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THE SECURITIES (AMENDMENT) ACT, 2013
THE SECURITIES (RETAIL REPURCHASE AGREEMENTS) REGULATIONS, 2014

FORM T

APPLICATION FOR REGISTRATION OF TRUSTEE

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THE SECURITIES (RETAIL REPURCHASE AGREEMENTS) REGULATIONS, 2014

APPLICATION FOR REGISTRATION OF TRUSTEE

Notes for completing Application

1. This Form is to be used by every applicant for registration of a Trustee under the Securities (Retail Repurchase Agreements) Regulations, 2014.
2. All questions must be answered. Failure to do so may cause delays in the processing of the application.
3. If the space provided for the answers is insufficient, then furnish required information on a separate piece of paper as an attachment.
4. All documents pertaining to any question must be attached to the form and be clearly marked with the number of the relevant question.
5. This Form and all attachments added thereto must be typewritten. All signatures must be originals.

**APPLICATION FORM
FOR REGISTRATION OF TRUSTEE
(Pursuant to The Securities (Retail Repurchase Agreements) Regulations, 2014)**

SECTION A: THE APPLICANT

1. Name of Applicant _____
2. Address of registered office _____

3. Telephone No(s) _____ 4. Fax No _____
5. Email address _____
6. Website address _____
7. Name and contact information of the person completing the application on behalf of the applicant (contact person)

8. Relationship of the contact person with the applicant

SECTION B: PARTICULARS OF APPLICANT

9. Date of Incorporation/Registration (Attach copy of certificate of Incorporation/Registration, Memorandum and Articles of Association)

10. Country of Incorporation/Registration

11. Date of commencement of operation _____

12. Registration business type (Securities Dealer, Trust Company, Bank, etc)

13. Which, if any other activity does the applicant engage in? (Please tick appropriate box)

- Banking
- Financial Advisory
- Insurance
- Custodial Services
- Trading in Securities

14. Does the applicant engage in any other commercial activity not listed in question 13?

Yes No

If yes, please specify type of activity _____

15. If the applicant engages in regulated activity, provide the name and contact details of the authority responsible for regulating such activity:

16. Name and contact details of the applicant's attorneys: _____

17. Name and contact details of the applicant's external auditors:

18. Name and contact details of the applicant's bankers:

SECTION C: DIRECTORS AND OFFICERS OF THE APPLICANT

(Please provide fit and proper documentation for all the persons listed in response to questions 19 – 21)

19. Name of directors

20. Name of principal officers of the applicant (Provide a chart showing the management and employee structure of the applicant)

21. Names of shareholders holding 10% or more of the share capital and the proportions of the shareholdings held by those shareholders

22. Name of ultimate parent company, if any

23. Name of all subsidiaries and associated companies

SECTION D: OPERATIONAL REQUIREMENTS

24. State the arrangements that are in place to facilitate the settlement of cash and securities for the retail repo transactions.

25. State the valuation methodology to be used by the Trustee.

26. Do you have internal control mechanisms to address the following: (Please attach documentary evidence)

- | | | |
|--|------------------------------|-----------------------------|
| (a) Confidentiality | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (b) Conflict of Interest | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (c) Complaints and disputes resolution | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

27. Do you have operational and conduct rules for the dealers?

28. Do you have a disciplinary provision for breach of the Trustee's operational rules?

Yes No

29. Do you have written procedures for the amendment of the Trustee's operational rules?

Yes No

30. Do you have written procedures for correction of errors?

Yes No

31. Do you have a written communication plan for dealers and dealer's clients?

Yes No

32. Do you have a Standard Master Retail Repurchase Agreement?

Yes No

33. Do you have a Standard Trust Deed?

Yes No

34. State the Trustee's fee structure

SECTION E: DISCLOSURES

If your answer to question 35 – 40 is yes, please give particulars.

35. Has the applicant ever applied for a licence or registration under any Act and has been refused? Yes No

36. Has the applicant ever been licensed or registered under the Securities Act or Pension Act? Yes No

37. Is the applicant –

(i) Licensed currently, or has the applicant been previously licensed in any capacity in any other country? Yes No

(ii) Licensed in Jamaica or any other country under any legislation which requires licensing to deal with the public in any capacity? (e.g. as an insurance agent, real estate, mortgage broker) Yes No

38. Has the applicant been refused a licence mentioned in question 37(i) or (ii) above, or has such licence been suspended or cancelled?

Yes No

39. Has the applicant operated under or carried on business under any name other than the name shown on this application?

Yes

No

40. Has the applicant ever –

(i) been the defendant or respondent in any proceedings in any civil court in any jurisdiction in any part of the world in which fraud was alleged?

