



Financial Services Commission
Mauritius

LICENSING CRITERIA NOMINEE COMPANY (APPROVAL)- FS-3.2

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 derogates nor restricts 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 aims to provide guidance to investors and service providers with guidance 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 A NOMINEE COMPANY

A	Relevant Forms										
1	Duly dated and signed Application Form http://www.fscmauritius.org/media/56369/af_fs-3_2.pdf										
2	Submission of prescribed processing/annual fees <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #d3d3d3;"> <th rowspan="2" style="text-align: left; padding: 5px;">Type of Approval</th> <th rowspan="2" style="text-align: left; padding: 5px;">Code</th> <th colspan="2" style="text-align: center; padding: 5px;">Fees</th> </tr> <tr style="background-color: #d3d3d3;"> <th style="text-align: center; padding: 5px;">Processing</th> <th style="text-align: center; padding: 5px;">Annual</th> </tr> </thead> <tbody> <tr> <td style="text-align: left; padding: 5px;">Nominee Company</td> <td style="text-align: left; padding: 5px;">FS -3.2</td> <td style="text-align: center; padding: 5px;">USD 250</td> <td style="text-align: center; padding: 5px;">USD 350</td> </tr> </tbody> </table>	Type of Approval	Code	Fees		Processing	Annual	Nominee Company	FS -3.2	USD 250	USD 350
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Nominee Company	FS -3.2	USD 250	USD 350								
3	Formal application under Section 78 of the Financial Services Act 2007.										
4	Submission of authority form along with the written and signed consent of the promoter, officer or controller of the applicant.										
B	The Structure										
5	The Shareholder - the Management Company ('MC') should hold a valid licence.										
6	Certified true copies of statutory filings lodged with the Registrar of Companies pertaining to the incorporation of the applicant.										
C	The Activity										
7	Business Plan including: (i) – Introduction and Background; (ii) – Proposed activity; (iii) – Organisation Chart (as applicable); (iv) Any other relevant information.										
8	Confirmation that the nominee shareholder services will be provided to Global Business companies under the administration of the Management Company.										
9	Confirmation that nominee shareholder services will be provided once all KYC and due diligence procedures have been completed to the full satisfaction of the MC.										
10	Draft copy of the nominee agreement.										

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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