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| Date received |
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| For official use |

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| **the protection of investors (bailiwick of**  **Guernsey) law, 2020**  **(“the law”)** |
|  |
| Application for a licence extension |
|  |
| **full name of licensee:**  *(Please write in title case)* |
| *In considering this application, the Commission will have regard to the Minimum Criteria For Licensing, as set out in Schedule 4 to the Law.* |
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| Please complete all sections fully. If you are completing the Microsoft Word version of this form from the Commission’s website, the boxes will expand, as required, for your answer. If you are completing this form by hand, please use block letters throughout. |
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| *Please send the completed form, supporting documents to:*  Investment, Fiduciary and Pension Division  Guernsey Financial Services Commission Telephone: (01481) 712706  Glategny Court International dialling code: 44 1481  Glategny Esplanade E-mail: ifpd@gfsc.gg  St Peter Port Internet: http://www.gfsc.gg  Guernsey, GY1 3HQ |

**SECTION A: REVISED BUSINESS PLANS**

1. Please identify the current restricted activities (see Note 1) undertaken by the Licensee (see Note 2). Please tick all relevant boxes:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Category 1 | Category 2 |  | Category 1 | Category 2 |
|  |  |  |  |  |  |
| Promotion |  |  | Management |  |  |
| Subscription |  |  | Administration |  |  |
| Registration |  |  | Advising |  |  |
| Dealing |  |  | Custody |  |  |

Please identify the additional restricted activities (see Note 1) proposed to be undertaken by the Licensee (see Note 2). Please tick all relevant boxes:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Category 1 | Category 2 |  | Category 1 | Category 2 |
|  |  |  |  |  |  |
| Promotion |  |  | Management |  |  |
| Subscription |  |  | Administration |  |  |
| Registration |  |  | Advising |  |  |
| Dealing |  |  | Custody |  |  |

2. Please identify the proposed primary business to be carried on as a result this extension. Please tick one box only:

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| --- | --- | --- | --- |
| Open-Ended Designated Manager |  | Manager - Non-Guernsey Closed-Ended Funds |  |
| Closed-Ended Designated Manager |  | Investment Manager – Guernsey Funds |  |
| Non-Guernsey Administrator |  | Investment Manager – Non-Guernsey C/E Funds |  |
| Open-Ended Administrator |  | Investment Adviser – Guernsey Funds |  |
| Open-Ended Sub-Administrator |  | Non-Guernsey Adviser |  |
| Closed-Ended Fund Administrator |  | Investment Adviser – Non-Guernsey C/E Funds |  |
| Administrator Non-Guernsey Closed-Ended Funds |  | Investment Adviser – Private Clients |  |
| Open-Ended Custodian |  | Investment Manager – Private Clients |  |
| Closed-Ended Custodian |  | Insurance Intermediary |  |
| Closed-Ended Trustee |  | Intermediary – Private Clients |  |
| Custodian – Private Clients |  | Broker |  |
| Custodian - Non-Guernsey Closed-Ended Funds |  | Stock Exchange |  |
| Open-Ended Manager |  | Registrar |  |
| Closed-Ended Manager |  | Distributer |  |
| Non-Guernsey Manager |  | If other, please provide details |  |

1. Please provide a 3 year business plan including an outline of the nature and scale of the proposed additional restricted activities, plans for the future development of that business and particulars of the arrangements for the management of that business. The operational structure outlined in the business plan should include, inter alia, adequate operational policies and procedures, internal control procedures and appropriate oversight of the Licensee’s activities including management of the Licensee’s risk. The operational structure should reflect the scope and degree of sophistication of the proposed additional restricted activities of the Licensee. Any proposals to outsource functions should be set out, to include the functions to be outsourced, the service provider(s) who will undertake the functions together with details of the proposed oversight programme to be undertaken by the Licensee in order to comply with the Commission’s Guidance Note – Outsourcing of functions by entities licensed under The Protection of Investors (Bailiwick of Guernsey) Law, 2020.

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| Attached: | Yes |  |

4. Please attach a current staff “organogram” detailing directors, managers and all other staff and reporting lines within the Licensee, together with details of any changes, or confirm if this is by way of an administrator.

