Authorisations and Innovation Division

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Authorisations & Innovation Division

How can we help?

By you helping us.

- Must haves
- Nice to haves
- Tips / FAQs

Smoothing the application process

What makes a good application?

- Complete

- All Online Personal Questionnaires (OPQ) and Online Appointments (OA) submitted

- Fee paid

- Accurate, e.g. legal entity names are correct

- Business Risk Assessment (BRA)

Suitability

Consider the Minimum Criteria for Licensing

- Not simply about criminal convictions or regulatory sanctions
  - Consider wider business conduct matters
    - Adverse comments from liquidators
    - Adverse comments from court judgements
    - History of dissolving companies
    - Complex web of companies

Adverse Due Diligence

Information may not be in the public domain

- We will seek explanation/elaboration

- Please use the opportunity for reflection

- Application Review Panel (ARP)

- We may invite you to withdraw application

The Review and Decision Process

- Applications dealt with in order of receipt

- First review

- Due Diligence

- Review Complete

- Four Eyes Review

- Approval or further queries – may lead to ARP

Communication

- Please avoid chaser emails if possible

- Tight deadline? – highlight when submitting

- Complex application – request a meeting

- Contact options

  - Authorisations@gfsc.gg

  - Support@gfsc.gg

  - https://egress.gfsc.gg to Authorisations@gfsc.gg

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Hopefully that has helped.

- Why?

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Most helpful questions always start with Why?

- Why …
  - Guernsey?
  - this [PCC/ICC/LP/Trust]structure?
  - us?
  - now?
  - But don't forget What, Who, Where and How?

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Hopefully that has helped.

- Why?

- Overall picture

    - All key players, multiple fees

    - Does it make sense?

- "Ask, Listen, Review, Repeat, then Submit"

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Service Level Standards - Performance Statistics

- Accountability - Published on the website

- Q4 2020:

  - 15 Standards measured – 90% target rate

  - 11 Standards met 90% target turnaround

  - 8/11 Standards achieved 100% target turnaround