SAINT CHRISTOPHER AND NEVIS

STATUTORY RULES AND ORDERS

No. 5 of 2021

ISLAND OF NEVIS

The Minister of Finance in exercise of the powers conferred upon him by Section 40 of the Nevis Trust and Corporate Service Providers Ordinance, 2021 and all other powers thereunder enabling him makes the following Regulations:

[Published 1st September 2021, Extra-Ordinary Gazette No. 54 of 2021]

1. Citation.

These Regulations may be cited as the **NEVIS TRUST AND CORPORATE SERVICE PROVIDERS (FORMS AND FEES) REGULATIONS, 2021** and shall come into effect on the 2nd day of September 2021.

2. Interpretation.

In these Regulations Ordinance means:

"Ordinance" means the Nevis Trust and Corporate Service Providers Ordinance, No. 2 of 2021.

3. Applicable fees, fines and penalties.

(1) The prescribed fees payable to the Nevis Island Administration for the issuance by, or as the case may be, the filing with the Licensing Committee or Regulator of the document or documents for a given matter, or fines and penalties which may be imposed for the failure to comply with the provisions of the Ordinance, shall be as specified in the Table of Prescribed Licensing Fees and the Table of Prescribed Fees for Ancillary Services Fees in Schedule 1 to these Regulations.

(2) The prescribed fees payable under these Regulations shall be non-refundable.

4. Application for Licence.

(1) An application for a Class I, II and/or III licence under sections 10 and 11(1)(a), (b) and/or (c) of the Ordinance shall be in the form as prescribed in Forms 1, 3 and 4 of Schedule 2.

(2) A Class I licence permits the holder to arrange for each authorised legal or natural person to act as director, shareholder, secretary or officer of a corporation; manager, member, officer or secretary of a company and secretary or member of the supervisory or management board, officer or secretary of a foundation.

(3) A Class II "Unrestricted" licence permits the holder to arrange for each authorised legal or natural person to act as a professional trustee, protector, manager or administrator of trusts.

(4) No person shall act as or arrange for another person to act as a director or shareholder for another person unless he is so authorised in accordance with sub-regulation (2) or is granted a Class IV licence.

(5) Under this regulation, the authorisation on the part of the holder to arrange for authorised persons to act in such capacity shall be limited to 50 entities in the first instance and additional fees, as prescribed in Schedule 1, will be payable for authorised persons to act for 50 or more entities.

(6) An application for a Class IV licence under sections 10 and 11(1) (d) of the Ordinance shall be in the form as prescribed in Forms 2, 3 and 4 of Schedule 2.

5. Application for Renewal of Licence.

An application for the renewal licence under Section 26 of the Ordinance shall be in the form as prescribed in Form 5 of Schedule 2.

6. Filing of documents.

(1) All documents required to be filed with the Licensing Committee or Regulator under the Ordinance shall be dated no later than three (3) months prior to the date of submission to the Licensing Committee or Regulator unless expressly stated otherwise in the Ordinance.

(2) It is the duty of a licensee to ensure that the information contained in any document filed pursuant to sub-regulation (1) is accurate and complete.

(3) Every document submitted to the Licensing Committee or Regulator shall be in typed or printed form for it to be accepted.

7. Refusal power.

(1) The Licensing Committee or Regulator may refuse to receive or process a document submitted to it or him if either is of the opinion that the document:

(a) contains any matter contrary to law;

(b) by reason of any omission or error in description, has not been duly completed;

(c) does not comply with the provisions of the Ordinance;

(d) contains information that is materially inaccurate or misleading;

(e) contains an error, alteration or erasure;

(f) is not sufficiently legible;

(g) is not sufficiently permanent for his records; or

(h) is torn, soiled or damaged.

(2) The Licensing Committee or Regulator may request that a document refused under sub-regulation (1) be amended or completed and resubmitted, or that a new document be submitted in its place.

8. Form of document.

Where the Ordinance requires a document to be delivered to the Licensing Committee or the Regulator, and the form of the document has not been prescribed, it shall be in sufficient compliance with that requirement if the document is delivered in a form which is acceptable to the Licensing Committee or the Regulator and accompanied by the prescribed fee.

9. Form of Licence.

A licence to be issued to a licensee by the Licensing Committee shall be in the form as prescribed in Form 6 of Schedule 2 and a copy of the licence shall be displayed in accordance with Section 25 of the Ordinance.

10. Notice of change of registered office.

A notice of change of the registered office of the licensee under Section 8 of the Ordinance shall be in the form as prescribed in Form 7 of Schedule 2.

11. Notice of change of particulars.

(1) A notice of change of particulars of the licensee under Section 15(2) of the Ordinance shall be in the form as prescribed in Form 8 of Schedule 2.

(2) A request for written approval of appointment of a director, shareholder, beneficial owner or a senior management staff of a Licensee shall include the form outlined in sub-regulation (1) and Forms 3 and 4 of Schedule 2.

12. Notice of Restriction of licence.

The notice to be issued by the Licensing Committee to a licensee upon the imposition of new or additional conditions on the licensee under Section 19 of the Ordinance shall be in the form as prescribed in Form 9 of Schedule 2.

13. Notice of Suspension of licence.

The notice to be issued by the Regulator to a licensee upon the suspension of its licence under Section 20 of the Ordinance shall be in the form as prescribed in Form 10 of Schedule 2.

14. Notice of Revocation of licence.

The notice to be issued by the Licensing Committee to a licensee upon the revocation of that licensee's licence shall be as set out in Form 11 of Schedule 2.

15. Notice of Request to Change the Name of a Licensee.

The notice of request to be issued by the Licensing Committee to a licensee directing it to change its name shall be as set out in Form 12 of Schedule 2.

16. Fixed Penalties.

(1) This regulation shall apply to the offences specified in Schedule 4.

(2) Where circumstances giving rise to reasonable belief that a person has committed an offence to which this regulation applies exist, the Licensing Committee or Regulator may give notice in writing in Form 13 prescribed in Schedule 3 offering that person the opportunity to discharge any liability to conviction for the offence by payment of a fixed penalty.

(3) A person shall not be liable to be convicted of the offence if the fixed penalty is paid in accordance with these regulations and the requirement in respect of which the offence is committed is complied with before the expiration of fifteen (15) days following the date of the notice referred to in sub-regulation (2) or such longer period as may be specified in that notice or before the date on which proceedings are begun, whichever event occurs last.

(4) Where notice is given under this regulation in respect of an offence, the Licensing Committee or Regulator shall not commence proceedings against that person until the end of the 15 days following the date of the notice or such longer period (if any) as may have been specified in the notice.

(5) Where a person makes a payment of a fixed penalty under this section it shall be made to the Nevis Island Administration and in any proceedings, a certificate that payment of a fixed penalty was or was not made to the Nevis Island Administration by a date specified in the certificate shall, if the certificate purports to be signed by the Chair of the Licensing Committee or Regulator, be admissible as evidence of the stated facts.

(6) A notice issued under sub-regulation (2) shall:

(a) specify the alleged offence;

(b) give such particulars of the offence as are necessary for giving reasonable information of the allegation; and

(c) state the period during which, by virtue of sub-regulation (4), proceedings will not be taken for the offence.

(7) In any proceedings for an offence to which this section applies, no reference shall be made after the conviction of the accused to the giving of any notice under this section or to the payment or non-payment of a fixed penalty unless in the course of the proceedings or in some document which is before the court in connection with the proceedings, reference has been made by or on behalf of the accused to the giving of such a notice, or, as the case may be, to such payment.

(8) In this regulation, “proceedings” means any criminal proceedings in respect of the act or omission constituting the offence specified in a notice issued and served under sub-regulation (2) and “convicted” shall be construed accordingly.

(9) The Minister upon the recommendation of the Licensing Committee or Regulator may, by Order published in the Gazette, make provision as to any matter incidental to the operation of this regulation, and in particular, any such Order may:

(a) prescribe the nature of the information to be furnished to the Licensing Committee or Regulator along with payment;

(b) prescribe the arrangements for the Licensing Committee or Regulator to furnish any information with regard to any payment pursuant to a notice under this section.

