

# APPLICATION FOR A LICENCE TO ACT AS AN INSOLVENCY PRACTITIONER

*Pursuant to Section 12 of the Insolvency Ordinance 2017*

<b>1. PERSONAL AND BUSINESS DETAILS</b>		
<b>Title</b>	<b>Surname</b>	<b>Given Names</b>
<b>Any Previous Name(s) /Alias</b>		<b>Reason &amp; Date of Name Change</b>
<b>Date of Birth (dd/mm/yyyy)</b>		<b>Place of Birth</b>
<b>Nationality</b>		<b>Passport or other National ID Number</b>
<i>Please attach a certified copy of the passport Bio-data page</i>		
<b>Other National Identification</b>		<b>Home Address</b>
<i>Please attach a certified copy</i>		<i>Please attach proof of address</i>
<i>Please list the country (or countries) in which you resided over the last 10 years</i>		
<i>Month / Year</i>	<i>Country of Residence</i>	<i>Certificate of Character (Yes / No)</i>
<p>A Certificate of Character, or similar document stating that you have no criminal record, issued by the Police in each country in which you resided during the past 10 years must accompany this application.</p> <p>If the country does not customarily provide such certificate, a sworn affidavit will be accepted in its place.</p>		

**1(a). PRINCIPAL BUSINESS DETAILS****Name of Firm or Company****Principal Business Address****Telephone Number****Fax Number****Email Address****Firm or Company Website Address****Nature of Business****Legal Status  
(Limited Company, Partnership, etc)****Position in the Firm or Company****Are you currently (individually) approved  
or licensed by the Commission pursuant to  
any Financial Services Legislation?  
If so please provide details.****2. MAILING INFORMATION****Please indicate the address you would wish for us to use for all communication and service  
regarding this application and during the life of the license (if approved)** **Principal Business Address** **Home Address** **Other**

If other kindly provide the address you would wish us to use in the space below.

### 3. RECORD KEEPING

Will your insolvency records be maintained at your principal business address?

Yes

No

If 'No' please provide the address in the Islands where the records will be kept and maintained

### 4. RESIDENCY STATUS

Licensed Insolvency Practitioners must be resident in the Islands. Please indicate your eligibility status to be resident in the Islands

Turks and Caicos Islander

Work Permit Holder

Permanent Resident

Other

If 'other' please explain:

*Please attach with this application a certified copy of relevant documents as evidence to support your claim of residency*

### 5. EDUCATION AND PROFESSIONAL QUALIFICATIONS

Please attach with this application your curriculum vitae setting out your career history.

If you are currently a member of a professional body please provide details and copies of certificates.

Name and Address of Professional Body	Qualification / Designation	Date Admitted

Applicants who are not professionally qualified and regulated by a professional body (or bodies) are required to attach two references. The referees should be persons who can speak of your conduct, character, experience and ability to act as an insolvency practitioner, having worked substantially with you during the past three years.

## 6. PREVIOUS INSOLVENCY LICENCE APPLICATIONS

**Are you currently or were you previously licensed as an insolvency practitioner in the Islands or elsewhere?**

Yes

No

If 'yes' please provide details below including the identity of the licensing body, the duration of the licence and any other information which may be relevant.

*Please attach a copy of all insolvency practitioner's the licence(s) held*

**Have you ever been refused and insolvency practitioner's licence in the Islands or elsewhere?**

Yes

No

If 'yes' please provide details below including the identity of the licensing body, the date of the application and any other information which may be relevant.

**Has any authority ever revoked an insolvency practitioner's licence held by you for any reason?**

Yes

No

If 'yes' please provide details below including the identity of the licensing body, the date of revocation, the reason for revocation and any other information which may be relevant.

## 7. INSOLVENCY EXPERIENCE

**Please complete Appendix 1, setting out details of your practical insolvency experience over the past three years.** Appendix 1 may be copied as many times as is required for completion.

If you wish to highlight any matters regarding your previous insolvency experience to the Commission in support of your application, you may include these in Appendix 2.

