

LICENSING CRITERIA

Spot Commodity Trading Adviser's Representative Licence- FS-1.26

Note to the Applicant:

1. This 'Licensing Criteria' aims to provide guidance to applicants with guidance to the requirements when applying for a Licence.
2. It should be noted that this Licensing Criteria neither derogates nor restricts the powers vested upon the Financial Services Commission, Mauritius (the 'Commission') by statute, and should be read together with the relevant Acts, regulations, rules, guidelines, circulars and codes issued thereunder.
3. An applicant is expected, at the time of submitting an application to the Commission, to be conversant with the applicable relevant Acts, regulations, rules, guidelines, circulars and codes which the Commission has issued or may issue from time to time.
4. The Commission requires that all applications be accompanied by a cover letter and by the information and documentation set out in this Licensing Criteria.
5. **Incomplete applications received by the Commission may be returned to the applicant.**
6. The Commission, upon inadequate response or no response within fifteen (15) working days from the date of its first query, shall not proceed further with the application. The applicant will, thereafter, have to submit a fresh application.

Information/Documents to be submitted with respect to application for Spot Commodity Trading Adviser's Representative Licence

1 Formal application under section 14 of the Financial Services Act (the 'FSA') for a Spot Commodity Trading Adviser's Representative Licence on the FSOne platform.

Submission of prescribed processing/annual fees

Extract of the Financial Services (Consolidated and Licensing Fees) Rules 2008

Type of Licence	Code	Fees	
		Processing	Annual
Spot Commodity Trading Adviser's Representative	FS-1.26	USD 500**	USD 1,000**

** For applicant not applying for a Global Business Licence or corporation not holding a Global Business Licence, the corresponding fee in Rupees (Rs.) shall be calculated based on the Indicative Exchange Rate as computed by the Bank of Mauritius as at date of payment.

Note: Payment of annual fee is not mandatory at time the application is submitted to the Commission.

3 Personal Questionnaire Form, Curriculum Vitae, Copy of National Identity Card/Passport, Copy of Utility Bill and bank reference from a recognised banking institution that has known the person for at least the past two years.

4 Details on the principal who is the holder of, or who has applied for, a Spot Commodity Trading Adviser licence.

Note: A written confirmation by the Principal that it is in good standing with the Commission in terms of fees and reporting obligations.

5 Confirmation from the Spot Commodity Trading Adviser that the person acting as its Representative is properly qualified and has the relevant experience in spot commodity advisory activities.

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Confirmation submitted that the applicant will not trade in spot commodity contracts for his/her own account, unless such trading is carried out in accordance with the approved policies and procedures for managing conflicts of interests implemented by the Spot Commodity Trading Adviser.

Disclaimer: The above list is provided for guidance and is not exhaustive. The Commission will assess the information provided on its own merits and may require additional information to determine the application.

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