



LICENSING CRITERIA

Global Treasury Activities – FS 1.9

Note to the Applicant:

1. The objective of the Licensing Criteria is to ensure the continuous and efficient collaboration between the Commission and the Applicant for a licence in order to ease the licensing process.
2. It should be noted that the proposed Licensing Criteria neither derogate nor restrict the powers vested upon the Commission by statute, and should be read together with the relevant Acts, regulations, rules, guidelines, circulars and codes.
3. The Licensing Criteria aim to provide guidance to investors and service providers with respect to the requirements before applying for a Licence.
4. The Commission recommends that in submitting an application, an applicant should be conversant with the relevant provisions laws, guidelines and Circulars which the Commission has issued or may issue from time to time.
5. The Commission will require that all applications be accompanied by a cover letter and by the information and/or documentation prescribed in the proposed Licensing Criteria.
6. **Incomplete applications received by the Commission may be returned to the applicant.**
7. The Commission, upon inadequate or no response within two (2) months from the date of its last query, shall not proceed further with the application. After these two months, the applicant will have to submit a fresh application.

Information/Documents to be submitted with respect to application for Global Treasury Activities Licence

A. Relevant Forms /Documents

1 Formal application under Section 14 of the Financial Services Act 2007 for Global Treasury Activities Licence and duly filled-in, dated and signed [Application Form](#).

2. Duly filled-in, dated and signed [Form B](#) and Checklist [Form A](#) (if applying for a GBL 1).

Submission of prescribed processing/annual fees

| Licence | Code | Fees | |
|------------------------------------|--------|------------|------------|
| | | Processing | Annual |
| Global Treasury Activities Licence | FS-1.9 | USD 1000 | USD 2500 |
| | | MUR 30 000 | MUR 75 000 |

4 Duly filled in authority form and written and signed consent of each promoter, officer or controller.

5 Statutory filings lodged with the Registrar of Companies for the Incorporation of the Applicant in Mauritius.

| B. Activity | | | | |
|---|---|--|--|--|
| 6 | <p>Detailed Business Plan including but not limited to the following:</p> <ul style="list-style-type: none"> • Introduction and background of promoter (s)/beneficial owner(s)/shareholder(s); • Details on the global treasury activities to be conducted; • Details on the related corporations to whom the services will be provided; • Overall group structure; and • Any other relevant information. <p><i>(please refer to Part II of the Second Schedule of the Financial Services Act 2007)</i></p> | | | |
| C. Fitness and Propriety of Promoter(s)/Shareholder(s)/ Beneficial Owner(s) | | | | |
| 7 | <table border="0"> <tr> <td data-bbox="175 915 418 1352" rowspan="2">Promoter(s)/Shareholder(s)/Beneficial owner(s)</td> <td data-bbox="418 915 1521 1352"> <p>Individual:</p> <ul style="list-style-type: none"> • CV details; • PQ Form; • Valid passport copy or NID; and • Proof of address [E.g. A recent utility bill issued or a recent bank or credit card statement or a recent bank reference (Bank reference must not be more than 6 months old)]. </td> </tr> <tr> <td data-bbox="418 1352 1521 1858"> <p>Corporate Body:</p> <ul style="list-style-type: none"> • Certificate of Incorporation; • Certificate of Current Standing (where applicable); • Certified true copy of any licence/registration/authorisation held by the promoter; • List of controlling shareholders and directors; • Latest audited financial statements; • Corporate Profile - in case latest audited accounts are not available; and • Structure chart showing details of group structure and immediate and ultimate beneficial owners. </td> </tr> </table> | Promoter(s)/Shareholder(s)/Beneficial owner(s) | <p>Individual:</p> <ul style="list-style-type: none"> • CV details; • PQ Form; • Valid passport copy or NID; and • Proof of address [E.g. A recent utility bill issued or a recent bank or credit card statement or a recent bank reference (Bank reference must not be more than 6 months old)]. | <p>Corporate Body:</p> <ul style="list-style-type: none"> • Certificate of Incorporation; • Certificate of Current Standing (where applicable); • Certified true copy of any licence/registration/authorisation held by the promoter; • List of controlling shareholders and directors; • Latest audited financial statements; • Corporate Profile - in case latest audited accounts are not available; and • Structure chart showing details of group structure and immediate and ultimate beneficial owners. |
| Promoter(s)/Shareholder(s)/Beneficial owner(s) | <p>Individual:</p> <ul style="list-style-type: none"> • CV details; • PQ Form; • Valid passport copy or NID; and • Proof of address [E.g. A recent utility bill issued or a recent bank or credit card statement or a recent bank reference (Bank reference must not be more than 6 months old)]. | | | |
| | <p>Corporate Body:</p> <ul style="list-style-type: none"> • Certificate of Incorporation; • Certificate of Current Standing (where applicable); • Certified true copy of any licence/registration/authorisation held by the promoter; • List of controlling shareholders and directors; • Latest audited financial statements; • Corporate Profile - in case latest audited accounts are not available; and • Structure chart showing details of group structure and immediate and ultimate beneficial owners. | | | |

| D Human Resources and Staffing | | |
|--|---|--|
| 8 | Secretary | <ul style="list-style-type: none"> CV details |
| 9 | Directors | <ul style="list-style-type: none"> CV Details; PQ Form; Valid passport copy or NID; and Proof of address [E.g. A recent utility bill issued or a recent bank or credit card statement or a recent bank reference (Bank reference must not be more than 6 months old)]. |
| 10 | Officers | The Applicant shall ensure that it has at all times two officers based full time in Mauritius and who are conversant with its operations. |
| 11 | Details on the persons who will be involved in the provision of the global treasury activities | <ul style="list-style-type: none"> Details on the persons who will be involved in the provision of the global treasury activities together with submission of PQ form and CV, demonstrating relevant competence, experience and proficiency. |
| E Prudential and safeguarding Requirements | | |
| 12 | Draft copy of standard material contract(s) or agreement(s) to be executed with clients in connection with the services to be provided. | |

Draft copy of the Internal Control Manual which shall include but not limited to the following:

- Corporate governance arrangements;
- Internal control mechanisms such as sound administrative and accounting procedures;
- 13 • Risk management procedures such as proper systems in place for the segregation of clients' funds in separate accounts;
- Measures taken to resolve any conflict of interest;
- Liquidity planning for cash flow monitoring; and
- Mechanism to combat money laundering and financing of terrorism.

14 Indication of the registered office address of the Applicant together with a copy of leasing agreement (if any).

F. Others

15 An indication of the balance sheet date of the Applicant.

16 The Applicant shall maintain at all times its principal bank account in Mauritius.

17 The Applicant shall ensure that it has at all times adequate financial resources to carry out its activities.

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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