(10) A fixed penalty levied pursuant to these regulations may be recovered as a civil debt.

17. Administrative Penalties.

The administrative penalties that the Licensing Committee or Regulator shall impose on licensees are specified in Schedule 5.

18. Submission of information to the Regulator.

(1) Subject to Section 32(5) of the Ordinance, a licensee shall furnish to the Regulator at such time and in such manner as specified by the Regulator, information and data as the Regulator may require for the proper discharge of his functions and responsibilities.

(2) Without limiting the generality of sub-regulation (1), a licensee shall, at the request of the Regulator in relation to that licensee's operations, and in such form as the Regulator may from time to time approve, submit:

(a) a prudential and statistical return;

(b) within such period as the Regulator may determine, such other statements, information, data or returns as the Regulator may require.

(3) All statements, information, data and returns produced by a licensee under sub-regulation (1) or (2), shall be regarded by the Regulator as confidential provided that the Regulator may disclose information in accordance with section 34 of the Ordinance.

19. Extension of time for providing documents or information.

(1) The Regulator may, upon written application received from a licensee and upon payment of a prescribed fee, extend the time within which that licensee is obliged to furnish any document or information in accordance with these Regulations.

(2) The Regulator shall not exercise the power conferred under sub-regulation (1)-

(a) unless the written application for extension of time is received by the Regulator at least 14 days before the end of the relevant return period;

(b) if any document or information required of the licensee for any period remains outstanding prior to the date of receipt of the written application for extension of time;

(c) if at the date of receipt of an application for extension of time any penalty imposed on or applicable to a licensee remains unpaid;

(d) if the reason for the written application for extension of time relates to the absence of a particular officer from office, occurrence of a vacancy, shortage of staff or pressure of work or other similar reason; or

(e) if for any reason the Regulator considers that it is not appropriate or in the interest of the due performance of his functions to grant an extension of time.

(3) In making a decision on an application for extension of time under sub-regulation (1), the Regulator shall have regard to the following matters-

(a) whether the delay in submitting the documents or information is due to an act of nature beyond the control of the licensee, such as the occurrence of a hurricane or earthquake or other natural cause which has affected functioning of the licensee;

(b) whether the operations of the licensee have been adversely affected by fire or flood on its premises or other premises at which it maintains its records and for which the licensee is not responsible;

(c) whether the records of the licensee have been stolen or severely interfered with, so as to make it difficult to comply with the required deadline for the submission of the document or information;

(d) where audited financial statements are required but have not been received, whether there is a written confirmation from the licensee's auditor that the audit is incomplete and providing reason for the delay and when the audit is likely to be completed;

(e) the compliance culture of the licensee and whether the licensee is likely to comply with its obligations if granted an extension of time;

(f) whether there is any other reason provided by the licensee which the Regulator considers compelling and acceptable.

(4) The onus is on the licensee that seeks to rely on any of the matters outlined in sub-regulation (3) to provide sufficient information to the Regulator in support of its written application for extension of time and the Regulator may require such other information from the licensee as it considers appropriate for the purpose of making its decision.

20. Rectification of filed documents.

(1) Where, after filing a document, a licensee becomes aware that it contains information that is inaccurate or misleading, it shall, within five (5) days of becoming so aware, notify the Regulator of that fact in writing and provide the accurate information.

(2) Where, after receiving and accepting a document filed with him, the Regulator discovers or becomes aware of information in the document which he is satisfied is materially inaccurate or misleading, he shall notify the licensee in writing of that fact and require the licensee to provide the accurate information within a period of seven (7) days from the date of the notification.

21. Electronic filing of returns.

(1) For the purposes of regulations 16, 18 and 19, a licensee may file a document, including a prudential and statistical return, or effect a rectification to such document or return, in an electronic form by utilizing the forms of the returns as provided by the Regulator.

(2) Where information relating to a document or prudential and statistical return is contained in an electronic storage device and transmitted for the purposes of satisfying the requirements of these Regulations, the document or return to which the electronic storage device relates shall not be considered to be properly filed and accepted by the Regulator if the Regulator -

(a) is unable to download the information contained in the electronic storage device; and

(b) notifies the licensee concerned in accordance with regulation 7.

SCHEDULE 1

(Regulation 3)

TABLE OF PRESCRIBED LICENSING FEES

Application for Licence	**FEE (XCD)** 1,890.00	**FEE(USD)** 700.00
TYPE OF LICENCE		
Class I Licence to act as a formation agent and provide registered agent and registered office, business address or accommodation, correspondence or administrative address for corporations, companies and foundations only. This class also permits the licensee to act as or arranging for another person to act as a director, shareholder, officer or secretary of a corporation; manager, member or officer of a company; or member of the management or supervisory board, officer or secretary of a foundation.	2,700.00	1,000.00
Class II **"Restricted"** – Licence to register and provide registered office, business address or accommodation, correspondence or administrative address for trusts only. **"Unrestricted"** – Licence to carry on trust business i.e. registered office, registration of trusts, acting as a professional trustee or arranging for another person to act in that capacity, acting as a protector, managing or administering any trust or any other services on behalf of a trust which is done in a fiduciary capacity.	2,700.00 5,400.00	1,000.00 2,000.00
Class III Licence to carry on business as a registered agent/ trust /corporate service provider for international insurance.	4,050.00	1,500.00
Class IV Licence to act as (or arranging for another person to act as) a director or shareholder for another person.	2,700.00	1,000.00

Additional fees for authorised persons (51 – 500 entities)	945.00	350.00
Additional fees for authorised persons (501 – 1000 entities)	1,350.00	500.00
Additional fees for authorised persons (1001 – unlimited)		

TABLE OF PRESCRIBED LICENCE RENEWAL FEES

	FEE (XCD)	**FEE(USD)**
TYPE OF LICENCE		
Renewal of Class I Licence	2,700.00	1,000.00
Renewal of Class II "Restricted" Licence	2,700.00	1,000.00
Renewal of Class II "Unrestricted" Licence	5,400.00	2,000.00
Renewal of Class III Licence	4,050.00	1,500.00
Renewal of Class IV Licence	2,700.00	1,000.00
Renewal fees for authorised persons (51 – 500 entities)	945.00	350.00
Renewal fees for authorised persons (501 – 1000 entities)	1,350.00	500.00
Renewal fees for authorised persons (1001 – unlimited)	4,050.00	1,500.00

TABLE OF PRESCRIBED FEES FOR ANCILLARY SERVICES

TYPE OF DOCUMENT AND SERVICE	**FEE (XCD)**	**FEE(USD)**
Due Diligence Fee – St. Kitts and Nevis National/ Resident who has resided outside of St. Kitts and Nevis for five (5) years or more	4,050.00	1,500.00
Due Diligence Fee – Other CARICOM National	6,750.00	2,500.00
Due Diligence Fee – Other Foreign National	13,500.00	5,000.00
Application for approval of director or senior management staff of a licensee	540.00	200.00
Application for approval of shareholder/beneficial owner	1,350.00	500.00
Approval for issue, transfer, disposal of shares (no change in control)	810.00	300.00
Approval for name change	270.00	100.00
Approval for change of financial year end	270.00	100.00

Approval or appointment/change of Auditors	405.00	150.00
Amendments to the business plan	270.00	100.00
Approval for change of registered office	270.00	100.00
Approval for voluntary winding up	270.00	100.00
Approval to enter into a merger, amalgamation or consolidation	1,350.00	500.00
Request for approval of subsidiary/branch	1,350.00	500.00
Miscellaneous requests for letters	405.00	150.00
Request for extension of submission of audited financial statements	405.00	150.00
Late submissions	270.00	100.00
Penalties for late submissions	135.00	50.00 *(for each day in default after deadline)*

SCHEDULE 2

FORMS

FORM 1

(Regulation 4)

APPLICATION FOR LICENCE TO CARRY ON BUSINESS AS A TRUST/CORPORATE SERVICE PROVIDER

NOTES ON COMPLETION

This form must be completed by a senior management staff member or other person responsible for the conduct of the business and having legal capacity to sign on behalf of the Trust/Corporate Service Provider that is applying for a licence.

