



**GUIDELINES:**

**EVALUATING COMPETENCY**

---

**The Financial Services Commission  
39-43 Barbados Avenue  
Kingston 5, Jamaica W.I.  
Telephone: (876) 906-3010**

**April 2022**



## **Guidelines: Evaluating Competency**

---

<b>LEGISLATIVE REFERENCE:</b>	<p>The Insurance Act: Section 2(3)(c), 63(2)(f) and 73(2)(a) The Insurance Regulations – Regulations 111(1)(f);111(i)(i)(ii); the Fifteenth Schedule</p> <p>The Pensions (Superannuation Funds and Retirement Schemes) Act: Section 7(3)(c) The Pensions (Superannuation Funds and Retirement Schemes) (Registration, Licensing and Reporting Regulations: Regulations 5(2)(c) and 7(1)(d)</p> <p>The Securities Act: Sections 9(3A)(a); the Second Schedule – 4(c) The Securities (Licensing and Registration) Regulations,1996: Regulations 2, 3(3)(a) The Securities (Mutual Funds) Regulations, 1999: Regulations 4(1)(c) and 13(4)(a)</p> <p>The Trust and Corporate Services Providers Act, 2017: Section 7(2)(a) and (e) The Trust and Corporate Services Providers (Licensing and Operations) Regulations, 2022: Regulation 3(1)(i) and 18(c)</p>
-------------------------------	---

---

### **1 BACKGROUND**

- 1.01 Individuals applying for registration or licensing as well as connected, covered, and relevant persons associated with a corporate applicant are required under the various legislation administered by the Financial Services Commission (the “FSC”) to be “fit and proper”. Fitness and propriety is made up of various elements, one of which is competency.
- 1.02 To qualify for registration or a licence, some applicants are required to satisfy qualification criteria that are prescribed or specified by the FSC.

## 2 OBJECTIVE AND SCOPE

- 2.01 The objective of these guidelines is to set out the framework for competency and specify the educational qualification recognized by the FSC; including the institutions from which such qualification may be obtained in satisfaction of the FSC's requirements.

## 3 LEGISLATIVE REQUIREMENTS

- 3.01 The legislative provisions cited above respectively stipulate that the FSC, in determining whether a person ("covered", "connected" or "relevant person") is fit and proper, should consider his/her ability to exercise diligence, competence and sound judgement in fulfilling his or her responsibilities in relation to insurance, pensions, securities and trust and corporate services business. To qualify for registration or a licence, some applicants are required to satisfy qualification criteria that are prescribed or specified by the FSC.
- 3.02 A covered person in relation to an applicant under the Pensions (Superannuation Funds and Retirement Schemes) Act means:
- (a) a person having a material interest in or control of shares equivalent in value to ten per cent or more of the applicant's total shares which carry voting rights;
  - (b) the members of the applicant's board of directors (including any person the applicant proposes to appoint to the board);
  - (c) the applicant's manager, assistant manager, accountant, and company secretary;
  - (d) the person who (by whatever name called) performs the duties normally carried out by any of the officers specified in paragraphs (b) and (c).
- 3.03 A connected person in relation to an applicant under the Insurance Act means any shareholder of the entity who holds or beneficially owns 10% or more of any class of share, officers, directors, responsible officers or principal representative.
- 3.04 A relevant person under the Trust and Corporate Services Providers Act, 2017 means;
- (a) each officer (director, secretary or senior executive by whatsoever name called of an applicant firm, company or other entity);
  - (b) each person beneficially entitled (directly or indirectly and whether alone or in association with others) to issued shares or other ownership interest in the amount prescribed under the TCSP Act in the applicant or a licensee.
  - (c) In the case of a partnership, each general partner;
  - (d) Such other person who the FSC considers to be integral to, or to exercise significant influence with respect of, the decision making or business operations of the applicant or a licensee. In this regard, a manager, assistant manager and the accountant are considered relevant persons.

