



GUIDELINES:

**DOCUMENTS AND INFORMATION TO BE SUBMITTED
BY SERVICE PROVIDERS**

**The Financial Services Commission
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Documents and Information To Be Submitted By Services Providers

LEGISLATIVE REFERENCE:	Trust and Corporate Services Providers Act, 2017 Section 6(2)(a), 6(4)b), and 17A(2)
	The Trust and Corporate Services Providers (Licensing and Operations) Regulations, 2022: Regulation 3

1.0 BACKGROUND

- 1.01 The Financial Services Commission (the “FSC”) is responsible for the administration of the Trust and Corporate Services Providers Act, 2017 (the “TCSP Act”) and the Trust and Corporate Services Providers (Licensing and Operations) Regulations, 2022 (the “TCSP Regulations”).
- 1.02 An application for licensing as a trust service provider, a corporate service provider, or a trust and corporate service provider must be accompanied by such information and documents as may be required by the FSC pursuant to section 6(2)(a) of the TCSP Act.
- 1.03 Regulation 3 outlines the main documents and information which must be submitted upon application for a licence as a service provider¹. Pursuant to paragraph (j) of this regulation the FSC may specify any other documents and information in relation to an application for licensing.
- 1.04 Section 17A(2) of the TCSP Act provides that an application made for the registration of the principal representative appointed by a service provider must be submitted in the form and manner determined by the FSC.

2.0 OBJECTIVE

¹ Service provider means a person who engages in the business of providing a trust service or corporate service.

- 2.01 The objective of these guidelines is to set out the documents and information that an applicant for licensing or registration is required to provide to the FSC when making an application.
- 2.02 This document is to be read in conjunction with all other relevant guidance issued by the FSC, including the guide to completing and submitting the application form for a licence or registration.

3.0 DOCUMENTS AND INFORMATION TO BE SUBMITTED

3.01 APPLICANT LICENSEE

- 3.01.1 The following documents and information are required to be submitted to the FSC when applying for a licence as a Service Provider:
- (i) Covering (Application) Letter
 - (ii) Non-refundable application fee or evidence of its payment
 - (iii) Certified copy of Constitutive Documents
 - a) Statute or Charter
 - b) Certificate of Incorporation
 - c) Memorandum of Association
 - d) Articles of incorporation
 - e) Rules and by-laws; **or**
 - f) Other instrument under or by which the entity is established, and its governing and administrative structure, and scope of its functions and business are set out
 - (iv) Business Plan that complies with the guideline: Minimum Content of a Business Plan – GEN ADVI-05/26-0006
 - (v) Anti-Money Laundering, Counter Financing of Terrorism and Counter Proliferation of Financing policies and procedural manual that complies with section 5 of the Proceeds of Crime (Money Laundering Prevention) Act, section 18 of the Terrorism Prevention Act and the United Nations Security Council Resolution Implementation Act
 - (vi) Evidence of Professional Indemnity Insurance Coverage in place that is not less than any specified amount; or a quote obtained
 - (vii) Audited Financial Statements for the last two years (accounting) of operations or a Statement of Affairs validated by an auditor if a new entity. Where audited financial statements are not available for a business that is currently in operation, the audited financial statements of shareholders (not being individuals) who exercises control over the affairs of the applicant must be submitted
 - (viii) Tax Compliance Certificate
 - (ix) A certified photocopy of the Taxpayer Registration Number card/letter
 - (x) Chart of shareholders showing the structure of the direct and indirect shareholdings (if the applicant is part of a group, the organizational chart for the group must also be provided)

- (xi) Organizational chart detailing the lines of reporting and responsibilities
- (xii) Copy of standard agreements or terms of business issued or proposed to be issued in the course of the applicant's business; including contracts (actual or proposed) with agents, consultants and third parties to whom the licensee has outsourced or intends to outsource its services
- (xiii) Evidence of practical experience
- (xiv) Authorization letter signed by the Board of Directors of the applicant (companies only)
- (xv) Authorization letter signed by all partners (firms only)