Before completing this form, Applicants should refer to the Nevis Trust and Corporate Service Providers Ordinance 2021 ("the Ordinance'), the Nevis Trust and Corporate Service Providers (Forms and Fees) Regulations 2021, the Financial Services Regulatory Commission Act, Cap 21.10, the Anti-Money Laundering Regulations 2011, the Anti-Terrorism (Prevention of Terrorist Financing) Regulations 2011, Financial Services (Implementation of Industry Standards) Regulations 2011, Financial Services Regulatory Commission (Minimum Guidelines for Compliance Officers and Reporting Officers) Regulations 2018, their amendments and relevant guidance issued by the Financial Services (Regulation and Supervision) Department - FSRC (Nevis Branch).

This form must be submitted typed in **BLOCK CAPITALS.**

In completing this form, some of the questions may be inapplicable. In such a case N/A may be stated in the appropriate place. If sufficient space has not been provided for a reply at any point, please provide the information on a SEPARATE SHEET, and refer to it in the space provided for your response. Please ensure that any sheets are clearly marked with the name of the applicant and referenced to the question.

An incomplete questionnaire will affect the Licensing Committee's assessment and may result in delays or rejection of the application for a Trust/Corporate Service Providers Licence. If any further information or clarification is required, it will be requested during the processing of the application.
The completed form and all supporting documents must be submitted to the Regulator, Financial Services (Regulation and Supervision) Department, Ministry of Finance, Nevis Island Administration, P. O. Box 689, Main Street, Charlestown, Nevis

PART 1 – APPLICANT DETAILS

1. Name of Applicant:_____

2. Type of business to be carried on by the Applicant: *(tick as appropriate)*

   a) Class I ☐

   b) Class II "Restricted" ☐

   c) Class II "Unrestricted" ☐

   d) Class III ☐

   e) Class IV ☐

3. Scope of trust/corporate services proposed:	Tick as appropriate
• Formation of companies and incorporation of corporations	☐
• Registered agent services for corporations, companies, trusts, foundations or insurers	☐
• Registered office services (providing physical office or street address for the purposes of correspondence, business, notice and service of process for corporations, companies, trusts, foundations or insurers.	☐
• Acting as (or arranging for another person to act as) a manager, officer, member or secretary of a company	☐
• Acting as (or arranging for another person to act as) a director, officer, shareholder or secretary of a corporation	☐
• Acting as (or arranging for another person to act as) a member of the supervisory board, management board, officer or secretary of a foundation	☐

• Acting as (or arranging for another person to act as) a professional trustee of a trust	☐
• Acting as a protector of a trust	☐
• Acting as a manager of a trust	☐
• Acting as an administrator of a trust	☐
• Citizenship by investment services	☐
• Other trust, corporate or administrative services	☐
• Number of proposed/anticipated clients in the first three (3) years of licensing	☐

4. Proposed Registered Office of Applicant:_____

5. Proposed Physical Address of Applicant in Nevis:_____

6. Contact Person for this Applicant: _____

Tel#:_____Fax#_____

Email:_____

7. Is the Applicant connected to a higher risk jurisdiction?* Yes ☐ No ☐

If yes, enter details below to include (if applicable) whether the Applicant intends to provide services to customers who are themselves connected with a higher risk jurisdiction or for whom structures are established which will engage in activities with such jurisdictions.

_____

_____

_____

**In assessing which jurisdictions may present a "higher risk", the Licensing Committee will have regard to the Saint Christopher and Nevis Financial Services (Implementation of Industry Standards) (Amendment) Regulations, 2020 together with Advisories published on the Financial Services (Regulation and Supervision) Department's (FSRC – Nevis Branch) website*

Share Capital

8. Authorised: _____

9. Issued:_____ Paid Up:_____

10. Method of Raising Share Capital:

_____

11. Source of Funds:

_____

12. Source of Wealth:

_____

PART 2 – ADDITIONAL INFORMATION Please append (where applicable) the following items of information	
Résumés (to include a comprehensive description of the background of each individual sufficient to allow a determination that he/she satisfies the fit and proper criteria. The information must relate to previous management level or equivalent experience in the range of activities to be conducted by the Applicant; knowledge of relevant laws of St. Kitts and Nevis, supervisory and regulatory requirements and, other relevant skills and experience.	☐
Completed Personal and Banker's Questionnaires (with wet signatures).	☐
Two certified copies of valid identification documents (passport data page mandatory).	☐
Two original Professional References.	☐
Original Proof of Address.	☐
Original Police Certificate.	☐
Draft Constitutional documents	
Draft company incorporation documents of the Applicant (including the Articles of Incorporation and Byelaws. It is the Applicant's responsibility to ensure that the scope of its Articles of Incorporation is sufficiently wide to carry out its proposed activities).	☐
Practicing Certificate of Attorney or Partners (if a firm of Attorneys).	☐
Business Plan	
Business Plan to include the background, aims and objectives, nature and scale of expected business, types of services and products to be offered.	☐
Target markets, sales and marketing strategy, advertising and marketing materials.	☐
Detailed group ownership structure chart if the Applicant's ownership is other than by way of a direct ownership by natural persons. The group structure chart must show percentage size of ownership.	☐
Corporate governance arrangements.	☐
Proposed policies and procedures to avoid conflicts of interest; Staffing resources. This must include management structure particulars including: mind and management; organisational structure; reporting lines; key responsibilities; staff experience and expertise and professional qualifications.	☐
A description of any material outsourcing arrangements with partners or with third parties that may be anticipated, including any data processing functions that may be conducted outside Nevis. Data protection safeguards must also be included. Applicants must include information on the names and addresses of the person(s) and/or entity(ies) and the types of functions they will be performing.	☐

The source of initial and future capital for expansion, including an estimate of future capital requirements. The capital should meet the business requirements of the draft constitutional documents.	☐
Where it is intended that an internet platform (e-commerce) would form the key delivery structure of the Applicant, the plan must address: (a) how customers, employees and vendors will be authenticated and authorised to prevent repudiation and fraud; (b) the physical and logical network security, including security of the website and the security of customer information; (c) management of systems capacity, encryption of communications and provision of electronic data processing (EDP) audits; (d) continuing and contingency costs related to the development and maintenance of IT plans.	☐ ☐ ☐ ☐
Premises, including fixed assets and equipment.	☐
Comparative financial statements – copy of Applicant's and Applicant's parent company's latest audited accounts and group accounts where applicable for three (3) years prior to year of application and the statements of accounts at the end of the month prior to submission of application (applies to subsidiary or continuing companies).	☐
Three-year financial projections including balance sheet and profit and loss for each year. Applicants must also provide bases for the assumptions, underlying the projections.	☐
The intended financial year end for the Applicant.	☐
Contingency plans resulting from variations associated with key assumptions used in developing the business plan (provided sensitivity analysis showing the results on the business plan under various scenarios).	☐
AML/CFT Compliance Function and Client Acceptance Procedures	
Proposed systems of internal audit, compliance function, risk management and financial accounting.	☐
Proposed Know Your Employee Procedures.	☐
Proposed AML/CFT training to be offered to the Applicant's staff.	☐
Proposed anti-money laundering, countering the financing of terrorism and proliferation financing policies and procedures manual.	☐
Detailed risk assessment of the Applicant's proposed business outlining the anti-money laundering, countering the financing of terrorism and proliferation financing risks of the Applicant's customers/clients, new and existing products and services, delivery channels, market and geographical location of customers/ clients. Technological, operational, strategic, legal and regulatory risks are also required to be assessed.	☐