#### 4 ROLE OF THE REGULATED ENTITY

- 4.01 An applicant for licensing or registration or a regulated entity should consider the specific risks and needs of its business and ensure that its business is staffed, managed and supported by competent individuals.
- 4.02 A regulated entity should ensure that all individuals from whom it is provided with services are competent for the tasks they perform. A regulated entity is responsible for ensuring that its employees remain competent to perform their functions on an on-going basis and are appropriately supervised. Competence must also be regularly reviewed, and a regulated entity should have a documented policy that sets out its commitment to staff training and competence.
- 4.03 In assessing a qualification, the regulated entity should consider whether it is commonly held by persons undertaking that function in Jamaica or in a comparative jurisdiction.
- 4.04 Where an individual changes his or her role any additional competence required should be assessed and satisfied or development plans established before the change takes effect.
- 4.05 Where there is a relevant qualification for a role it is expected that an individual will hold the relevant qualification (as well as relevant experience) as part of his or her demonstration of competence.

#### 5 COMPETENCY FRAMEWORK

- 5.01 Under the statutory framework, certain roles are important in making a determination whether to grant registration or a licence. The roles include those performed by covered, connected and relevant persons.
- 5.02 Different functions will entail different levels of knowledge and responsibilities and as such, apart from some specific qualifications in certain circumstances, this competence framework does not stipulate conclusive knowledge or expertise that is required for each particular function.
- 5.03 **Actuaries (Insurance Companies)**
- 5.03.1 To be considered for the role of an Appointed Actuary for an insurance company, the actuary must be a fully qualified professional member of an actuarial body accredited by the International Actuarial Association and recognized by the FSC. The actuary must be qualified to opine on the technical provisions of insurance companies and deemed suitable in accordance with the requirements of the legislation and the FSC.
- 5.03.2 An appointed actuary should be able to demonstrate the equivalent of 3 years' full-time post-qualification experience dealing with most of the following types of work at a level where he or she has worked closely with an existing Appointed Actuary or an actuary at an equivalent level:
- (i) preparing reports in accordance with generally accepted actuarial principles and such directions as may be given by the FSC
  - (ii) determining the appropriate methodologies and assumptions to be used in valuing technical provisions
  - (iii) assessing emerging experience compared with that expected based on valuation assumptions

- (iv) assessing the sufficiency and quality of the data used in valuing technical provisions
- (v) where applicable, addressing, in the valuation of technical provisions, issues arising from insufficiency of data of appropriate quality
- (vi) determining or assessing pricing bases and/or underwriting policy for long-term insurance contracts or life reinsurance contracts, including applicable options
- (vii) determining or assessing appropriate reinsurance or retrocession arrangements, analyzing the impacts on technical provisions and on the risk profile of the undertaking and assessing effectiveness in different scenarios
- (viii) analyzing the factors affecting the risks undertaken by a long-term business insurer or life reinsurer, and otherwise contributing to the effective implementation of risk management processes; and
- (ix) assessing the requirements for capital (both current and future) and the possible range of future capital needs under expected and stressed scenarios in accordance with the requirements of the legislation and the FSC.

**5.04 Actuaries (Pension)**

- 5.04.1 To be considered for the role of an Appointed Actuary, an actuary must be a fully qualified professional member of an actuarial body accredited by the International Actuarial Association and recognized by the FSC. The actuary must be qualified to opine on the actuarial value of assets and liabilities of a fund and deemed suitable in accordance with the requirements of the legislation and the FSC. A person who is a related party to an approved superannuation fund or retirement scheme cannot be appointed as actuary of that fund or scheme without prior approval from the FSC.
- 5.04.2 An appointed actuary should be able to demonstrate the equivalent of 3 years' full-time post-qualification experience dealing with most of the following types of work at a level where he or she has worked closely with an existing Appointed Actuary or an actuary at an equivalent level:
- (i) preparing reports in accordance with generally accepted actuarial principles and such directions as may be given by the FSC
  - (ii) determining methods and assumptions that are reasonable and appropriate for a pension fund
  - (iii) ensuring that the data is of adequate quality for the purposes of preparing the actuarial valuation and free of any material omissions and inaccuracies
  - (iv) conducting the measurement and disclosure of the net assets of the fund and the actuarial value of assets and liabilities under a funding valuation
  - (v) determining the impact of sensitivity tests on the funding and solvency position of a fund; and
  - (vi) describing or quantifying the financially material items of actuarial gain or loss, including changes in the valuation method and of the valuation assumptions.