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| --- | --- | --- | --- | --- |
| Attached: | Yes |  | or by way of an administrator: |  |

**SECTION B: POLICIES, PROCEDURES AND CONTROLS**

5. Please supply a copy of the Licensee’s updated compliance manual and compliance monitoring programme, which should take into account the new restricted activities to be undertaken, or if the Licensee is administered and falls under 2.1(1)(d) of the Licensees (Capital Adequacy) Rules and Guidance, 2021, confirmation that the administrator’s procedures adequately cover the proposed new business.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Attached: | Yes |  | or by way of an administrator: |  |

6. Please supply a copy of the Licensee’s updated procedures for complying with Guernsey’s Anti-Money Laundering/Countering the Financing of Terrorism regime, which should take into account the new restricted activities to be undertaken, or if the Licensee is administered and falls under 2.1(1)(d) of the Licensees (Capital Adequacy) Rules and Guidance, 2021, confirmation that the administrator’s procedures adequately cover the proposed new business.

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| --- | --- | --- | --- | --- |
| Attached: | Yes |  | or by way of an administrator: |  |

**SECTION D: FINANCIAL RESOURCES REQUIREMENT**

This section is only required to be completed by licensees who are extending their licence with a view to becoming a Designated Person of authorised or registered collective investment schemes under the Law; or are moving to a physical presence.

7. Please state the financial resources requirement (“FRR”) applicable to the Licensee and supply a copy of the calculations detailing how the Licensee meets their FRR:

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8. Please supply a copy of the Licensee’s updated professional indemnity insurance agreement.

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| Attached: | Yes |  |  |  |  |  |
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# SECTION E: APPLICATION AND DECLARATION

We declare that the information given in and with this application is complete and correct to the best of our knowledge and belief and that we are aware of no other facts of which the Commission should be aware. We undertake to inform the Commission promptly of any changes material to the application which occur before it has been determined.

We are aware that it is an offence1 under Section 109(1) of the Financial Services Business (Enforcement Powers) (Bailiwick of Guernsey) Law, 2020 in connection with an application for a licence under the Law for a person to:

1. Make a statement which he knows or which he has reasonable cause to believe to be false, deceptive or misleading in a material particular;
2. Dishonestly or otherwise, recklessly make a statement which is false, deceptive or misleading in a material particular;
3. Produce or furnish or cause or permit to be produced or furnished any information or document which he knows or has reasonable cause to believe to be false, deceptive or misleading in a material particular; or
4. Dishonestly or otherwise, recklessly produce or furnish or recklessly cause or permit to be produced or furnished any information or document which is false, deceptive or misleading in a material particular.

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| Name of first signatory: | |
|  |  |
| Position: |  |
|  |  |
| Signature: |  |
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| Name in block capitals: |  |
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| Date: |  |
|  |  |
| Name of second signatory: | |
|  |  |
| Position: |  |
|  |  |
| Signature: |  |
|  |  |
| Name in block capitals: |  |
|  |  |
| Date: |  |

(see Note 3)

**Note:**

### The Data Protection (Bailiwick of Guernsey) Law, 2017

For the purpose of the Data Protection (Bailiwick of Guernsey) Law, 2017 please note that any personal data provided to the Commission will be used by the Commission to discharge its regulatory activities and statutory functions. Further information, relating to the Commission’s Data Protection policy, can be located on the website at [www.gfsc.gg/data-protection](http://www.gfsc.gg/data-protection)

**NOTES**

**Note 1:** “Restricted activities” are those described in Schedule 2 to the Law.

**Note 2:** Where a restricted activity is undertaken in connection with a closed-ended or open-ended collective investment scheme tick category 1. Where a restricted activity is undertaken in connection with any other controlled investment (see Schedule 1 to the Law) tick category 2.

**Note 3:** This application form must be signed by two individuals from the Licensee.

1 Section 112(3) provides that any person who is guilty of an offence as stated shall be liable:

(a) on summary conviction, to imprisonment for a term not exceeding six months or to a fine not exceeding twice level 5 on the uniform scale, or to both;

(b) on conviction on indictment, to imprisonment for a term not exceeding two years, or to a fine, or to both.