Proposed corporation, company, trust, foundation incorporation/ formation/ registration/ establishment procedures and client on-boarding forms.	☐
Proposed fee structure(s), terms and conditions between the Applicant and the proposed clients.	☐
Proposed arrangements for ensuring the segregation of client's assets.	☐
Proposed complaints handling procedures.	☐
Proposed anti-bribery and corruption and controls. Completed Application Form for the Approval of the Appointment of a	☐
Compliance/Reporting Officer and supporting documents.	☐
Additional documents if the Applicant is Part of a Group Structure	
Certificate of Good Standing and certified copies of constitutional documents of the parent company.	☐
A certificate showing that the home supervisor of the jurisdiction in which the parent company was incorporated, formed or organised has no objection to its application for a licence to do business in Nevis through a subsidiary/branch/ affiliate.	☐
Evidence satisfactory to the Licensing Committee/Regulator that the parent company is subject to comprehensive supervision on a consolidated basis by the appropriate authorities in its jurisdiction of incorporation.	☐
Other Information	
Confirmation of source of funds.	☐
Confirmation of source of wealth.	☐
Names, addresses and contact details of proposed Bankers.	☐
Names, addresses and contact details of proposed Auditors.	☐
Names, addresses and contact details of proposed Attorneys.	☐
Undertaking to provide and set apart fully paid-up capital, before and at the time business commences. Undertaking must expressly provide that the laws of St. Kitts and Nevis are to govern validity, interpretation and effects on the rights and obligations of each of the parties.	☐
Other documents/information which the Licensing Committee/Regulator deems necessary to allow a full analysis of the application.	☐

PART 3 – OWNERSHIP STRUCTURE
Please provide information relating to the legal owner of the Applicant:

If a company:

Shareholders Name	Address	No. of shares	Type of shares	Nominal or par value of shares	% holding	Is résumé attached?
						YES ☐ NO ☐
						YES ☐ NO ☐
						YES ☐ NO ☐

If an Attorney or firm of Attorneys:

Attorney/Partner Name	Address	%holding	Is résumé attached?
		%	YES ☐ NO ☐
		%	YES ☐ NO ☐
		%	YES ☐ NO ☐

Does the Applicant's shareholders hold shares as a nominee? YES ☐ NO ☐

If yes, provide the name(s) of the ultimate beneficial owner(s):

_____

_____

PART 4 – APPLICANT MANAGEMENT

Please list all Directors of the Applicant, including non-executive Directors and identify the Chief Executive or Managing Director and any other Directors with specific title. A complete résumé for each person must be appended.*

Director Name and Title	Address	Is résumé attached?
		YES ☐ NO ☐
		YES ☐ NO ☐
		YES ☐ NO ☐
		YES ☐ NO ☐

Please list all Senior Managers of the Applicant with specific titles. A complete résumé for each person must be appended.*

Senior Manager Name and Title	Address	Is résumé attached?
		YES ☐ NO ☐
		YES ☐ NO ☐
		YES ☐ NO ☐

Please list all persons (natural or legal) who will be authorised by the Applicant to act as a director, shareholder, officer or secretary of a corporation that would be incorporated by the Applicant. Complete résumé, personal and banker's questionnaires for each person must be appended.*

Director/ Shareholder/ Officer/ Secretary of a Corporation Name and Title	Address	Are résumés, personal and banker's questionnaires attached?
		YES ☐ NO ☐
		YES ☐ NO ☐
		YES ☐ NO ☐

Please list all persons (natural or legal) who will be authorised by the Applicant to act as a manager, member, officer or secretary of a company that would be formed by the Applicant. Complete résumé, personal and banker's questionnaires for each person must be appended.*

Manager/ Member/ Officer/ Secretary of a Company Name and Title	Address	Are résumés, personal and banker's questionnaires attached?
		YES ☐ NO ☐
		YES ☐ NO ☐
		YES ☐ NO ☐

Please list all persons (natural or legal) who will be authorised by the Applicant to act as a member of the supervisory board, management board, officer or secretary of a foundation that would be established by the Applicant. Complete résumé, personal and banker's questionnaires for each person must be appended.*

Member of the Management or Supervisory Board/ Officer/ Secretary of a Foundation Name and Title	**Address**	**Are résumés, personal and banker's questionnaires attached?**
		YES ☐ NO ☐
		YES ☐ NO ☐
		YES ☐ NO ☐

Please list all persons (natural or legal) who will be authorised by the Applicant to carry on fiduciary services on behalf of a trust or beneficiary of a trust, namely: acting as a professional trustee, protector, manager or administrator of a trust that would be registered by the Applicant. Complete résumé, personal and banker's questionnaires for each person must be appended.*

Professional Trustee/ Protector/ Manager/ Administrator of a Trust Name and Title	**Address**	**Are résumés, personal and banker's questionnaires attached?**
		YES ☐ NO ☐
		YES ☐ NO ☐
		YES ☐ NO ☐

PART 5 - DETAILS OF CORPORATE STRUCTURE OF WHICH APPLICANT FORMS PART

Please provide details of group companies of which the Applicant forms part and describe the services provided.*

Name of Company	**Relationships (Parent, subsidiary, group or related company)**	**Jurisdiction of domicile**	**Address**	**Services provided**	**Year**

**Continue on a separate sheet if necessary*

PART 6 - APPLICANT ADMINISTRATION EXPERIENCE

Please provide details of corporate or trust business administered by the Applicant or group of companies over the past seven (7) years.*

Name of trust / corporate business and jurisdiction of domicile	**Number of years administered**	**Nature of services provided**

PART 7 - REGULATORY AUTHORITYS

Please provide name and address of all regulatory authorities to which the Applicant or other group of companies report or reported over the past seven (7) years.*

Name of Company	**Name and address of Regulatory Authority**

**Continue on a separate sheet if necessary*

PART 8 - PRIOR ISSUES

a. Has the Applicant ever applied for and been refused a licence or an equivalent authorisation or registration to conduct trust/ corporate service provider services in Nevis or elsewhere?	YES ☐ NO ☐
b. Has the Applicant ever had a licence, registration or authorisation (including an application therefor) which has been revoked, withdrawn, terminated or expelled by a regulatory body or government or by a professional body or association other than on a voluntary basis?	YES ☐ NO ☐
c. Has the Applicant failed to satisfy a judgment debt under a court order in Nevis or elsewhere within a year of making the order?	YES ☐ NO ☐
d. Has the Applicant made any compromise or arrangement with its/his creditors or otherwise failed to satisfy creditors in full?	YES ☐ NO ☐

e. Has the Applicant ever had a receiver be appointed over its/ his property (or properties) in Nevis, or has the substantial equivalent of any such person been appointed in any other jurisdiction?	YES ☐ NO ☐
f. Has the Applicant ever had a petition for an administration order or the substantial equivalent of such a petition served on it/him in any jurisdiction?	YES ☐ NO ☐
g. Has the Applicant ever had a notice of resolution for voluntary liquidation/winding-up in Nevis, or had the substantial equivalent of such a notice been given in any other jurisdiction?	YES ☐ NO ☐
h. Has a petition ever been served in Nevis for the compulsory liquidation/winding-up of the Applicant or any related company/partnership or had the substantial equivalent of such a petition served on it/him in any other jurisdiction?	YES ☐ NO ☐
i. Has the Applicant or any related company/partnership ever been subject to an investigation under the Companies Ordinance, Cap 7.06, Financial Services Regulatory Commission Act, Cap 21.10, or Proceeds of Crime Act, Cap 4.28 or equivalent overseas enactment?	YES ☐ NO ☐
j. Has the Applicant or any related company/partnership ever been sanctioned, censured, reprimanded, prosecuted, or warned as to future conduct, disciplined or publicly criticised by, or made the subject of a court order at the instigation of any supervisory or regulatory authority?	YES ☐ NO ☐
k. Has the Applicant or any related company/partnership ever been refused entry in Nevis or elsewhere to any professional body or business association concerned with financial services business?	YES ☐ NO ☐
l. Is the Applicant or any related company/partnership engaged, or expects to be engaged, in Nevis or elsewhere in any litigation which may have a material effect on the resources of the Applicant?	YES ☐ NO ☐

PART 9 - STATUTORY DECLARATION – TO BE COMPLETED BY ALL BENEFICIAL OWNERS, SHAREHOLDERS, DIRECTORS AND SENIOR MANAGEMENT STAFF

I, _____*(insert full name)*
Passport Number _____ of _____
_____(*insert full residential address)*
do solemnly and sincerely declare as follows-

1. That I am a citizen of _____*(insert country of citizenship)*
2. That I have never been convicted of an offence under the Laws of any jurisdiction or State (except for minor traffic offences).
3. That I am of good character.
4. That I have never been the subject of any refusal in any related application for registration, licence, recognition or authorisation by any regulatory authority in any country of jurisdiction.
5. That I have never been the subject of any suspension, cancellation or revocation of registration licence, recognition or authorisation by any regulatory authority in any country or jurisdiction.
6. That no judgment has been rendered against me nor any suit or proceedings are pending against me in any country or jurisdiction which has been based in whole or in part on fraud, theft, deceit, misrepresentation or similar conduct.
7. I have never been charged, indicted or convicted in any country or jurisdiction for any offence in any criminal or civil proceedings relating to fraud or theft arising out of operating or dealing in financial services business.
8. I have never been declared bankrupt nor have I been a party to bankruptcy or insolvency proceedings.
9. I have never been subject to proceeding relating to winding-up, dissolution, creditors' arrangement, creditors' compromise or receivership.