## 8. FIT AND PROPER – PERSONAL

<b>Please tick the relevant box in relation to each question. If the answer to any of the questions is “yes”, please provide details of the circumstances in Appendix 2.</b>	<b>No</b>	<b>Yes</b>
1. Have you or any member of your immediate family ever been bankrupt or the subject of an individual creditors’ arrangement, or a scheme or composition relating to your financial affairs?		
2. Have you ever been a principal shareholder, director, or officer of a business that has entered into an insolvency procedure, a scheme or a statutory based rehabilitation procedure?		
3. Are you or have you ever been subject to a disqualification order or a disqualification undertaking or a bankruptcy restrictions order or a bankruptcy restriction undertaking pursuant to any insolvency legislation or similar restrictions in any jurisdiction?		
4. Have you ever been found guilty or pleaded guilty to an indictable offence?		
5. Have you ever been the subject of a successful claim for negligence in the conduct of an insolvency matter?		
6. Have you ever been removed for misconduct from an insolvency appointment?		
7. Have you ever been dismissed, or asked to resign and resigned, from employment, a position of trust or similar role?		
8. Have you ever been censured, suspended, criticised or been the subject of other disciplinary action by a regulatory or professional body?		
9. Do you have any legal or disciplinary proceedings pending against you that if upheld would require disclosure under this section?		
10. To the best of your knowledge, would any directors, partners, employees or other persons who might be able to influence the conduct of your insolvency work be unable to answer “NO” to any of the questions in this section?		
11. Are there any other matters affecting your competency or fitness that the Commission ought to be aware of?		
12. Have you ever been denied or had cancelled or revoked a fidelity bond or professional indemnity insurance		
13. Have you been ever refused a financial services licence or had an interest in a group or firm which was refused a licence during the last 10 years		
14. Have you or a group or firm you had interest in ever had a financial services licence revoked, cancelled or suspended		
15. Do you control directly or indirectly or own legally or beneficially 10% or more of shares (in voting power) of any financial services business.		

**9. FIT AND PROPER – INFRASTRUCTURE AND RESOURCES**

Please complete Appendix 3 the Commission’s Declaration of Solvency

Please set out the number and experience level of staff available within your firm to perform insolvency work.

Please describe the internal controls or other systems in place or (under development) to ensure that:

- Appropriate independence checks are conducted and other ethical implications are considered before insolvency work is accepted.
- The requirements of the Ordinance, Regulations, Rules and Code are complied with.
- Staff are adequately supervised and insolvency work within the firm is performed to an appropriate high standard.
- The assets of insolvent estates (whether in cash held in estate bank accounts or otherwise) are secure.

Is the firm financially sound with adequate resources to withstand adverse economic cycles? (please explain below)

*Please provide financial records in evidence of strength to withstand adverse economic cycles*

**10. PROFESSIONAL INDEMNITY**

Do you have in place the minimum required professional indemnity cover as required by the Ordinance, Regulations and Code?

Yes

No

*Please provide a copy of the cover note or written confirmation from your firm or employer that the firm or employer has the minimum cover in place and it applies to you*

## 11. DOCUMENT CHECK LIST

I submit as part of this application the following;

- Completed and signed application form\*
- Certified copies of identification document(s) (Question 1)\*
- Certificate of Good Character or sworn affidavit (Question 1)\*
- Curriculum vitae (Question 1)\*
- Certified copy of evidence of residence in the Islands (Question 4)\*
- Certified copies of identification document (Question 4)\*
- Certified copies of certificated of professional qualifications (Question 5)
- Two reference (if applicable) (Question 6)
- Copy of previous or existing insolvency practitioner's licence (if any) (Question 7)
- Evidence of professional indemnity coverage (Question 11)\*
- Declaration of Solvency\*
- Appendix 1 (All questions)
- Appendix 2 (All questions)
- Non-refundable application fee of \$500.00 (Cheques made payable to the Financial Services Commission)\*
- Other (provide details below)

*Items above with an asterisk "\*" are mandatory*

## 12. DECLARATION

I, the undersigned, declare that I am the applicant named in this application and that the information set out in this application and in the attached documents is to the best of my knowledge true, correct and complete.

I agree to comply with the Ordinance, the Rules, the Regulations and the Code should the Financial Services Commission grant me a licence.

I undertake to notify the Financial Services Commission, without delay, of any changes to the information supplied in this application.

I acknowledge that a false declaration on any part of this form may lead to the licence not being granted or be used to assess my fitness and propriety to hold this licence or other licences issued by the Commission.

I, hereby apply for a licence to act as an Insolvency Practitioner in the Turks and Caicos Islands commencing:

**Month:** \_\_\_\_\_ **Year:** \_\_\_\_\_   
(being not more than 6 months from the date of this application)

**As soon as possible**

**Signed:**

**Date: (dd/mm/yyyy)**



**Guidance Notes:**

Words or terms used throughout the form have the meanings given to them in the Act, Rules, Regulations and Code.

Applicants who are already approved or licensed by the Financial Services Commission (the “Commission”) pursuant to other financial services legislation are advised to contact the Commission prior to completing this form to discuss whether certain details may be dispensed with.

In the event additional information or clarification is required please contact the Official Assignee.

Completed application forms should be submitted to:

**The Official Assignee**  
Financial Services Commission  
Caribbean Place  
Leeward Highway  
[officialassignee@tcifsc.tc](mailto:officialassignee@tcifsc.tc)