

|  |
| --- |
| **APPLICATION IN RESPECT OF A FAST TRACK MIGRATION AND LICENSING OF A PROPOSED LICENSEE SERVICING OVERSEAS COLLECTIVE INVESTMENT SCHEMES** |
| **COMPLETION OF FORM FTLM:** * The Form FTLM and Form RA/1 should be submitted electronically together with a covering letter scheduling the associated documentation being submitted in support of this application to authorisations@gfsc.gg . For large submissions please use Egress. The Form FTLM and Form RA/1 will be processed in 10 days.
* Online Personal Questionnaires and/or Online Appointment Forms (as applicable) should be submitted by individuals proposing to hold supervised roles in the Licensee.
 |
| **APPLICATION CONCLUSION:** * If the Applicant meets the minimum criteria for licensing a consent to migrate under section 80 of the Companies (Guernsey) Law 2008 and a licence will be issued to the Applicant.
* As a licence may be issued ahead of the Applicant having migrated into the Bailiwick of Guernsey pursuant to section 54(2) of The Protection of Investors (Bailiwick of Guernsey) Law, 2020 (the “POI Law”) the Commission is proposing to take the decision to exercise its power under section 5(1) of the POI Law to impose on the licence of the Applicant the following condition:

***“[Name of the Licensee] shall not carry on any business under The Protection of Investors (Bailiwick of Guernsey) Law, 2020 (“the POI Law”), until its migration into the Bailiwick of Guernsey has been completed.”*** By the signing of this Form FTLM the Applicant agrees to the imposition of the condition and acknowledges that the Commission has determined to use the power under 54(5) to reduce the representation period of 28 days mentioned in subsection (2)(d) to 0 days as the Applicant is requesting that the Commission process the application in 10 days. As such the Applicant agrees that it waives its right of appeal as set out in section 57 of the POI law in relation to the Commission’s decision to reduce the representation period and impose the proposed conditions. |
| **FULL NAME OF APPLICANT FOR CONSENT TO MIGRATE AND A LICENCE UNDER THE PROTECTION OF INVESTORS (BAILIWICK OF GUERSEY) LAW, 2020 AS AMENDED:**      |
|  |
| **CURRENT JURISDICTION AND DATE OF INCORPORATION:**      |
|  |
| **CURRENT REGULATORY STATUS: (Please include details of the relevant regulatory website where this may be confirmed. If not regulated please provide details of the relevant exemption/provision under the current jurisdiction of incorporation.)**       |
|  |
| **REASON FOR PROPOSED MIGRATION:**      |
|  |
| **PROPOSED DATE OF MIGRATION & ENTRY ONTO THE GUERNSEY REGISTRY OF COMPANIES (SUBJECT TO THE COMMISSION’S CONSENT):**      |
|  |
| **NAME, JURISDICTION, REGULATORY STATUS AND INVESTMENT OBJECTIVE OF THE OVERSEAS COLLECTIVE INVESTMENT SCHEME(S) THE APPLICANT WILL MANAGE:**       |

Declaration by the Applicant seeking consent to migrate, and applying for a Licence under the Protection of Investors (Bailiwick of Guersey) Law, 2020

* I confirm that we, the Applicant seeking consent from the Commission under section 80 of the Companies Law (Guernsey) 2008 to migrate into the Bailiwick of Guernsey and applying for a licence under the POI Law, have

 brought to the attention of the Commission and the proposed administrator, all matters in our regulatory history

 that they would have reasonably expected to have been informed about.

|  |  |  |  |
| --- | --- | --- | --- |
| Signed (See Note 3) |  |  Date  |       |
|  |  |  |  |
| Name and position(See Note 4) |       |
|  |  |  |  |
| Institution (applicant ) |       |
|  |  |

Declarations by the Proposed Administrator of the Applicant for a Licence (see Note 1)-

* I confirm that we, the proposed administrator of the applicant, have performed sufficient due diligence to be satisfied that the beneficial owners or controllers of, and relevant parties to, the applicant for a licence are fit and proper and meet the requirements of Schedule 4 to the Protection of Investors (Bailiwick of Guernsey) Law, 2020, and that in this respect consideration has been given to all of the issues set out in the Guidance in Respect of Fast Track Application Process (November 2021);
* As part of the assessment of the promoter/manager we confirm we have complied with the requirement of Schedule 3 of the Handbook. (see Note 5)
* I confirm that we, the proposed administrator of the applicant for a licence, confirm that the application for a licence under the Protection of Investors (Bailiwick of Guernsey) Law, 2020, which includes Form RA/1 and supporting documentation and information, is complete and accurate and that we have undertaken sufficient due diligence to support such conclusion.
* I confirm that the information supplied is complete and correct to the best of my knowledge and belief at the time of submission and that there are no other facts material to the application of which the Commission should be aware.
* I am aware it is an offence, under the legislation in respect of which the Commission exercises its statutory functions, to knowingly or recklessly provide the Commission with information which is false or misleading in a material particular.

Documentation submitted

In support of the application, we confirm that the following documentation/information is enclosed with this form or has already been submitted electronically:

* Fully completed, signed Form RA/1;
* Confirmation that online Personal Questionnaires and online Appointment Forms (as required) in respect of controllers, directors and senior managers of the applicant (as appropriate), have been submitted through the portal;
	+ All documentation and information referred to in Form RA/1 in support of the licence application
	+ Documentary evidence such as bank statement and Board minutes supporting the applicant’s paid up share capital, together with the relevant directors’ confirmation in respect of the applicant’s financial resources provisions (as required under 2.1 of the Licensees (Capital Adequacy) Rules and Guidance, 2021.
	+ A copy of the administrator’s due diligence supporting the declarations referred to above, **together with the administrator’s documented assessment of the fitness and properness of the applicant for a licence**, (See Note 2).

|  |  |  |  |
| --- | --- | --- | --- |
| Signed (See Note 3) |  |  Date  |       |
|  |  |  |  |
| Name and position(See Note 4) |       |
|  |  |  |  |
| Institution (Proposed administrator) (See Note 1) |       |
|  |  |
| Address |       |
| Telephone number |       |

**Notes**

Note 1: The proposed administrator must be licensed under either the Protection of Investors (Bailiwick of Guersey) Law, 2020 or The Regulation of Fiduciaries, Administration Businesses and Company Directors, etc (Bailiwick of Guernsey) Law 2020.

Note 2: This documentation will not be returned to the administrator unless specifically requested. The proposed administrator may be subject to a post facto review by the Commission of its due diligence on the applicant.

Note 3: The form must be signed by a director, or in relation to an unincorporated body, any member of the committee or similar governing body, of the applicant or the administrator as required.

Note 4: **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)

Note 5: When assessing the fitness and propriety of a promoter and/or investment manager the Designated Administrator should also be cognisant of its obligations to risk assess its relationship with the promoter and the investment adviser (if different entities) and undertake customer due diligence in accordance with the relevant provisions in Schedule 3 to the Criminal Justice (Proceeds of Crime) Law (the “Proceeds of Crime Law”) and relevant chapters of the Handbook as determined by its risk assessment.