I make this Declaration conscientiously believing the same to be true.

SWORN at:	Date:
Declarant:	Signature:
Before me:	

***"*Please be advised, that in accordance with Section 8 of the Perjury Act, it is an offence punishable by a maximum fine of thirty thousand dollars or at least five (5) years imprisonment for a person to knowingly make either*

(a) false voluntary declaration; or
(b) a false statement when any act requires information to be provided."

FOR OFFICIAL USE ONLY
Date Received: _____
Application Processed by: _____
Application forwarded for Approval: Yes ☐ NO ☐
Application Approved: Yes ☐ No ☐ Date: _____

FORM 2

(Regulation 4)

APPLICATION FOR CLASS IV LICENCE TO ACT (OR ARRANGING FOR ANOTHER PERSON TO ACT) AS A DIRECTOR OR SHAREHOLDER FOR ANOTHER PERSON

Please complete all applicable parts of the application.

PART I: PERSONAL PARTICULARS

Name: _____
Passport No.: _____ Citizenship: _____
Contact No.: _____
Email Address:_____
Physical Address:_____
_____
Name of Employer: _____
Address of Employer: _____
Designation: _____

PART 2: NATURE OF APPLICATION

☐ To act as director ☐ To act as shareholder

Describe the type of business to be carried on by the Applicant, including duties and responsibilities:

_____
_____

Number of entities for which the Applicant acts as director:_____

Number of entities for which the Applicant acts as shareholder:_____

PART 3: ADDITIONAL INFORMATION

Please append (where applicable) the following items of information.

For each shareholder, director of the Applicant	Tick as appropriate
Résumés (to include a comprehensive description of the background of each individual sufficient to allow a determination that he/she satisfies the fit and proper criteria. The information should relate to previous management level or equivalent experience in the range of activities to be conducted by the Applicant; knowledge of relevant laws of St. Kitts and Nevis, supervisory and regulatory requirements and, other relevant skills and experience.	☐
Completed Personal and Banker's Questionnaires (with wet signatures).	☐

Two certified copies of valid identification documents (passport data page mandatory).	☐
Two original Professional References.	☐
Original Proof of Address.	☐
Original Police Certificate (issued within the last three months).	☐
AML/CFT Compliance Function and Client Acceptance Procedures	
- Detailed summary of compliance function including proposed AML/CFT training to be offered to the Applicant's staff.	☐
- Proposed Know Your Employee Procedures.	
- Proposed anti-money laundering, countering the financing of terrorism and proliferation financing policies and procedures manual.	☐
- Detailed risk assessment of the Applicant's proposed business outlining the anti-money laundering, countering the financing of terrorism and proliferation financing risks of the Applicant's customers/clients, new and existing products and services, delivery channels, market and geographical location of customers/clients. Technological, operational, strategic, legal and regulatory risks are also required to be assessed.	☐
- Proposed establishment procedures and any client on-boarding forms.	☐
- Proposed anti-bribery and corruption and controls.	☐
Other Information	
Proposed procedures outlining how client funds/monies will be handled, maintained and recorded. The proposed terms, conditions and fees between the Applicant and the proposed client must also be included.	☐
Proposed complaints handling procedures.	☐
Other documents/information which the Licensing Committee/ Regulator deems necessary to allow a full analysis of the application.	☐

PART 4: OWNERSHIP STRUCTURE

Please provide information relating to the legal owner of the Applicant:

If a Legal Person:

Name	Address	No. of shares	Type of shares	Nominal or par value of shares	% holding	Is résum attached?
						YES ☐ NO ☐
						YES ☐ NO ☐
						YES ☐ NO ☐

If a Natural Person:

Name	Address	% holding	Is résumé attached?
			YES ☐ NO ☐
			YES ☐ NO ☐
			YES ☐ NO ☐

Does the Applicant's shareholders hold shares as a nominee? Yes ☐ No ☐
If yes, provide the name(s) and address of the ultimate beneficial owner(s).

PART 5 – APPLICANT MANAGEMENT

Please list all Directors and Senior Managers of the Applicant, including non-executive Directors and identify the Chief Executive or Managing Director and any other Directors with specific title. A complete résumé for each person should be appended.*

Director/Senior Manager Name and Title	Address	Is résumé attached?
		YES ☐ NO ☐
		YES ☐ NO ☐
		YES ☐ NO ☐
		YES ☐ NO ☐

PART 6 - REGULATORY AUTHORITY

Please provide name and address of all regulatory authorities to which the Applicant report or reported over the past seven (7) years.*

Name of Company	Name and address of Regulatory Authority

**Continue on a separate sheet if necessary*

PART 7 - STATUTORY DECLARATION – TO BE COMPLETED BY SHAREHOLDERS, AND DIRECTORS

I, [..... *(full name)* Passport Number [.....]of [.....] *(full address)* do solemnly and sincerely declare as follows—

1. That I am a citizen of.....
2. That I have never been convicted of an offence under the Laws of any jurisdiction or State (except for minor traffic offences).
3. That I am of good character.
4. That I have never been the subject of any refusal in any related application for registration, license, recognition or authorisation by any regulatory authority in any country of jurisdiction.
5. That I have never been the subject of any suspension, cancellation or revocation of registration license, recognition or authorisation by any regulatory authority in any country or jurisdiction.
6. That no judgment has been rendered against me nor any suit or proceedings are pending against me in any country or jurisdiction which has been based in whole or in part on fraud, theft, deceit, misrepresentation or similar conduct.
7. I have never been charged, indicted or convicted in any country or jurisdiction for any offence in any criminal or civil proceedings relating to fraud or theft arising out of operating or dealing in financial services business.
8. I have never been declared bankrupt nor have I been a party to bankruptcy or insolvency proceedings.
9. I have never been subject to proceeding relating to winding-up, dissolution, creditors' arrangement, creditors' compromise or receivership.

I make this Declaration conscientiously believing the same to be true.

Sworn at:	Date:

Declarant:	Signature:
Before Me:	

"Please be advised, that in accordance with Section 8 of the Perjury Act, it is an offence punishable by a maximum fine of thirty thousand dollars or at least five (5) years imprisonment for a person to knowingly make either

(a) a false voluntary declaration; or
(b) a false statement when any act requires information to be provided."

FOR OFFICIAL USE ONLY

Date Received: _____

Application Processed by: _____

Application forwarded for Approval: Yes ☐ No ☐

Application Approved: Yes ☐ No ☐ Date: _____

Receipt #: _____

FORM 3

(Regulation 4)

PERSONAL QUESTIONNAIRE

NOTES ON COMPLETION

In completing this questionnaire, some of the questions may be inapplicable. In such a case N/A may be stated in the appropriate place. If insufficient space has been provided for a reply at any point, please provide the information on a SEPARATE SHEET, and refer to it in the space provided for your response.

This form must be submitted in typed in BLOCK CAPITALS. Please ensure that any sheets are clearly marked with the name of your organisation and referenced to the question. If any further information or clarification is required, it will be requested during the processing of the application. Where documents to be submitted are in languages other than English, a certified English translation must be appended.

