



LICENSING CRITERIA Enforcer – TAC-1.2

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 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 authorisation as Enforcer

A. Relevant Forms /Documents

- 1 Duly dated and signed Application Form for [Company](#) or [Individual](#)
- 2 Details of any other licence (s)/ registration (s) which the Applicant holds and name of the licence (s) and issuing authority, and any restriction(s) imposed;
- 3 Draft copy of the Trust Deed/Declaration of Trust;

B. Fitness and Propriety of Applicant

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| 4 | Applicant | <p>Individual:</p> <ul style="list-style-type: none"> • CV details; • PQ Form; • Valid passport copy or NID; • Proof of Address: [E.g. A recent utility bill issued or a recent bank or credit card statement or a recent bank reference (<i>Bank reference must not be more than 6 months old</i>)]; |
| | | <p>Corporate Body:</p> <ul style="list-style-type: none"> • Certificate of Incorporation; • Certificate of Current Standing (where applicable); • Updated register of shareholders and directors; • Latest audited financial statements and/or Annual Report; and • Corporate Profile - in case latest audited accounts are not available; |

C. Prudential and safeguarding Requirements

- 5 Details as to who will act as the Successor to Enforcer to the Trust together with respective application forms and the accompanying documents;
- 6 Details on the Settlor of the Trust together with a copy of his/her National Identity Card;
- 7 Details as to who will act as Qualified Trustee of the Trust.
(*qualified trustee" means a management company or such other person resident in Mauritius as may be authorised by the Commission to provide trusteeship services*)

8	Applicant to submit a consent or declaration in writing to confirm acceptance of its duties and responsibilities as Enforcer under the Trust Act 2001.
9	Confirmation from the trustee of the Trust established under the Trust Act 2001 that the Enforcer of the said Trust will not also act as trustee.

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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