

|  |
| --- |
| THE LENDING, CREDIT AND FINANCE (BAILIWICK OF GUERNSEY) LAW, 2022 (“THE LAW”) |

**APPLICATION IN RESPECT OF A DISCRETIONARY EXEMPTION**

|  |
| --- |
| **FULL NAME OF APPLICANT\*:** ***\*****“Applicant” in this form refers to the person applying for discretionary exemption from licensing under Section 40 of the Law. The term “person” in this form includes an individual, company, other legal person or unincorporated body.* |

|  |
| --- |
| Please send the completed form and prescribed fee (per the Financial Services Commission (Fees) Regulations, and as set out on the Commission’s website), as follows:Scan the fully completed application form (signed by the relevant officers) and any supporting documentation, together with an explanatory covering letter scheduling the contents. Please send electronically to authorisations@gfsc.gg. Prescribed fee: Send by BACS to:Bank: HSBC Guernsey BranchAddress: 20-22 High Street, St. Peter Port, Guernsey GY1 2LBSort Code: 40-22-25Account Number: 91460722IBAN: GB53MIDL40222591460722Swift: MIDLGGS1XXXAccount Name: Guernsey Financial Services CommissionReference: “*Applicant’s Name”***Note:** Review of the application will not commence until the fee is received. |

|  |
| --- |
| **Am I eligible to apply for a discretionary exemption from licensing under the Law?**A person may apply for a discretionary exemption where it conducts activity that would ordinarily fall within the scope of licensing under the LCF Law and is ineligible to utilise one of the existing classes of exemptions. We recommend that you review the list of class exemptions available and FAQs prior to submitting a discretionary exemption request in order to review your eligibility for any existing exemptions.**How are discretionary exemptions granted?**Upon receipt of a completed discretionary exemption application form, the Commission will consider these on a case-by-case basis, in accordance with Section 40(3) of the Law. Use of a discretionary exemption is subject to the Commission’s written approval. The Commission may grant or refuse the application subject to such conditions as it may consider necessary or expedient. Please note that submission of an application for discretionary exemption from licensing will incur a fee. If you have any particular queries in relation to the submission of an application in respect of a discretionary exemption, please contact us at lcf@gfsc.gg. **Please complete all sections as fully as possible, attaching appendices where appropriate.** **Please note that your discretionary exemption application will not be considered until it is fully complete.**  |

Please indicate below the type(s) of LCF licence to which your application for discretionary exemption relates:

|  |
| --- |
| 1. Credit Provision in relation to Regulated Agreements (Part II)
 |[ ]
| 1. Services Ancillary to Credit in relation to Regulated Agreements (Part II)
 |[ ]
| 1. Financial Firm Business (Part III FFB)
 |[ ]
| 1. Virtual Asset Service Provider (Part III VASP)
 |[ ]
| 1. Provision of Financial Platform and Intermediation (Part IV)
 |[ ]

|  |
| --- |
| Certain questions are not applicable where the Applicant is an individual. These questions have been marked with an asterisk (\*). |

1. What is the Applicant’s legal status?

Individual [ ]  Company [ ]  Partnership [ ]  Other [ ]

1. \* Name or proposed name under which the Applicant will operate, and any trading name(s):

|  |
| --- |
|  |

1. \* If the Applicant is an existing company (or a branch of an existing company), please give details of any trading and company names used by the Applicant within the last 5 years, if different from its present company name and names listed above:

|  |
| --- |
|  |

1. The address and contact details of the registered office or proposed registered office of the Applicant *(Please note that the Applicant email address you provide will be used for communications from the Commission, such as invitations, sector or industry circulars, questionnaires, etc.)*:

|  |
| --- |
| Address:  |
| Tel: | Applicant email: |

1. \* The Applicant’s principal business address (if not its registered office address):

|  |
| --- |
|  |

1. The Applicant’s website address, if any:

|  |
| --- |
|  |

1. Date, or proposed date, of commencement of lending, credit and finance activity in the Bailiwick:

|  |
| --- |
|  |

1. \* Directors/controllers *(where this is the name of a trust, company, partnership or other type of vehicle this must include the identity of underlying principals such as settlor, beneficiaries or investors as appropriate. Jurisdictions of registration of companies should be provided and full names and dates of birth of individuals)*:

|  |
| --- |
|  |

1. Explain the rationale behind the request for an exemption, which should include a summary of the business plan and particular activity for which the exemption is sought. If the exemption relates to an existing loan book please include the following information:
* Date lending activity is expected to cease *(if in run-off);*
* All details on the size and value of the loan book *(including interest rates)*;
* Type of borrowers *(i.e., consumer credit, home finance and/or other);*
* Any known joint lenders;
* Appointed Service Provider – only required if the discretionary exemption is from a non-bank ‘private lender’ applying for a Part II exemption.

|  |
| --- |
|  |

1. \* Please provide a structure chart showing all the entities connected with the Applicant*:*

Attached: Yes [ ]  N/A [ ]

**APPLICATION CHECKLIST AND DECLARATION**

I/we hereby apply for exemption from licensing of the activity(ies) specified on page 2 of this form, as per Section 40(4) of The Lending, Credit and Finance (Bailiwick of Guernsey) Law, 2022.

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

I am/we are aware that it is an offence[[1]](#footnote-2) under section 109(1) of the of the Financial Services Business (Enforcement Powers) (Bailiwick of Guernsey) Law, 2020 in connection with an application 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.

I/we undertake to notify the Guernsey Financial Services Commission by email to creditandfinance@gfsc.gg immediately should any matters materially change in relation to the Applicant’s provision of Lending, Credit and Finance activity, as per Section 40(6) of the Law.

I/we confirm that the fee, as prescribed from time to time by Regulations made under Section 40(4)(b) of the Law, has been made by BACS payment.

**Name of first signatory:**

**Current or proposed Position:**

**Signature:**

**Name in block capitals:**

**Date:**

**Name of second signatory** *(if applicable)***:**

**Current or proposed Position:**

**Signature:**

**Name in block capitals:**

**Date:**

Note:

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

For the purposes 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 Commission’s website, at [www.gfsc.gg/data-protection](http://www.gfsc.gg/data-protection).

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. [↑](#footnote-ref-2)