard to this application are true.

SIGNED for and on behalf of the Applicant by a director of the Applicant:

Print full name:

APPENDIX 1

BUSINESS PLAN

1. Provide a full statement setting out the nature and scale of the TCSP business which is to be carried on by the applicant and full particulars of the arrangements proposed for the operation of that business. State also who is responsible for the Business Plan's preparation.

2. Details should cover the first three years of operations and must include, but not necessarily be restricted to, the following:
 - A. **BACKGROUND**
 - i. If part of a Group, brief resume of the Group's history and aspirations
 - ii. A detailed outline of the major sources of income for the Group and for the TCSP
 - iii. Clear Ownership Structure

 - B. **BUSINESS OBJECTIVES AND RATIONALE FOR PROPOSED OPERATION**
 - i. Background
 - ii. Market environment
 - iii. Strategic objectives
 - iv. Financial objectives
 - v. Nature and Scope of the TCSP's proposed business and operations
 - vi. Proposals to outsource any functions to any other person and/or entity. Include the names and address of the person(s) and/or entity(ies) and the types of functions they will be performing.

 - C. **MANAGEMENT STRUCTURE AND OPERATIONS**
 - i. Overview of management structure, including the Board's responsibilities
 - ii. Head Office/parental support
 - iii. Staffing, showing key person and their responsibilities
 - iv. Location
 - v. Clear Organizational Structure

 - D. **BUSINESS DEVELOPMENT**
 - i. Overall objective
 - ii. Source of funding
 - iii. Products and types of services offered
 - iv. Proposed clientele based
 - v. Marketing strategy, including the market to which services/products are to be directed

 - E. **FINANCIAL PROJECTIONS (3 YEARS)**
 - i. Balance Sheet projections for each year
 - ii. Profit & Loss projections for each year
 - iii. Assumptions and basis for the assumptions underlying the projections

F. OPERATING POLICIES

- i. Client due diligence procedures
- ii. Risk Management

G. INTERNAL CONTROLS

- i. General control environment
- ii. Management information
- iii. Compliance & Regulatory officers
- iv. Internal audit
- v. Control procedures (i.e how work is to be reviewed, separation of function achieved, etc)

APPENDIX 2

DUE DILIGENCE REQUIREMENTS

1. Personal Questionnaires (attached) completed by each Director, Controller, Chief Executive, Manager and Secretary
2. Certified copies of the passports of **all persons** named in the application.
 - Certifiers should include their seal and stamp as well as the acknowledgement such as “I (name of certifier), Notary Public of and duly authorized by (name of country) do hereby certify that this is a true copy of the original (name of document) or (name of person) shown to me on (date)”
3. Not less than three (3) references acceptable to the Regulator.
 - At least two (2) character references for the person which must be from professional persons such as lawyers, accountants etc., and one (1) reference verifying the good financial standing of the person, all being dated within six (6) months of submission to SIFA.
 - The original financial reference letter must be from a major commercial bank as to the financial standing and should:
 - a) state whether the account has been satisfactorily maintained;
 - b) state the period of the relationship; and
 - c) be signed and on a company letterhead with the physical and mailing address included.
 - The original character reference letters must:
 - a) not be written by any person with a familial relationship to the person;
 - b) state the period for which the person writing the reference has known the proposed person;
 - c) state the nature of the relationship;
 - d) be written by a person who is independent, without a vested interest in the acceptability of the reference. For example, letters from employees of the person who work under their influence are not acceptable;
 - e) be dated, signed, indicate a contact name, physical and mailing address, contact telephone number and email address for the referee; and
 - f) address the person’s honesty, integrity and reputation as well as their competency and capability in fulfilling their proposed role.
4. Utility Bill to confirm residential address
5. A certified police report or other certificate satisfactory to the Regulator, such as an original affidavit which must be obtained from the last country of residence where the person was ordinarily resident for at least 12 months

6. An updated and comprehensive Curriculum Vitae detailing the professional background of the person to demonstrate that the person has the necessary skills, experience and qualifications to perform control functions
7. Certified copies of the person's professional qualifications or other records of relevant academic qualifications. Where a person is required to be registered with a professional body, a certified copy of the current registration should be provided
8. All documents and certificates must be provided in English

