

FORM A – CHECKLIST TO BE COMPLETED FOR C1GBL’S APPLICATION

Important

Please ensure that the checklist below is completed and all documents are duly verified and are correct in content before submission to the Commission. The Commission may not process applications, which are incomplete and do not adhere to the above requirements, through the streamlined route.

*Tick as appropriate
(✓)*

1. Covering Letter as per format set out in the “Guide To Global Business”
2. Duly signed appropriate declaration confirming that the application is made with relevant authority
3. Processing Fees (specified under FSC(Consolidated Licensing and Fees) Rules)
4. First Annual Licence Fee¹ (specified under FSC(Consolidated Licensing and Fees) Rules)
5. Legal Certificate as required under S 72(1) of the FSA 2007
6. Confirmation of Due Diligence Checks and advice to the Beneficial Owner by the Applicant’s Management Company
7. Business Plan

Business Plan to include both qualitative and quantitative information but not limited to the following details:

 - Business objective, strategy and a clear description of the proposed activity
 - Target Market(s) and where applicable the targeted Client(s) profile
 - Details on the shareholding structure and a structure chart
 - 3 years’ forecasts of business, revenue and expenditure on an annual basis
 - Details of the funds flow in the initial year and in the next two years
 - Mode(s) of financing and source of finance
 - An indication as to when the applicant will start business
 - If applicable, details relating to previous experience of the Applicant’s staff (actual or proposed) in conducting the proposed global business activity
8. **Supporting Documents**
 - a. Customer Due Diligence (‘CDD’) documents (as defined under the Code on the Prevention of Money Laundering and Terrorist Financing intended for Management Companies (‘Code’)), on the promoter(s)/shareholder(s)/beneficial owner(s) are to be submitted in original or as certified true copies. (*Where any of the documents is in a language other than English or French, it should be translated into either of these languages and certified by a qualified translator before submission to the Commission*).
 - b. Where the applicant for business is a listed company or a regulated financial service business or a government administration/enterprise or statutory body or a pension, superannuation or similar scheme, reference should be made to section 4.3 of the Code.

¹ The first annual licence fee will be refunded in case the application is not approved.

8.1. Individual

1. CV details
2. Valid passport copy
3. Bank Reference from a recognized banking institution which has known the person for at least the last two years and stating whether the account has been maintained satisfactorily (*Bank reference must not be more than 6 months old*)

8.2 Corporate Body

1. Certificate of Incorporation/Certificate of Good Standing
2. List of directors and of controlling members
3. a. Latest audited financial statements
b. Corporate profile – in case latest audited accounts are not available
(*e.g. Name of entity-partnership/Date of formation/Country of formation/Registered Address/Issued Capital, and Committed Capital if higher/controlling shareholders-members/directors-managing principals/business activity/financial highlights [dt/mn/yr]-total assets-total liabilities*)
4. Confirmation from the Management Company to the effect that it holds on records CDD documents on the controlling shareholders²/members of the corporate body and that these will be made available to the Commission upon request

8.3 Trust

1. Name of the trust, its date and place of registration
2. An indication of assets value held by the trust
3. a. CDD documents on the settlor/contributor and the trustee
b. CDD documents on the beneficiaries, or confirmation from the Management Company that it holds on records CDD documents on the beneficiaries, that has been obtained from a recognized source
4. For a discretionary trust, a written confirmation from the Management Company to the effect that it has adequate arrangements in place with the trustee of the trust to make available to the Management Company, CDD documents on the beneficiaries at the time of distributions and that it is comfortable that these arrangements will enable it to satisfy its obligation under Section 4.1 of the Code on the Prevention of Money Laundering and Terrorist Financing intended for Management Companies

8.4 Limited Partnership

1. Certificate of Registration/Establishment/Good Standing of the Limited Partnership and its General Partner
2. a. Latest audited financial statements of the Limited Partnership and its General Partner
b. Corporate profile – in case latest audited accounts are not available
3. Confirmation from the Management Company to the effect that it holds on records CDD documents in accordance with the Code on the significant Limited Partners of the Limited Partnership and that these will be made available to the Commission upon request

8.5 Société

1. Profile of the Société (including a copy of the acte de Société)
2. Details and comfort (as per 8 above) on the principals, administrators or gérants of the Société

² Controlling shareholders as defined under the Code.

8.6 Where Reliance is placed upon Eligible or Group Introducer to satisfy obligations as regard CDD checks, the following need to be provided to the Commission

Copy of the Eligible or Group Introducer Certificate – specifying that the Eligible or Group Introducer is regulated for money laundering purposes or/is subject to rules of professional conduct pertaining to money laundering

9. Dealings with Countries in non-equivalent jurisdictions

Confirmation from the Management Company to the effect that it will exercise enhanced due diligence procedures in accordance with regulation 9(d) of the Financial Intelligence and Anti-Money Laundering Regulation 2003 with respect to transactions with countries which are not listed as equivalent jurisdictions in FSC's Code on the Prevention of Money Laundering and Terrorist Financing (intended for Management Companies)

10. Undertakings required where Applicant proposes to invest in India

1 An undertaking by or on behalf of the promoter that the Company will not accept funds derived from sources within India from Indian Residents for investment purposes in the Company unless appropriate written approval from the relevant Indian Authorities have been obtained for such investment

2 Undertaking by the Management Company that it will ensure that no shares in the Company will be offered to/subscribed by Indian Residents which will be financed by funds derived from sources within India, unless appropriate written approval from the relevant Indian Authorities have been obtained for such investment

11. Requirements applicable in cases where the promoter/shareholder/beneficial owner intends to invest back into his country of residence/origin via a Global Business Company

1. A certified copy of the approval (if any) from the relevant authorities with respect to the promoter/shareholder/beneficial owner's investment in the GBC1

2. In case no approval is required, please provide a confirmation from the Management Company or a legal opinion to that effect

Incorporation Documents

12. Copy of the Constitution (where adopted) and the required legal certificate

13. Certified copies of statutory documents required for the incorporation of the GBC1

14. In case of registration and continuation of a company incorporated outside Mauritius

▪ Declaration by existing Applicant

▪ Certificate of Incorporation / Certificate of Good Standing

▪ Certified copy of an updated register of directors and shareholders of the Applicant

▪ Certified copy of the resolution authorising the continuation of the company in Mauritius

▪ An indication as to how active the Applicant has been since its date of inception. If active, an Audited Account up to shareholder's resolution date

- Submission of any additional documents as may be required under the Companies Act 2001

15. Additional documentation required in case of Application for conversion of a GBC2 to a GBC1

- Declaration by existing Applicant
- Certified copy of an updated register of directors and shareholders of the Applicant
- Original Certificate of Current Standing by the Registrar of Companies
- Certified copy of the shareholder's resolution for the change in legal regime of the Company
- Original Category 2 Global Business Licence - if still valid as at that date
- An indication as to how active the Category 2 Global Business Company has been since its date of inception. If active, please provide a Management Account since its date of inception up to shareholder's resolution date

16. Confirmation by MC

I, senior officer of hereby certify that the above documents/ information/ undertakings have been duly verified and are thereby enclosed.

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Signature

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Date