3.01.2 In addition to the documents and information specified in 3.01.1, an applicant for a licence as a Trust Service Provider ("TSP") or a Trust and Corporate Service Provider ("TCSP") must submit the following documents and information along with the completed application form:

- (i) Executed Trust Deed
- (ii) The name of the trust and its date and place of registration
- (iii) Details of any custodian arrangements
- (iv) Where client monies are being held, a letter from the bank confirming that the accounts are being held in trust on behalf of clients

3.01.3 Each applicant for a licence must also submit the following documents and information for each relevant person, Manager, Assistant Manager or Accountant:

- (i) Two colour passport-sized photographs
- (ii) Photocopy of valid driver's licence, national ID card, or the biographic page(s) of each valid passport
- (iii) Résumé, inclusive of details concerning any gaps in the employment data
- (iv) Certified copy of Academic Certificates, Diplomas, Degrees, etc.
- (v) Criminal Record Report and/or a Police Certificate/Record or such other official report that provides details of the applicant's criminal history
- (vi) Completed Referee Contact Details Form for two character referees who must not be a relative or connected with the applicant's current employer in any capacity other than as a customer. For this purpose, Form 3: RCL/TCSP is to be completed.
- (vii) Letter from current or former employer (or other recognized individual) confirming a minimum of three years' service in the relevant industry
- (viii) Confidential Report from two previous employers within the last five years or Self Verification Form
- (ix) Completed Fit and Proper Questionnaire – Form 2: RL/FPQ/GEN
- (x) Certified copy of birth certificate
- (xi) Certified copy of Certificate of Marriage (if applicable)
- (xii) Certified copy of Deed Poll (if applicable)

- (xiii) Certified copy of Decree Absolute (if applicable)
- (xiv) Credit Report from a credit bureau
- (xv) Written request to use other documents in the possession of the FSC (if the applicant so wishes)
- (xvi) Where the applicant is registered or licensed by any other regulatory body in Jamaica or elsewhere, or is a member of a professional body: (a) a letter from each professional body confirming whether the applicant is in good standing (b) a letter/report from each regulator, confirming:
 - a) whether the applicant is in good standing
 - b) compliance record for the past five years
 - c) major regulatory issues over the past five years

3.02 **APPLICANT PRINCIPAL REPRESENTATIVE**

3.02.1 An applicant for registration as a principal representative is required to submit the following documents and information with the completed application for registration – Form 1: APPL/TCSP:

- (i) Covering (Application) Letter
- (ii) Non-refundable application fee or evidence of its payment
- (iii) Non-refundable application fee or evidence of its payment
- (iv) Two colour passport-sized photographs
- (v) Photocopy of valid driver's licence, national ID card, or the biographic page(s) of each valid passport
- (vi) Résumé, inclusive of details concerning any gaps in the employment data
- (vii) Certified copy of Academic Certificates, Diplomas, Degrees, etc.
- (viii) Completed Referee Contact Details Form for two character referees who must not be a relative or connected with the applicant's current employer in any capacity other than as a customer
- (ix) Police Certificate/Record and/or Criminal Record Report or such other official report that provides details of the person's criminal history
- (x) Letter from current or former employer (or other recognized individual) confirming a minimum of three years' service in the relevant industry
- (xi) Confidential Report from two previous employers within the last five years or Self Verification Form
- (xii) Completed Fit and Proper Questionnaire – Form 2: RL/FPQ/GEN
- (xiii) Credit Report from a credit bureau
- (xiv) A certified photocopy of the Taxpayer Registration Number card/letter
- (xv) Certified copy of birth certificate
- (xvi) Certified copy of Certificate of Marriage (if applicable)
- (xvii) Certified copy of Deed Poll (if applicable)

(xviii) Certified copy of Decree Absolute (if applicable)

(xix) Written request to use other documents in the possession of the FSC (if the applicant so wishes)

Questions regarding these guidelines may be directed to:

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