Yes

No

(ii) at any time declared bankruptcy or made a voluntary assignment in bankruptcy?

Yes

No

If yes, in addition to giving particulars, attach a certified copy of the Discharge.

SECTION F: FINANCIAL INFORMATION

Attach audited financial statement for the period ending not later than 180 days prior to the date of this application. If the applicant is presently carrying on the activity for which application for a licence is made, attach the audited financial statement which must not be more than 365 days old.

The applicant must also ensure that credit reports are submitted directly to the Commission by the applicant's bank(s) for consideration with application.

41. State the Trustee's Share Capital

42. Name and address of insurance company used by the Trustee for the issuance of Professional Indemnity Insurance :

(i) Amount of Insurance: _____

(ii) Start and expiration dates: Start _____ End _____

If your answer is yes to any of the following questions, please give particulars.

43. List on an attachment the names and addresses of registered, direct and indirect, beneficial owners of each debt obligation and the amount and maturity date of each obligation. (The attachment must be authorised by at least two signatories of the applicant's organisation)

44. Has any person or company guaranteed, or undertaken to act as guarantor of, the financial or other obligations of the applicant?

Yes

No

45. Has an agreement been executed providing for the deferral of claims against the applicant by creditors?

Yes

No

46. Is there any person or company whose name is not disclosed above who has any financial interest in the applicant, either beneficially or otherwise?

Yes

No

SECTION G: OFFENCES

If your answer is yes to any of the following questions, please give particulars.

In responding to the questions in this section, the applicant is required to provide a statement from an Attorney-at-Law indicating if there is any litigation pending or outstanding against the applicant.

47. Has the company or any of its officers ever pleaded guilty or been found guilty under any laws of Jamaica or any other country of any offence involving dishonestly or relating to trading in securities, commodities, commodity futures contracts or options or the theft thereof or been a party in any proceedings taken on account of fraud arising out of any trade in or advice in respect thereof?

Yes

No

48. Has the company or any of its officers ever been convicted of any criminal offence not mentioned in question 47?

Yes

No

49. Are you currently the subject of a charge or indictment under any laws of Jamaica or any other country for contravention of any law or for any conduct of the type described in question 47 and 48?

Yes

No

SECTION H: CIVIL PROCEEDINGS

50. Has any claim been successfully made in any civil matter before a court or other tribunal in Jamaica or any other country against the applicant which is based in whole or in part on fraud, theft, deceit or misrepresentation or similar conduct?

Yes

No

51. To the best of your knowledge is any such claim pending against the applicant?

Yes

No

SECTION I: STATUTORY COMPLIANCE

52. Have you complied with all requirements for the payments of statutory deductions?

Yes No

.....
If Yes, kindly provide copies of compliance certificates.

Dated thisday of 20.....

.....
Name of Authorised Officer of Applicant

.....
Signature

**DECLARATION OF APPLICANT
IN THE MATTER OF THE SECURITIES ACT**

I,of
.....in the Parish of

MAKE OATH AND SAY:

- 1. That I am the Applicant (or a partner or officer of the Applicant) herein and have signed the application.

- 2. That the statements of fact made in this application are true and correct to the best of my knowledge, information and belief.

SWORN before me at)

In the Parish of)

This day of20.....)

Signature of Applicant

)

)

.....)

Justice of the Peace or Notary Public

Appendix 1

Document Checklist For Application to Registration of Trustee

	DOCUMENTS REQUIRED	Applicant	FSC
1	Application form		
2	Application fee		
3	Certificate of Incorporation/Registration		
4	Memorandum and Articles of Association		
5	Tax Compliance Certificate		
6	Trust Deed		
7	Master Retail Repurchase Agreement		
8	Listing of: Directors		
9	Senior Managers		
10	Shareholders holding 10% or more		
11	Written Profile of Directors and Senior Managers		
12	Police Report for every Director and Senior Manager		
13	Completed Fit and Proper Questionnaire for every Director and Senior Manager		
15	Resume every Director and Senior Manager		
16	Character reference for every Director and Senior Manager to include address and telephone contact		
17	Organisational Chart		
18	Audited Financial Statements		
19	Certified copy of Professional Indemnity Insurance		
20	List of persons authorised to sign on behalf of Trust, including specimen signature		
21	Document detailing Trust fee structure		
22	Certified Copy of Discharge of Bankruptcy		
23	Bank Credit Report/s		
24	List of Debt Obligations		
25	Statement from an Attorney-at-Law on pending/outstanding litigation		
26	Document detailing Trust fee structure		
27	Trustee Policies & Procedures detailing requirements as per RRAR.		
28	Operational and Conduct Rules of Trustee detailing requirements as per RRAR		

