



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

Name of Applicant: _____

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

- a) Class I
- b) Class II "Restricted"
- c) Class II "Unrestricted"
- d) Class III
- e) Class IV



2. Scope of trust/corporate services proposed:	Tick as appropriate
• Formation of companies and incorporation of corporations	<input type="checkbox"/>
• Registered agent services for corporations, companies, trusts, foundations or insurers	<input type="checkbox"/>
• 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.	<input type="checkbox"/>
• Acting as (or arranging for another person to act as) a manager, officer, member or secretary of a company	<input type="checkbox"/>
• Acting as (or arranging for another person to act as) a director, officer, shareholder or secretary of a corporation	<input type="checkbox"/>
• Acting as (or arranging for another person to act as) a member of the supervisory board, management board, officer or secretary of a foundation	<input type="checkbox"/>
• Acting as (or arranging for another person to act as) a professional trustee of a trust	<input type="checkbox"/>
• Acting as a protector of a trust	<input type="checkbox"/>
• Acting as a manager of a trust	<input type="checkbox"/>
• Acting as an administrator of a trust	<input type="checkbox"/>
• Citizenship by Investment services	<input type="checkbox"/>
• Other trust, corporate or administrative services	<input type="checkbox"/>
• Number of proposed/anticipated clients in the first three (3) years of licensing
<p>3. Proposed Registered Office of Applicant: _____</p> <p>4. Proposed Physical Address of Applicant in Nevis: _____</p> <p>5. Contact Person for this Applicant: _____</p> <p>Tel#: _____ Fax# _____</p> <p>Email: _____</p> <p>6. Is the Applicant connected to a higher risk jurisdiction?* Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>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.</p>	



**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

7. Authorized: _____
8. Issued: _____ Paid Up: _____
9. Method of Raising Share Capital:
-
10. Source of Funds:
-
11. 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.	<input type="checkbox"/>
Completed Personal and Banker's Questionnaires (with wet signatures).	<input type="checkbox"/>
Two certified copies of valid identification documents (passport data page mandatory).	<input type="checkbox"/>
Two original Professional References.	<input type="checkbox"/>



Original Proof of Address.	<input type="checkbox"/>
Original Police Certificate	<input type="checkbox"/>
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).	<input type="checkbox"/>
Practicing Certificate of Attorney or Partners (if a firm of Attorneys).	<input type="checkbox"/>
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.	<input type="checkbox"/>
Target markets, sales and marketing strategy, advertising and marketing materials.	<input type="checkbox"/>
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.	<input type="checkbox"/>
Corporate governance arrangements.	<input type="checkbox"/>
Proposed policies and procedures to avoid conflicts of interest.	<input type="checkbox"/>
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.	<input type="checkbox"/>
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.	<input type="checkbox"/>
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.	<input type="checkbox"/>
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 authorized 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.	<input type="checkbox"/>
Premises, including fixed assets and equipment.	<input type="checkbox"/>
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).	<input type="checkbox"/>
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.	<input type="checkbox"/>
The intended financial year end for the Applicant.	<input type="checkbox"/>



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).	<input type="checkbox"/>
AML/CFT Compliance Function and Client Acceptance Procedures	
Proposed systems of internal audit, compliance function, risk management and financial accounting.	<input type="checkbox"/>
Proposed Know Your Employee Procedures.	<input type="checkbox"/>
Proposed AML/CFT training to be offered to the Applicant's staff.	<input type="checkbox"/>
Proposed anti-money laundering, countering the financing of terrorism and proliferation financing policies and procedures manual.	<input type="checkbox"/>
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.	<input type="checkbox"/>
Proposed corporation, company, trust, foundation incorporation/ formation/ registration/ establishment procedures and client on-boarding forms.	<input type="checkbox"/>
Proposed fee structure(s), terms and conditions between the Applicant and the proposed clients.	<input type="checkbox"/>
Proposed arrangements for ensuring the segregation of client's assets.	<input type="checkbox"/>
Proposed complaints handling procedures.	<input type="checkbox"/>
Proposed anti-bribery and corruption and controls.	<input type="checkbox"/>
Completed Application Form for the Approval of the Appointment of a Compliance/Reporting Officer and supporting documents.	<input type="checkbox"/>
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.	<input type="checkbox"/>
A certificate showing that the home supervisor of the jurisdiction in which the parent company was incorporated, formed or organized has no objection to its application for a licence to do business in Nevis through a subsidiary/branch/affiliate.	<input type="checkbox"/>
Evidence satisfactory to the Licensing Committee/Regulator that the parent company subject to a comprehensive supervision on a consolidated basis by the appropriate authorities in its jurisdiction of incorporation.	<input type="checkbox"/>
Other Information	
Confirmation of source of funds.	<input type="checkbox"/>
Confirmation of source of wealth.	<input type="checkbox"/>
Names, addresses and contact details of proposed Bankers.	<input type="checkbox"/>