APPENDIX 3

OTHER DOCUMENTATION

1. Certificate of Good Standing/Compliance (if the applicant was under supervision by another Authority)
2. Latest Audited Accounts (if it is funded from a parent company/Group)
3. Statement of Assets & Liabilities in respect of any individual who will contribute 10% or more of paid-up capital
4. Bank Statement from a major commercial bank showing paid-up capital
5. Know Your Customer Policy (KYC Manuals) or Customer Due Diligence
6. Anti-Money Laundering Policy
7. Details on Professional Indemnity Insurance Cover for the TCSP including the name and address of the insurer and other documents to support the proposed insurance cover
8. Auditor's Confirmation (attached)
9. State the applicant's financial year-end

PERSONAL QUESTIONNAIRE

Please read the questions carefully before completing this form. If more space is needed, the answers should be written on additional pages added to the back of the form, clearly showing to which questions the answers relate.

The areas covered in this questionnaire are, however, not exhaustive of the matters that the Regulator will consider in assessing whether a person is “fit and proper”.

1. Name of proposed TCSP in connection with which this questionnaire is being completed:
2. Surname
3. Forename/s
4. Maiden name (if applicable)
5. Any previous names by which you have been known
6. Date and place of birth
7. Are you completing this questionnaire as a Director/Controller/Chief Executive/Manager/Company Secretary? State existing or proposed job title (as appropriate).
8. Specific responsibilities of the post (if any). State if this form is being completed by a non-executive Director.
9. Current private address
10. List below all previous private addresses during the last five years with relevant dates

Dates	Addresses

11. Nationality

Provide details of Passport, including passport number, place of issue and expiry date. Please indicate how Nationality acquired, e.g. by birth, naturalisation or marriage. If acquired by naturalisation or marriage, indicate previous nationality.

12. Details of any professional qualifications and the year in which they were obtained together with current membership of any relevant professional bodies and the year of admission.

Professional qualification/Body	Year obtained/Admitted

13. Present occupation or employment and occupations and employment during the last ten years.

NB - The Regulator is likely to seek references from previous employers. Please therefore give full details as shown below.

Name and Address of Employer, Phone/Fax/E-mail	Nature of Business	Position Held	Date

14. Name all bodies corporate of which you are a Director, Controller, Chief Executive, Manager or Company Secretary.

Name of Company	Address, Phone, Fax, E-mail	Country of Registration	Position Held

IF ANY OF THE ANSWERS TO QUESTIONS 15 TO 26 ARE “YES”, PLEASE GIVE FULL PARTICULARS ON A SEPARATE PAGE AT THE END OF THIS QUESTIONNAIRE CLEARLY STATING TO WHICH QUESTION THE DETAILS RELATE.

15. Have you or any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a Director, Controller, Chief Executive, Manager or Company Secretary ever applied to any regulatory authority in any jurisdiction for a licence or other authority to carry on Trustee Company or corporate services business or other financial services activity, regardless of whether the application was successful? _____
16. Have you at any time been convicted of any offence by any Court, whether civil, criminal or military? If so, give full particulars of the Court, the offence, the penalty imposed and the date of conviction. _____
17. Have you ever been censured, disciplined or publicly criticised by any Court of Law or by any officially appointed inquiry, whether in Samoa or elsewhere, or by any professional body or trade association to which you have belonged or do belong or been the subject of a regulatory order or been refused or had revoked any licence or authority, including a licence to deal in securities? _____

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18. Have you, or any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a Director, Controller, Chief Executive Manager or Company Secretary, been the subject of an investigation by a governmental, professional or other regulatory body?

 19. Have you ever been the subject of an internal disciplinary inquiry?

 20. Have you ever been suspended from any office or asked to resign?

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

 22. Have you ever been disqualified from acting as a director of a company or from acting in the management or conduct of the affairs of any company, partnership or unincorporated association?

