



APPLICATION FORM FOR MONEY SERVICE BUSINESS LICENCE

To:
Director
Financial Services Unit
5th Floor, Financial Centre
Kennedy Avenue
Commonwealth of Dominica

Part 1: Type of licence applied for

Please tick (x) where applicable

	Class A licence: To carry on money transmission
	Class B licence: To carry on issuance, sale and redemption of payment instrument
	Class C licence: To carry on cheques cashing
	Class D licence: To carry on currency exchange
	Class E licence: To carry on pay day advances

Part 2: Applicant's particulars

(a)	Background		
Name of company		Telephone no.	
Co. no.		Fax no.	
Date and place of incorporation		Email address	
Name of contact person			
Business address			
Business registered address <i>(if address belongs to company secretary of the applicant, please state the name, telephone and fax number of secretary company)</i>		Document to be enclosed: <i>Please tick (x) if enclosed together with the form</i> <input type="checkbox"/> Certified true copy of Certificate of Incorporation <input type="checkbox"/> Certified true copy of the Memorandum and Articles of Association	

Type of Applicant*(state whether it is an individual or company applying)*

- For an Individual applicant, please provide a letter of recommendation from banker
- For a company applicant, please provide copies of audited financial statements for the last three (3) years, three (3) business references including one from a bank (not more than three (3) months old)
- For a foreign company, please provide Certificate of Good Standing from home regulators
- For a partnership, please provide Certified copy of partnership agreement or other instrument defining constitution
- For a franchise holder, please provide franchise contract and any other documents relating to the franchise

**All these are to be submitted in addition to other required documents*

(b)	Proposed shareholders and shareholding structure <i>If space provided is insufficient , please provide in a separate sheet</i>	Document to be enclosed: <i>Please tick (x) if enclosed together with the form</i> <input type="checkbox"/> Two Character references plus Police Record for each
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	Name <small>(may be an individual or company)</small>	NIS/passport/ social security number	Nationality	Amount of shareholding (RM)	Percentage of shareholding
1.					
2.					
3.					
4.					
5.					
6.					
Total					

(c)	Proposed Board of Directors, Chief Executive Officer (CEO) or key responsible person for day-to-day management of the company <i>If space provided is insufficient , please provide in separate sheet</i>	Document to be enclosed: <i>Please tick (x) if enclosed together with the form</i> <input type="checkbox"/> Personal Questionnaire for each <input type="checkbox"/> Two Character references plus Police Record for each
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	Name	NIS/passport/ social security number	Nationality	Designation/responsibility <small>e.g. Non-executive director, Managing director, CEO, Manager etc</small>
1.				
2.				
3.				
4.				
5.				
6.				

(d) Corporate structure

- Please furnish the corporate structure of applicant i.e. parent/sister company and explain in brief of business activities of each related companies in separate sheet of paper. (if applicable)
- Also a copy of the Organizational Chart

(e) Business plan

Please furnish business plan on separate sheet of paper. Business plan of applicant should contain, among others:

1. Proposed **location of business** (full address is not required);
2. Rational for application; identified economic needs which company intends to meet;
3. Feasibility studies on business model, potential customer, projected growth and income for the **next five years** including cash flow, **source of funds** for business operation; and
4. Proposed governance arrangements, internal controls and risk management framework to manage the business operations.
5. Establish Statutory Deposit- Interest bearing Trust Account created by Trust Deed for “Class A” and “Class B” license applicants

Please refer to Money Services Business Act No. 8 of 2010 and its amendments for further information (available at the Government Website)

Part 3: Personal Questionnaire Form to be completed by each director/shareholder/CEO/or key responsible person of the company applying for the money services business licence

*This can be obtained in the Money Services Business Act No. 8 of 2010; Schedule 2 Form B

Note:

Application fee of EC\$2, 500 is payable to the Accountant General. Please enclose receipt with application.

IMPORTANT:

THE FINANCIAL SERVICES UNIT MAY REQUEST FOR ADDITIONAL INFORMATION AS AND WHEN REQUIRED

Part 4: Declaration on the information provided and consent for disclosure of information

1. *The applicant confirms that all the information given in this document and the documents submitted are true, and understands that if the applicant furnishes any information required which is false, inaccurate, misleading or contains material errors or omissions, the licence may not be granted by The Financial Services Unit, Dominica. In the event that the licence has been granted, it may be revoked;*
2. *The applicant applies for a licence to carry on Money Services Business pursuant to the Money Services Business Act No. 8 of 2010 and its amendments based on information provided with this application and any additional information provided to the Financial Services Unit in the course of the application; and*
3. *The applicant will promptly notify the Unit in writing of any changes in the information the applicant has provided and supply any other relevant information which may come to light in the period during which its application is being considered by the Unit. The applicant acknowledges that the Unit may disclose any information provided in the performance of its statutory functions or otherwise as may be specifically authorised by law.*

I, as a person who is authorised signatory of _____ (name of company) and responsible for the management of the company:

(a) *Make this solemn declaration conscientiously believing the same to be true, accurate and fair*

(b) *and pursuant to the Money Services Business Act No.8 of 2010, the Financial Services Unit Act No.18 of 2008, Money Laundering Prevention Act No.8 of 2011 and all other enactments as well as Statutory Codes in the Commonwealth of Dominica*

(Date)

(Signature)

(Name in capital letter)

(Designation)

This declaration was made before me:

(Signature of Session Court Judge, Magistrate or Commissioner For Oaths)

Date: