

Application for Mutual Funds Administrator’s Licence

1. Name of company or partnership applying for mutual funds administrator’s licence

.....

2. Whether the application is for a licence –

- (a) to conduct mutual fund administration in respect of an unlimited number of mutual funds;
or
- (b) to conduct mutual fund administration only in respect of the mutual funds specified from time to time in the licence.

3. Where a company –

- (a) registered office of company

.....
.....
.....

- (b) date of incorporation
- (c) place of incorporation
- (d) names and addresses of direct

.....
.....
.....

address of parent company

.....
.....
.....

- (f) name and address of regulator of parent company

.....
.....

4. Where a partnership name and address of partnership and of each partner

.....
.....
.....
.....
.....

5. Name and address of auditor

.....
.....
.....

6. Name and address of proposed custodian of documents and records

.....
.....
.....

Particulars to Accompany Application

- (a) Particulars of the applicant's –
 - (i) knowledge, qualifications and experience; and
 - (ii) fitness and propriety to administer mutual funds;
- (b) An assurance that the promoter and operator of the client mutual fund can fulfil their respective obligations in respect of the mutual fund;
- (c) An assurance that the client mutual fund will retain its principal books and records of accounts in the Islands;
- (d) Evidence that the applicant holds an insurance policy with an insurance company acceptable to the Permanent Secretary, Finance to cover any claim arising from negligence or breach of duty by its *employees*;
- (e) A code of ethics and work which will include a prohibition on –
 - (i) misuse of insider information; and
 - (ii) lending or making transactions in any investment in which a related person is involved; for the purpose of this paragraph a related person in relation to a mutual funds administrator has the same meaning as a “related person” has in relation to a licensed financial institution in section 15(3) of the Banking Ordinance; and
- (f) The address of the applicant's office in the Islands.