**APPLICATION FOR OUTSOURCING ARRANGEMENT**

*Regulatory Entities are required to clearly maintain records that this advisory was adhered to, as the Commission may from time to time require the submission of the information and/or assess compliance during an onsite examination.*

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| **Name of Financial Institution:** | | Click or tap here to enter text. |
| **Date of Application:** | | Click or tap to enter a date. |
| **1** | Name of Service Provider: | Click or tap here to enter text. |
| **2** | Commencement Date/Date of Agreement: | Click or tap to enter a date. |
| **3** | Description of services to be outsourced: | Click or tap here to enter text. |
| **4** | Termination Date (If Applicable) | Click or tap to enter a date. |
| **5** | List close affiliated entities of the Service Provider: | Click or tap here to enter text. |
| **6** | Jurisdiction/Countr(y)ies of Service Provider: | Click or tap here to enter text. |
| **7** | Date approved by the Board of Directors or other relevant approval process. | Click or tap to enter a date. |
| **8** | Confirm that the regulated entity conducted a self-assessment to determine whether it has the ability and capacity to provide effective oversight of the service provider to mitigate any risk to the licensed entity.  List key risks associated with the outsourcing arrangement and the main risk mitigation strategy to address those risks.  Attach a copy of the assessment of the key risks. | Click or tap here to enter text. |
| **9** | Confirm that the relevant due diligence was performed on the service provider, in compliance with Regulatory Advisory No. 2 of 2021, Section 7 of the AML/PTF Code 2011, and the relevant governing regulatory ordinance, regulation and/or Code. | Click or tap here to enter text. |
| **10** | Confirm that there is no clause in the agreement that could impede the Financial Service Commission and/or any regulatory authority, and/or its agent, as well as the internal or external auditor of the regulated entity from accessing the records of the regulated entity in the possession of the service provider. | Click or tap here to enter text. |
| **11** | Confirm that the regulated entity understands that its regulatory and legal responsibilities cannot be transferred to the service provider, and that appropriate systems were put in place to not impede these responsibilities. | Click or tap here to enter text. |
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**We hereby certify that the information contained on this form and in any attached or supplemental information is true and correct in all respects.**

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| Click or tap here to enter text. |

**Prepared by:**

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| Click or tap here to enter text. |

**Designation:**

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| Click or tap here to enter text. |

**Name of authorizing Officer:**

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**Signature of authorising officer:**

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| Click or tap to enter a date. |

**Date:**

**IMPORTANT NOTES:**

1. Where there is any substantial change/amendment to the information provided in this return and/or to the outsourcing arrangements, or where the outsourcing arrangement was extended and/or terminated, this Return is to be updated and resubmitted to the Commission.
2. Maintain a record of the assessments and due diligence conducted on service providers, along with all relevant documentation to provide evidence of compliance with this regulatory advisory and the relevant ordinances, regulation, and/or Codes.
3. Where the regulated entity is of the opinion that any requirement of this guidance is not applicable, given the nature of the outsourcing arrangement, a justification must be provided to the Commission, for its consideration, a copy be kept on file, and periodically be reviewed to determine applicability based on changing circumstances.