The information provided will be used to assess your fitness and propriety. However, the areas covered in this questionnaire are not exhaustive of the matters that the Licensing Committee and Regulator may consider in the evaluation process. The Licensing Committee and Regulator reserves the right to seek references from organisations and individuals named in this questionnaire.

An incomplete questionnaire will affect the Licensing Committee's or Regulator's assessment and may result in delays or rejection of the application for a Trust/Corporate Service Providers Licence or fitness and probity assessment.

The completed form and supporting documents must be submitted to the Regulator, Financial Services (Regulation and Supervision) Department, Ministry of Finance, Nevis Island Administration, P.O. Box 689, Main Street, Charlestown, Nevis.

1.	First Name: Last Name: Other Names that you have been known *(including name at birth, previous married names, aliases)*	
2.	Gender	Male: ☐ Female: ☐
3.	Name of Applicant Trust/Corporate Service Provider:	
4.	Identification Number (*current Passport/National ID)*	
5.	Date of Birth	
6.	Place of Birth (*Town/City/Country)*	
7.	Country of Permanent Residence	
8.	Address for correspondence	Office: / Home:
9.	Contact Numbers	Fax:: / Mobile:
10.	Email Address:	
11.	Nationality:	
12.	(i) How was your nationality acquired (ii) State previous nationalities	Birth ☐ / Marriage ☐ Naturalisation ☐ / Other (please Specify
13.	Positions to be held within the Applicant	Director ☐ Chief Executive Officer ☐ Beneficial Owner ☐ Senior Management Staff ☐ Other.....
14.	Authorised position(s) to be held in corporations that would be incorporated by the Applicant	Director ☐ Shareholder ☐ Officer ☐ Secretary ☐
15.	Authorised position(s) to be held in companies that would be formed by the Applicant	Manager ☐ Member ☐ Officer ☐ Secretary ☐
16.	Authorised position(s) to be held in foundations that would be established by the Applicant	Member of the Management Boad ☐ Member of the Supervisory Board ☐ Officer ☐ Secretary ☐
17.	Authorised position(s) to be held in trusts that would be registered by the Applicant	Trustee ☐ Manager ☐ Protector ☐ Administrator ☐ Other fiduciary capacity .....

18. Beginning with your current address, list below all previous private addresses during the last ten (10) years with relevant dates

Date	Address

19. Academic Background: Provide details of any higher academic qualification and the year and place in which they were obtained (e.g. BA; LL.B; MBA; MA; MSc).

Type of Degree	Subject	Name & Address of Institution	Year Obtained

20. List all professional qualifications and the year in which they were obtained (e.g. ACA; ACCA; ACIB; ACIS).

Membership No.	Professional Qualification	Year Obtained

21. Provide details of all (current and non-current) membership of any professional bodies, their address(es) and the year of admission (e.g. ACAMS; STEP; ICA; BAR ASSOCIATION; etc.).

Membership No.	Professional Body's Name and Address	Associate (A); Fellow (F); Member (M)	Year Admitted

22. Beginning with your present occupation or employment, list all occupations and employment during the last ten (10) years.

Name, Address, Phone & Fax of Employer	**Nature of Business**	**Position and Description of Duties**	**Date of Employment**

23. Details of any corporation of which you are a beneficial owner, director, manager, or company secretary and the countries in which they are registered.

24. Details of any outstanding litigation against you, and details of any current proceedings issued by you.

25. Details of any judgments against you.

	Yes	No
26. Have you, or any person (natural or legal), partnership or unincorporated institution to which you are, or have been associated with as a director, manager or company secretary ever:		
(a) applied to any regulatory authority in any jurisdiction for a licence or other authority to carry on financial services activity? *(if yes, list all applications showing whether they have been successful or not)*	☐	☐
(b) been the subject of an investigation by a governmental, professional or other regulatory body?	☐	☐
(c) had its licence revoked?	☐	☐
27. Have you ever:		
(a) at any time been convicted of any crime or offence by any court in any country, including civil or military?	☐	☐
(b) been charged with any offence that is currently awaiting legal action?	☐	☐
(c) been subject to disciplinary enquiry?	☐	☐
(d) been censured, disciplined or criticized by any professional body to which you belong or have belonged?	☐	☐
(e) been suspended from any office or asked to resign?	☐	☐
(f) been dismissed from any office or employment or barred from entry to any profession or occupation?	☐	☐

(g) been disqualified from acting as a director of a company; or from acting in the management or conducting the affairs of company, partnership or unincorporated association?	☐	☐
(h) been adjudicated bankrupt by a court in any jurisdiction?	☐	☐
(i) at any time been declared bankrupt and/or have any money judgments been made against you which have not been satisfied in full?	☐	☐
(j) in connection with the formation, management or ownership of a substantial interest in 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 member thereof?	☐	☐
28. Has any body corporate, partnership or unincorporated institution with which you were associated as a director/manager, partner or company secretary been compulsorily wound up or made a 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 (1) year after you ceased to be associated with it?	☐	☐
29. With regard to any previous experience at an organisation, have you ever: (a) been responsible in whole or in part for the organisation experiencing loss?	☐	☐
(b) refused to make available for examination, books accounts, or records, or wilfully furnished false information?	☐	☐
(c) obstructed or endeavoured to obstruct the proper performance by an auditor or an inspection by the supervisory authority?	☐	☐
(d) with intent to deceive, made false or misleading statements or entries, omitted statements or entries that should have been made, or altered, concealed, or destroyed any statements or entries in any book, record, account, document, report, or statement of the organisation?	☐	☐

IF YOU ANSWERED "YES" TO QUESTIONS 22 TO 25, PLEASE STATE ALL THE RELEVANT DETAILS FOR EACH OF THE QUESTIONS ON A SEPARATE SHEET OF PAPER.

30. Identify all persons (natural or legal) who will be "connected persons" of the Applicant, if licensed, as a result of your position with the Applicant.

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

32. Provide at least two character references.

33. Provide an affidavit duly signed by the individual stating convictions for crimes, past or present, involvement in a managerial function in a body corporate or other undertaking subject to insolvency proceedings or personal bankruptcy filings, if any.

34. Attach a certified copy of your passport and driver's licence. A suitable certifier must certify the identification by stating that it is a true copy of the original document. The certifier must include his/her signature, name in block letters, contact details, profession, name and address of business or official stamp, and date on which the document is being certified. Categories of acceptable certifiers: a Notary Public, an Attorney-at-Law, a Magistrate or Judge.

Declaration

I certify that the above information is complete and correct to the best of my knowledge and belief and I undertake that, as long as I continue to be a beneficial owner/shareholder/ director/senior manager of the Applicant, I will notify the Nevis Financial Services (Regulation and Supervision) Department of any material changes affecting the completeness of this questionnaire within five (5) working days.
I fully understand that false or fraudulent statement, other material irregularities or failure to disclose accurate information may render the application liable to be refused. If such irregularities are discovered subsequent to the issuance of the licence, the Nevis Financial Services (Regulation and Supervision) Department may revoke or vary the terms and conditions of the licence.

I understand and accept that the Nevis Financial Services (Regulation and Supervision) Department may wish to make enquiries - both now and on a continuing basis - to satisfy itself as to my initial and continuing fitness and probity. Accordingly, I authorise the Nevis Financial Services (Regulation and Supervision) Department to make such enquiries and seek such further information as it thinks appropriate in verifying the information given in this Personal Questionnaire, or in other documents submitted as part of this application, for the purposes of performing its due diligence and background checks.

I further authorise any other person, body or institution (including the Police) which the Regulator may approach, to provide such information as the Regulator believes may be relevant to the assessment.

I understand that the results of these checks may be disclosed to the institution/person that is the subject of the application.

Signature: .....

Name:..... Date .....

"Please be advised, that in accordance with Section 8 of the Perjury Act, it is an offence punishable by a maximum fine of thirty thousand dollars or at least five (5) years imprisonment for a person to knowingly make either:

(a) a false voluntary declaration; or
(b) a false statement when any act requires information to be provided."