 23. Have you been adjudged bankrupt by a court or made a voluntary assignment in bankruptcy or made any arrangement with or suspended payment to your creditors? (If yes, when giving full particulars include your address at the time.)

 24. Have you failed to satisfy any debt adjudged due and payable by you as a judgment debtor, under any order of a Court?

 25. Have you, in connection with the formation or management of any body corporate, partnership or unincorporated institution, been adjudged by a court civilly liable for any fraud, misfeasance or other misconduct by you towards such a body or company or towards any members thereof?

 26. Has any body corporate, partnership or unincorporated institution with which you were associated as a Director, Controller, Manager or Company Secretary been compulsorily wound up or made any compromise or arrangement with its creditors or ceased trading in circumstances where its creditors did not receive or have not yet received full settlement of their claims, either while you were associated with it or within one year after you ceased to be associated with it?

27. In carrying out your duties, will you be acting on the directions or instructions of any other person? (If so, give full particulars).

28. Provide a certified copy of your Passport pages showing your personal details and dates of issue and expiry and any other National Identity Card (if different name shown).

I, _____ do solemnly declare that the above statements and information are complete and correct to the best of my knowledge and belief, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths, Affidavit and Declarations Act 1963.

Declared at _____

This _____ of _____ 20____ before me: -----

Solicitor of Supreme Court of Samoa, Notary Public
(or other person authorized to take a statutory declaration)

AUDITOR'S CONFIRMATION

TO: THE REGULATOR

Date:

Dear Sir,

We refer to the application by

("the Company") for a _____ licence under the Trustee Companies Act 2017.

We confirm that we are prepared to accept appointment as auditors to the Company and

nominate _____ as the partner who will be responsible for

signing off on the audit.*

Yours faithfully,

Where he/she has not previously been nominated to, and accepted by the Regulator, details of that partner's post-qualification experience in auditing should be attached in a separate letter signed by the individual.

The auditor must also be a registered company auditor under the International Companies Act 1988.

GUIDANCE NOTES ON COMPLETION OF APPLICATION FORM

Please read the questions carefully before completing this form. If more space is needed, the answers should be written on a separate page with the heading "Continuation of Answer to Question".

It is essential that the Regulator is advised immediately if there is any change to information given and in this respect attention is drawn to the declaration which must be signed.

The Regulator and staff are available to be consulted in the course of the preparation of an application for a licence and will try to give appropriate guidance where it is sought. However, in order that the role of the Regulator and staff is not misunderstood, the Regulator wishes to emphasise that:

- The preparation and submission of an application for a licence is the responsibility of the applicant; and
- The decision whether or not to grant a licence is the responsibility of the Regulator.

Failure to commence financial services business within six months from the date of granting the licence may result in the licence being withdrawn.

The following notes aim to clarify how the following parts of the Application form should be completed and what the Regulator/Authority will look for in the information requested:

Method by which Paid-Up Share Capital raised

- Source of and ownership of the funds must be clear. Complex ownership structures, which leave beneficial ownership or the true source of capital unclear, will not be accepted.

Business Plan

The Business Plan must show clearly the nature of projected TCSP business- where it will come from, how it will be managed and how risk will be assessed and controlled. A good business plan will demonstrate that the Directors have a sound understanding of the nature of the risks inherent in the services they intend to offer.

Appendix 3: Other documentation

2 & 3 Do the statements of assets of the shareholders/controllers or the accounts of the parent company demonstrate an ability to support the TCSP in the future? Is additional capital readily available to the TCSP if required? Accounts of other members of a Group will be required wherever the TCSP will be interdependent with them. This will be assumed wherever there are common Directors or shareholders.

Personal Questionnaire

For those who will have executive responsibility for the direction and management of the TCSP, please state all relevant previous experience, including a summary of responsibilities and achievements in previous or current employment.

Personal Interviews

Unless otherwise exempted by the Regulator, all Applicants will be required to meet with the Regulator and other Government officials **in person** to present their proposal and application for a licence and be available to answer any queries or concerns regarding the application.

Future Reporting

Applicants are advised that the statutory requirements for Licensees include the filing of annual audited accounts and such other returns as prescribed under the Act.