Names, addresses and contact details of proposed Auditors.	<input type="checkbox"/>
Names, addresses and contact details of proposed Attorneys.	<input type="checkbox"/>
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.	<input type="checkbox"/>
Other documents/information which the Licensing Committee / Regulator deems necessary to allow a full analysis of the application.	<input type="checkbox"/>

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 resume attached?
						YES <input type="checkbox"/> NO <input type="checkbox"/>
						YES <input type="checkbox"/> NO <input type="checkbox"/>
						YES <input type="checkbox"/> NO <input type="checkbox"/>



If an Attorney or firm of Attorneys:

Attorney/Partner Name	Address	% holding	Is resume attached?
			YES <input type="checkbox"/> NO <input type="checkbox"/>
			YES <input type="checkbox"/> NO <input type="checkbox"/>
			YES <input type="checkbox"/> NO <input type="checkbox"/>

Does the Applicant's shareholders hold shares as a nominee? Yes No

If yes, provide the name(s) and address(es) 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 resume for each person must be appended.*

Director Name and Title	Address	Is resume attached?
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>

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



Senior Manager Name and Title	Address	Is resume attached?
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
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 resume, personal and banker's questionnaires for each person must be appended.*		
Director/ Shareholder/ Officer/ Secretary of a Corporation Name and Title	Address	Are resumes, personal and banker's questionnaires attached?
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
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 resume, personal and banker's questionnaires for each person must be appended.*		
Manager/ Member/ Officer/ Secretary of a Company Name and Title	Address	Are resumes, personal and banker's questionnaires attached?
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>



		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>

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 resume, 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 resumes, personal and banker's questionnaires attached?
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>

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 resume, personal and banker's questionnaires for each person must be appended.*

Professional Trustee/ Protector/ Manager/ Administrator of a Trust Name and Title	Address	Are resumes, personal and banker's questionnaires attached?
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>



		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>
		YES <input type="checkbox"/> NO <input type="checkbox"/>

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 AUTHORITY

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 in Nevis or elsewhere?	YES <input type="checkbox"/> NO <input type="checkbox"/>
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 a voluntary basis?	YES <input type="checkbox"/> NO <input type="checkbox"/>
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 <input type="checkbox"/> NO <input type="checkbox"/>
d. Has the Applicant made any compromise or arrangement with its/his creditors or otherwise failed to satisfy creditors in full?	YES <input type="checkbox"/> NO <input type="checkbox"/>
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 <input type="checkbox"/> NO <input type="checkbox"/>
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 <input type="checkbox"/> NO <input type="checkbox"/>
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 <input type="checkbox"/> NO <input type="checkbox"/>
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 <input type="checkbox"/> NO <input type="checkbox"/>
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 <input type="checkbox"/> NO <input type="checkbox"/>
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 <input type="checkbox"/> NO <input type="checkbox"/>
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 <input type="checkbox"/> NO <input type="checkbox"/>
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 <input type="checkbox"/> NO <input type="checkbox"/>



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

I, _____ (insert full name)
 Passport Number _____ of _____
 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 authorization 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 authorization 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.*"

<p>FOR OFFICIAL USE ONLY Date Received: _____ Application Processed by: _____ Application forwarded for Approval: Yes <input type="checkbox"/> NO <input type="checkbox"/> Application Approved: Yes <input type="checkbox"/> No <input type="checkbox"/> Date: _____ Receipt #: _____</p>
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