

Financial Services Unit

Money Services Business Licensing Requirement Checklist

APPLICANT INFORMATION	
Applicant name:	
Type of Applicant:	
Licensed name requested:	
Class of license:	
Registered Office Address:	
Authorized Agent:	
Principal Officer:	
Telephone number:	
Fax number:	
Main Customer Base:	

CHECKLIST		
<input type="checkbox"/>	Application Form to Financial Services Unit	
<input type="checkbox"/>	Certified copy of Certificate of Incorporation (if a company)	
<input type="checkbox"/>	Certified copy of Memorandum and Articles of Association	
	Information about shareholding and shareholders of the company	
<input type="checkbox"/>	Brief description of organizational structure of company including any parent or subsidiary	
<input type="checkbox"/>	Certified copy of partnership agreement or other instrument constituting and defining constitution of applicant (if partnership or other legal person)	
<input type="checkbox"/>	Personal Questionnaire for each director, executive officer, significant shareholder, and authorized agent of applicant	
<input type="checkbox"/>	Two character references plus Police Certificate of Character (not more than 3 months old) for each director, executive officer, significant shareholder, and authorized agent of applicant	
<input type="checkbox"/>	If a foreign company, Certificate of Good Standing from home regulator and statement from that body indicating	

	that it has no objection to the application being made	
<input type="checkbox"/>	For an applicant company, annual accounts for 2 years immediately preceding date of application for parent company or significant corporate shareholder	
<input type="checkbox"/>	For an applicant company, at least two (2) references (not more than three (3) months old) verifying good financial standing for each significant shareholder who is a natural person	
<input type="checkbox"/>	For an applicant company, confirmation in writing from presiding officers of parent and local company that they concur in making of application	
<input type="checkbox"/>	For an applicant company, three business references, including one from a bank	
<input type="checkbox"/>	For individual applicant, letter of recommendation from banker	
<input type="checkbox"/>	Detailed Business Plan to include: -rationale for application -identified economic needs which company intends to meet -a detailed statement setting out its proposed initial assets and expected liabilities at the end of the two years next succeeding the date of such grant together with as estimate of expected income -specific market area and growth prospects for next 5years -specific nature and source of financing for start-up and on-going operations -organizational structure of company -corporate chart showing clearly relationship of licensee to parent company, subsidiary, and other connected persons, where applicable -a brief description of each of its subsidiaries and affiliates -operating cash flow projections with assumptions for first five (5) years of business	
<input type="checkbox"/>	Details of proposals for establishing and maintaining systems of control, inspection and report, if license is granted	
<input type="checkbox"/>	In case of foreign company, name and address of regulatory authorities for applicant's agents operating outside the State	
<input type="checkbox"/>	If applicant is a franchise holder, franchise contract and any other documents relating to the franchise	
<input type="checkbox"/>	Description of any money services business previously or currently engaged in, other than that which is subject of application	

<input type="checkbox"/>	Copies of audited annual financial statements for the last three (3) years	
<input type="checkbox"/>	Application fee of EC \$2,500.00	
<input type="checkbox"/>	Establish Statutory Deposit – Interest bearing Trust Account created by Trust Deed for “Class A” and “Class B” license applicants	

Other notes: