



FINANCIAL SERVICES AUTHORITY

APPLICATION FOR A

MONEY SERVICES BUSINESS LICENCE

**UNDER THE MONEY SERVICES BUSINESS ACT CHAPTER 260 OF
THE REVISED LAWS OF ST. VINCENT AND THE GRENADINES, 2009**

(“THE ACT”)

MONEY SERVICES BUSINESS

NAME

Application for the Grant of a Money Services Business Licence

1. The name and address of the money services business in respect of which the licence is sought.

a) **Established Classes of Money Services Business Licence**

Class of licence being sought (*please tick*).

Class A

Class B

Class C

Class D

Class E

Class F

2. The name and address of the applicant.

3. The address of the principal office of the applicant and of its registered office if different.

4. If the applicant is a corporation, limited liability company, partnership or other entity please state—

(a) the date and place of incorporation or formation

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**A copy of the memorandum and articles of association, Act, charter, partnership agreement or other instrument constituting and defining the constitution of the applicant verified by a declaration made by one of its directors or partners or its secretary must accompany this application.*

- (b) a brief description of the structure or organisation of the applicant including any parent or subsidiary of the applicant.

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5. (1)¹ (a) The details of each person who owns or controls the money services business;

<i>Name and any alias</i>	
<i>Residential Address</i>	
<i>Date of birth</i>	
<i>Citizenship</i>	
<i>Occupation (over the previous five years) and business address</i>	
<i>National Insurance or other social security number</i>	
<i>Passport or National Identification Number</i>	

- (c) **The details of each person who is a director or officer of the money services business;**

¹ Please add additional boxes if there are more than one persons

<i>Name and any alias</i>	
<i>Residential Address</i>	
<i>Date of birth</i>	
<i>Citizenship</i>	
<i>Occupation (over the previous five years) and business address</i>	
<i>National Insurance or other social security number</i>	
<i>Passport or National Identification Number</i>	

(d) The details of each person who is an agent of the applicant;

<i>Name and any alias</i>	
<i>Residential Address</i>	
<i>Date of birth</i>	
<i>Citizenship</i>	
<i>Occupation (over the previous five years) and business address</i>	
<i>National Insurance or other social security number</i>	
<i>Passport or National Identification Number</i>	

(e) The details of each person who otherwise participates in the conduct of the affairs of the money services business.

<i>Name and any alias</i>	
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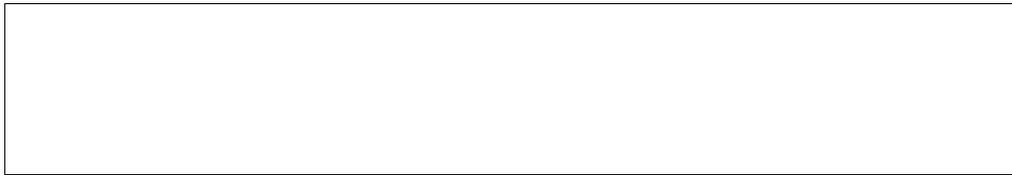
<i>Residential Address</i>	
<i>Date of birth</i>	
<i>Citizenship</i>	
<i>Occupation (over the previous five years) and business address</i>	
<i>National Insurance or other social security number</i>	
<i>Passport or National Identification Number</i>	

(2) **The details of each key shareholder²**

<i>Name and any alias</i>	
<i>Residential Address</i>	
<i>Date of birth</i>	
<i>Citizenship</i>	
<i>Occupation (over the previous five years) and business address</i>	
<i>National Insurance or other social security number</i>	
<i>passport or national identification number</i>	

5. The name and address of any depository institution at which a transaction account is maintained for the purposes of the money services business.

² “**key shareholder**” means a share holder holding more than five per cent of the share capital of an applicant company or whose shareholding in the company entitles him or her to control more than five per cent of the total voting rights;



7. **Where appropriate, please provide a statement in writing in a form acceptable to the Authority from the body responsible for the administration of the laws relating to money services businesses and the supervision of the businesses in the country in which the applicant or its parent company is incorporated that the body has no objection to the application being made.*

8. If the applicant is a company the following information is required—

- (a) in the case of an existing company, the annual accounts, for the current year, of each key shareholder which is a body corporate, together with similar accounts for the parent body, if any, of each of the bodies corporate or, if the company is in existence for more than two years, the annual account for the two year period preceding the submission of the application;
- (b) in the case of a new company, a statement of the assets and liabilities, and certified statement of net worth of the key shareholders;
- (c) two or more references verifying the good financial standing of each director and each key shareholder who is a natural person;
- (d) a list certified by its secretary containing the full names, addresses and nationalities of its directors, managers and officers;
- (e) for each of the persons referred to in paragraph (d) two character references, a police or other certificate satisfactory to the Authority that the person has not been convicted of a serious crime or any offence involving dishonesty;
- (f) the name and address of its proposed auditor;
- (g) a statement giving the date for the drawing up of the annual accounts of the applicant;
- (h) confirmation in writing under the hand of the presiding officer of the applicant and the presiding officer of its parent body, if any, that they concur in the making of the application;
- (i) A detailed business plan, containing details of the current money services business activities, if any, of the applicant and its proposed activities if the licence applied for is granted, including—
 - (i) The reasons for wishing to obtain the licence sought,
 - (ii) The business aims of the applicant in respect of the money services business and its potential client base,
 - (iii) A detailed statement setting out its proposed initial assets and its proposed assets and expected liabilities at the end of each of the two years next succeeding the date of the grant together with an estimate of expected income,
 - (iv) Particulars of its management structure and personnel,

- (v) The names and addresses of the registered offices of all subsidiary companies of the applicant together with a statement as to how much of the capital of each company constitutes an asset of the applicant,
- (vi) A chart showing the relationship to its subsidiaries and affiliates and any holding company, and
- (vii) A brief description of each of its subsidiaries and affiliates,
- (viii) Details of the identified economic needs that the company intends to meet, growth prospects in that service area over the next five years, the exact nature and source of capital financing to be made available to the company for start-up and ongoing operations;
- (j) Details of the applicant's proposals for establishing and maintaining, in respect of the money services business, systems of control, inspection and report, if the licence applied for is granted;
- (k) In the case of a company incorporated outside Saint Vincent and the Grenadines, the name and address of the supervisory authority or regulatory authority responsible for the supervision of each of the applicant's agents operating outside Saint Vincent and the Grenadines.

9. If the applicant is a franchise holder the contract and any other documents relating to the operation of the franchise.

10. General requirements—

- (a) The applicant must submit a description of any money services business, other than that which is the subject of the application, previously or currently engaged in by the applicant;
- (b) The applicant must submit completed copies of a Personal Questionnaire for each executive officer, director and key shareholder;
- (c) The applicant must submit copies of the applicant's audited financial statements;
- (d) The applicant must provide evidence, satisfactory to the Authority, of the source of the Statutory Deposit.

11. Any other information requested by the Authority.