FORM 4

(Regulation 4)

BANKER'S QUESTIONNAIRE

THIS FORM MUST ACCOMPANY THE PERSONAL QUESTIONNAIRE
PART A
Banker's Authorisation to Provide Information

I_____authorise
_____
_____ *(insert full name of bank and branch address*)
to provide the following information and such other information that the Regulator, Nevis Financial Services (Regulation & Supervision) Department may require and to respond directly to the Regulator.

Signed:_____Dated:_____

FOR OFFICIAL USE ONLY

PART B

The Nevis Financial Services (Regulation & Supervision) Department is responsible for the licensing, regulating and supervising of Trust / Corporate Service Providers in the island of Nevis. The above named person has applied to the Nevis Financial Services (Regulation & Supervision) Department to act as:

Director ☐ Chief Executive Officer ☐

Beneficial Owner ☐ Senior Management Staff ☐

The manner in which the Applicant has conducted his/her financial affairs is of importance to the Nevis Financial Services (Regulation & Supervision) Department in evaluation the person's fitness and propriety.

Thank you for your co-operation in completing this form.

Authorised Signatory Name of Authorised Signatory

Financial Services (Regulation and Supervision) Dept.
(FSRC – Nevis Branch)

PART C

To be completed by (name of institution)

_____

1. How long has the person been a customer of your bank? _____

If this relationship has ceased, please specify the period during which it existed.

Day/month/year
_____/_____/_____/ to _____/_____/_____/

2. Is the bank satisfied about the manner in which the person's financial relationship was maintained? Yes ? ☐ No? ☐

(If the answer is "No" please provide an explanation)

_____ _____

Name of Authorised Signatory Signature of Authorised Signatory

Official Stamp of Bank

_____

Position of Authorised Signatory

Dated: _____

FORM 5

(Regulation 5)

APPLICATION FOR RENEWAL OF LICENCE AS A TRUST/ CORPORATE SERVICE PROVIDER

NOTES ON COMPLETION

In completing this form, some of the questions may be inapplicable. In such a case N/A may be stated in the appropriate place. If insufficient space has been provided for a reply at any point, please provide the information on a SEPARATE SHEET, and refer to it in the space provided for your response. Please ensure that any sheets are clearly marked with the name of your organisation and referenced to the question. If any further information or clarification is required, it will be requested during the processing of the application.

THE FOLLOWING DOCUMENTS NEED TO BE ATTACHED TO THE APPLICATION

- Cheque assigned to Nevis Island Administration
- Certificate of Good Standing from the Local Companies Registry (if Company)
- Copy of last filed Annual Return and Certificate of Solvency (if Company)

- Proof of payment of fees for renewal of Practicing Certificate (if Attorney). Copy of certificate to be submitted upon receipt from the High Court Registry.
- Copy of Audited Financial Statements
- Certified copies of primary identification documents for the licence holder and/or each shareholder of the licensed Service Provider/ Registered Agent/ Insurance Manager (if any changes occurred since last renewal).

PARTICULARS OF THE TRUST/ CORPORATE SERVICE PROVIDER

1. Name of Trust / Corporate Service Provider:

2. Licence Number: _____

3. Physical Address: _____

_____

Tel: _____ Fax:
Email:_____ Website:

*The renewal certificate would not be issued unless all of the relevant documents accompany the renewal form.

4. Please tick the class of licence to be renewed:

Class I	☐
Class II "Restricted"	☐
Class II "Unrestricted"	☐
Class III	☐
Class IV	☐

5. Year of last annual return/ practicing certificate:_____

6. Particulars of Beneficial Owners:

Name and Address	**No. of Shares/% Interest**
1.	
2.	
3.	

7. List all Directors, Partners, Senior Management Staff and Employees of the Trust/ Corporate Service Provider.

Name and Address	**Position(s) Held e.g. Partner, Director, Manager, Administrative or equivalent position, etc.**

8. Please list all persons (natural or legal) who have been authorised by the Trust/ Corporate Service Provider to act as a director, shareholder, officer or secretary of a corporation that has been incorporated by the Trust/Corporate Service Provider.

Director/ Shareholder/ Officer/ Secretary of a Corporation Name and Title	**Address**

9. Please list all persons (natural or legal) who have been authorised by the Trust/ Corporate Service Provider to act as a manager, member, officer or secretary of a company that has been formed by the Trust/Corporate Service Provider.

Manager/ Member/ Officer/ Secretary of a Company Name and Title	**Address**

10. Please list all persons (natural or legal) who have been authorised by the Trust/ Corporate Service Provider to act as a member of the supervisory board, management board, officer or secretary of a foundation that has been established by the Trust/ Corporate Service Provider.

Member of the Management or Supervisory Board/ Officer/ Secretary of a Foundation Name and Title	**Address**

11. Please list all persons (natural or legal) who have been authorised by the Trust/ Corporate Service Provider to carry on fiduciary services on behalf of a trust or beneficiary of a trust, namely: acting as a professional trustee, protector, manager or administrator of a trust that has been registered by the Trust/Corporate Service Provider.

Professional Trustee/ Protector/ Manager/ Administrator of a Trust Name and Title	**Address**

12. Financial Year End: _____

13. Amount of Capital as at the most recent financial year end: _____

14. Please indicate the accounting standards used: _____

15. Please attach certified copies of certificates for AML/CFT training attended or obtained by staff members of the Trust /Corporate Service Provider.

16. Please provide the name of your designated Compliance Officer.

    _____

17. Kindly provide date of approval of Compliance Officer by the Financial Services Regulator Commission.

    _____

18. Do you have any criminal or civil charges pending or judgements obtained against you since the licence was issued? ☐ YES ☐ NO

    If "Yes", give details

_____

_____

DECLARATION

I, _____ (*Name of Declarant)*

for and on behalf of _____ *(Name of Trust/ Corporate Service Provider*) do hereby declare as follows:

(a) that the information supplied to the Nevis Financial Services (Regulation and Supervision) Department (FSRC – Nevis Branch) in connection with this application is, to the best of my knowledge and belief, accurate in all material respects and does not omit any information which might reasonably be considered relevant to the application. I further declare that all supporting documents submitted for the purpose of the renewal have been verified as authentic.

(b) that the Applicant has notified the Nevis Financial Services (Regulation and Supervision) Department (FSRC – Nevis Branch) of any material change in the information supplied in the application or of any other matter which occurred during the period in which the application for renewal is being considered and that it will continue to comply with its obligations with regard to notification of changes.

The Applicant authorises the Department (FSRC – Nevis Branch) to take such enquiries, as it may consider necessary in connection with this application.

Print Name of Declarant: _____

Signature:_____

Contact Details:_____

Position: _____ **Date:** _____

**"Please be advised, that in accordance with Section 8 of the Perjury Act, it is an offence punishable by a maximum fine of thirty thousand dollars or at least five (5) years imprisonment for a person to knowingly make either:*

a. a false voluntary declaration; or
b. a false statement when any act requires information to be provided."

FOR OFFICIAL USE ONLY

Date Received:_____

Application Processed by:_____

Renewal Approved: ☐ Yes ☐ No Receipt #: _____

FORM 6

(Regulation 9)

TRUST / CORPORATE SERVICE PROVIDERS LICENCE

This is to certify that _____ has been granted a Class _____ licence to carry on business as a Trust/Corporate Service Provider with effect from the ____ day of _____ until the 31st day of December ____

The licence shall be subject to the conditions that the licensee:

(a) carries on business only in accordance with the class of licence issued;

(b) informs the Licensing Committee by notice in writing within 30 days of any change, or proposed change, in the information contained in, or supplied with the last application for a licence;

(c) informs the Licensing Committee of any change of address of the licensee;

(d) requests and receives prior written approval from the Licensing Committee, within 30 days of the date of the request, to operate a subsidiary, branch, agency or representative office outside of the Island of Nevis;

(e) does not appoint members to its board of directors or appoint any senior management staff without the prior approval of the Licensing Committee;

(f) shall, if a company, at no time have fewer than two directors who must be individuals.

