



SAINT VINCENT AND THE GRENADINES FINANCIAL SERVICES AUTHORITY ('FSA')

REGISTERED AGENT AND TRUSTEE LICENSE APPLICATION CHECKLIST

A Registered Agent and Trustee facilitates the establishment of international financial service entities including International Business Companies (IBCs), Limited Liability Companies (LLCs), International Trusts, Mutual Funds and International Banks.

ELIGIBLE APPLICANTS:

A natural person, a partnership, a company that is incorporated and in good standing under the Companies Act, Chapter 143 of the Revised Laws of Saint Vincent and the Grenadines, 2009, or a foreign bank having a Saint Vincent and the Grenadines registered company banking license under the Banking Act, Chapter 87 of the Revised Laws of Saint Vincent and the Grenadines, 2009 may apply for a Registered Agent/Trustee license at the Financial Services Authority ('FSA') to conduct the business of International Representation as defined in the Registered Agent and Trustee Licensing Act, Chapter 105 of the Revised Laws of Saint Vincent and the Grenadines, 2009 ('the Act').

A Registered Agent **shall** maintain its principal place of business within the State. Registered Agents licensed in SVG are required to pay income taxes in SVG. The prescribed fees for incorporating, registering or licensing these products can be found at <http://svgfsa.com/fees.html>.

APPLICATION FOR LICENSE:

The following are required to be furnished to the Authority when making an application for a Registered Agent and Trustee license:

1. The Application Form and required supporting documentation referred to therein;
2. The Application Fee (US\$500);
3. Particulars specified in the Schedule to the Act; and
4. If the company intends to operate as a financial fiduciary, please see the following link for the additional disclosures for a financial fiduciary:
http://svgfsa.com/pdf/sch_a_ra_lic.pdf.

Please note that there are several attachments which are also required to be filed when making such an application. These are specified in the Schedule to the Act as well as the Application Form. A detailed list of all required documents is provided below for ease of reference.

REQUIRED DOCUMENTS:

1. Completed Application (Form 1);
2. A description of any material contractual arrangements with shareholders, partners, officers, managers or foreign agents and a written agreement by which such persons and their employees agree to be bound by the provisions of the Act and submit to the jurisdiction of the High Court of Saint Vincent and the Grenadines for the purpose of the enforcement of such agreement;
3. Evidence of Proper Incorporation in the State (if applicable), verified by a notarized affidavit sworn by a director or officer;
4. Acceptance Letter from the Solicitor/s of the Applicant;
5. Acceptance Letter from the Chartered Accountant/s of the Applicant;
6. Written evidence that the Applicant, or some connected person or company is possessed of solid and practical experience as an agent and/or trustee;
7. A written undertaking to provide and set apart paid-up capital before or at the time it commences business, such as the Authority may in its absolute discretion determine, or by guarantee under seal of such sum given by a holding or parent or other company approved by the FSA;
8. Statement of assets and liabilities at the end of the month prior to the submission of the application certified by a director or senior officer;
9. Statement of the applicant's net worth, which must exceed EC \$75,000, illustrated as a summary of what is owned (assets) and what is owed (liabilities) and certified by an independent party such as an Accountant/Auditor;
10. Written character references (*one professional and one bank reference*) together with such other evidence, as the Authority may require, that neither the Applicant nor any of its directors or officers have a criminal record in the State or elsewhere;
11. Annual accounts of the holding company of the Applicant (if any);
12. Names of all subsidiary companies of the Applicant with addresses of their registered offices and names of their registered agents;
13. Statement of capital of any company held directly or through a subsidiary as an asset of the Applicant;

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14. Statement describing the aspect/s of international representation the Applicant will seek to undertake, and the experience of the Applicant or its directors or employees in such business;
15. Completed “Personal Questionnaire- Registered Agent and Trustee License Application” and an “Information Necessary for Due Diligence” forms with required information (All senior officers, director/s and shareholder/s must complete both forms.) Resume/s and notarized copies of educational qualifications for each senior officer and director must also be submitted;
16. Proof of the Applicant’s experience as a financial fiduciary (*where applicable*);
17. Attach completed answers to Schedule A, if applicable (*additional disclosures for Financial Fiduciaries*); and
18. Anti- Money Laundering and Counter Financing of Terrorism Policies and Procedures Manual.

Please be advised that the FSA can request additional documentation or information with respect to the application as it deems necessary.

The Application and attachments must be filed in duplicate.

The entire Application process is estimated at 4 to 6 weeks, dependent upon the receipt of all requisite information and documentation.

PROVISO: Failure to disclose relevant information or provision of false, misleading or inaccurate information at the application stage may have serious consequences for the applicant and will result in a significant delay to the authorization process. It may also call into question the applicant’s suitability.

Revised by the Financial Services Authority, 13th December 2021