Licence Number: _____

Dated this ____ day of _____ .

_____

Chair, Licensing Committee

FORM 7

(Regulation 10)

NOTICE OF CHANGE OF REGISTERED OFFICE

Name of Licensee: _____

Previous Registered Office _____

Licence Number: _____

Date: _____

To: Regulator
Dear Sir/Madam:

We hereby notify you that we have changed our registered office and our new registered office is as follows:

_____

Yours Faithfully,

Name: _____

Signature: _____

(This form is to be completed in duplicate)

FORM 8

(Regulation 11)

NOTICE OF CHANGE OF PARTICULARS

Date: _____

To: Chair, Licensing Committee

Dear Sir/Madam: _____

We hereby notify you that we propose to change the particulars set out in our application for licence as follows:

Approval is requested for the following changes for the reasons outlined:

1. _____

_____

_____

2. _____

_____

_____

3. _____

_____

_____

Yours Faithfully,

Name: _____

Signature: _____

APPROVED, except as maybe set forth in an attachment hereto.

_____

Chair, Licensing Committee

(This form is to be completed in duplicate)

FORM 9

(Regulation 12)

NOTICE OF RESTRICTION OF LICENCE

Name of Licensee: _____

Licence Number: _____

Registered Office: _____

The Chair, Licensing Committee hereby notifies the above holder of a Class____ Trust / Corporate Service Providers Licence, that its licence has been restricted by the Licensing Committee as at _____ under section 19 of the Nevis Trust and Corporate Service Providers Ordinance ("Ordinance") for the following reasons:

- ☐ The licensee has contravened section _____ of the Ordinance; or

- ☐ The licensee has failed to comply with the conditions of its licence.

The licensee is notified that the following new or additional conditions have been imposed by the Licensing Committee / The licensee is required to take the following actions*

_____

_____

_____

Dated this _____ day of _____

_____

Chair, Licensing Committee

*delete as appropriate

FORM 10

(Regulation 13)

NOTICE OF SUSPENSION OF LICENCE

Name of Licensee: _____

Licence Number: _____

Registered Office: _____

The Regulator hereby notifies the above holder of a Class _____ Trust/Corporate Service Providers Licence, that its licence has been suspended by the Licensing Committee as at

_____

_____

under section 20 of the Nevis Trust and Corporate Service Providers Ordinance ("Ordinance") for the following reason(s):

_____

_____

_____

Dated this _____ day of _____

_____

Regulator

FORM 11

(Regulation 14)

NOTICE OF REVOCATION OF LICENCE

Name of Licensee: _____

Licence Number: _____

Registered Office: _____

The Chair, Licensing Committee hereby notifies the above holder of a Trust/Corporate Service Providers Licence, that its licence has been revoked by the Licensing Committee as at _____ under section 21 of the Nevis Trust and Corporate Service Providers Ordinance ("Ordinance") for the following reason(s):

- ☐ The licensee has not commenced business within 90 days after the issuance of its licence.
- ☐ The licensee has failed to comply with the conditions or restrictions of its licence.
- ☐ The licensee is in breach of any duty or obligation imposed upon it by the Ordinance.
- ☐ The licensee has ceased to carry on business under its licence in excess of 6 months;
- ☐ The licensee is carrying on business in an unlawful manner;
- ☐ The licensee has provided false or misleading information in respect of its application under the Ordinance or fails to inform the Regulator and the Licensing Committee where there is a material change in respect of the information so supplied;
- ☐ The licensee fails to pay its annual fee to renew its licence; or
- ☐ The licensee is no longer a fit and proper person.

The licensee shall, under section 21(3) of the Ordinance, provide a written statement to the Licensing Committee objecting to the revocation.

The licensee may, under section 21(4) of the Ordinance, appeal the decision in relation to revocation by applying to the Appeals Tribunal for redress.

Dated this _____ day of _____

_____

Chair, Licensing Committee

FORM 12

(Regulation 15)

NOTICE - CHANGE OF NAME OF LICENSEE

Name of Licensee: _____

Licence Number: _____

Registered Office: _____

The Chair, Licensing Committee hereby notifies the above holder of a Trust/Corporate Service Providers Licence that it is in breach of section 35(1) of the Nevis Trust and Corporate Service Providers Ordinance.

The Licensee is therefore required to change its name within seven (7) days of the date of receipt of this Notice.

Dated this _____ day of _____

_____

Chair, Licensing Committee

SCHEDULE 3

(Regulation 16)

FORM 13

NOTICE OF OPPORTUNITY TO DISCHARGE LIABILTY

The Licensing Committee/ Regulator* has reason to believe that _____ [*insert name of licensee*] has committed an offence under Section _____ of the Nevis Trust and Corporate Service Providers Ordinance having

_____

_____

_____ (*state particulars of offence*); and hereby gives _____ (*insert name of licensee*) the opportunity to discharge liability for this offence by payment of the sum of _____ (*insert fixed penalty listed in Schedule 4 in words and figures*) to the Nevis Island Administration on or before the _____ day of _____ and before that date, no proceedings in respect of this offence will be taken.

Dated this _____ day of _____

_____

Chair, Licensing Committee/Regulator*

*delete as appropriate

SCHEDULE 4

(Regulation 16)

OFFENCES IN RESPECT OF WHICH LIABILITY TO CONVICTION MAY BE DISCHARGED BY PAYMENT OF FIXED PENALTY

Section of Ordinance	Offence	Fixed Penalty
22(5)	Obstructing the Regulator or any other person named in a warrant	$5,000.00
32(7)(c)	(a) assaulting or obstructing the Regulator, or officer of the Commission in the performance of his functions under this section; (b) uses any threatening language to the Regulator or officer of the Commission in the performance of his functions under this section, or (c) preventing or attempting to prevent, by the offer of any gratuity, bribe or other inducement, the Regulator or officer of the Commission from performing his functions under this section.	Not exceeding $25,000.00
34(2)	Disclosing confidential information submitted by a licensee	$25,000.00
35(4)	Failure to change the name of a licensee within (seven) 7 days of the date of receipt of a written notice by the Licensing Committee	$10,000.00

SCHEDULE 5

(Regulation 17)

TABLE OF ADMINISTRATIVE PENALTIES

Section of Ordinance	Contravention of Requirement	Administrative Penalty
25	Failure to display a copy of licence in a conspicuous place.	$2,500.00 and a further $100.00 per day during which the licensee is in breach of the requirement
28	- Failure to maintain financial records in Nevis that: (a) are sufficient to show and explain the licensee's transactions; (b) will at any time, enable the licensee's financial position to be determined with reasonable accuracy; (c) will enable the licensee's financial statements to be audited in accordance with this Ordinance and the Financial Services Regulatory Commission Act, Cap 21.10. - Failure to maintain separate accounts and records for each company, corporation, foundation or trust that the licensee manages. - Failure to separate the accounts and assets of the above entities from the licensee's own accounts and assets. - Failure to retain all financial records for a period of at least five (5) years after the termination of the business relationship to which such records relate. - Prohibition from selling, transferring, charging or otherwise disposing of an interest in the licensee, or any part of a	$15,000.00 and a daily penalty of $1,000.00 if the breach continues

Section of Ordinance	Contravention of Requirement	Administrative Penalty
29	person's interest unless the prior written approval of the Licensing Committee has been obtained. - Prohibition from acquiring an interest in a licensee unless the prior written approval of the Licensing Committee has been obtained. - Prohibition from causing, permitting or acquiescing in a sale, transfer, charge or other disposition of a licensee. - Prohibition from issuing or allotting any shares or causing or permitting or acquiescing in any other reorganisation of the licensee's share capital that results in a person acquiring a significant interest in a licensee or a person who already owns or holds a significant interest in the licensee, increasing or decreasing the size of his interest.	$15,000.00 and a daily penalty of $1,000.00 if the breach continues
32	Failure to comply with a request for information by the Regulator.	$10,000.00

Made by the Minister of Finance this 25th day of August, 2021.

MARK A.G. BRANTLEY
Minister responsible for Finance

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