**5.05 Individuals (other than actuaries)**

- 5.05.1 Individuals in the various roles should be able to demonstrate that they have the core competencies required to carry out their role. Generally, these individuals should have:

- (a) a sound knowledge of the business of the regulated entity as a whole, through training or experience, and the specific responsibilities that are to be undertaken in the relevant function.
- (b) professional or other qualifications that are appropriate to their function.
- (c) a comprehensive and clear understanding of the legal environment and supervisory requirements applicable to the relevant function.
- (d) sufficient capacity to effectively carry out their duties and meet the responsibilities of the functions they perform.

## 6 CORE COMPETENCY AND ASSESSMENT CRITERIA

- 6.01 It is possible to demonstrate competence without holding a particular qualification where there is evidence of sufficient relevant experience. As such, the FSC will take into account appropriate experience that may demonstrate an individual's competence.
- 6.02 When assessing an individual's competence, consideration is given to the scope of the proposed role and any existing expertise and support available within the applicant or regulated entity.
- 6.03 Outlined below are the core competency and assessment criteria that the FSC will apply when assessing competency:

Functions	Core Competency	Possible Assessment Criteria
<b>Executive Director</b>	<ul style="list-style-type: none"> <li>(i) A clear understanding of the role and responsibilities of a director</li> <li>(ii) A good understanding of the regulated entity's business, the broader industry and its regulatory environment</li> <li>(iii) The relevant experience and qualifications associated with any specific executive responsibilities of the director.</li> </ul>	<ul style="list-style-type: none"> <li>• The individual should be experienced in, and demonstrate a thorough knowledge of the relevant industry.</li> <li>• Competence may be demonstrated by holding a relevant professional qualification<sup>1</sup> where the defined experience and qualifications are required by the role, for example, AML qualifications for the Nominated Officer or accountancy qualifications for finance directors.</li> </ul>
<b>Non-Executive Director</b>	<ul style="list-style-type: none"> <li>(i) Appropriate level of maturity and experience to demonstrate independence from the executive</li> <li>(ii) A clear understanding of the role and responsibilities of a director and the particular role played by a non-executive director</li> <li>(iii) A good understanding of the relevant industry and its regulatory environment.</li> </ul>	<ul style="list-style-type: none"> <li>• The individual should be experienced in the relevant industry</li> <li>• Relevant professional qualifications or a significant length of service (<b>five or more years at director or senior management level</b>) in the financial services industry (or another comparable regulated industry) in Jamaica or an appropriate jurisdiction; or previous experience as non-executive director.</li> </ul>

<sup>1</sup> Relevant professional qualifications could include legal, accountancy, Chartered Secretary, or Chartered Governance Professional qualifications as well as any qualification directly relevant to the pertinent industry or business sector. Appropriate academic qualifications may also be taken into account.

Functions	Core Competency	Possible Assessment Criteria
<b>Other Directors</b>	<ul style="list-style-type: none"> <li>(i) A clear understanding of the role and responsibilities of a director</li> <li>(ii) A good understanding of the risks relevant to the particular industry</li> <li>(iii) Taken as a whole, the board should be able to demonstrate an appropriate balance of skills and experience</li> </ul>	<ul style="list-style-type: none"> <li>• The individual should be experienced in the relevant industry</li> <li>• A significant length of service (<b>five or more years at director or senior management level</b>) within a group of company or company within the same or similar industry in Jamaica or an appropriate jurisdiction; or previous experience as a director.</li> </ul>
<b>CEO, Managing Directors</b>	<ul style="list-style-type: none"> <li>(i) A clear understanding of the role and responsibilities of a director</li> <li>(ii) A good understanding of the regulated entity's business, the broader industry and its regulatory environment</li> <li>(iii) The relevant experience and qualifications associated with any specific executive responsibilities of the director.</li> </ul>	<ul style="list-style-type: none"> <li>• The individual should be experienced in, and demonstrate a thorough knowledge of the relevant industry.</li> <li>• Competence may be demonstrated by holding a relevant professional qualification where the defined experience and qualifications are required by the role, for example, AML qualifications for the Nominated Officer or accountancy qualifications for finance directors.</li> </ul>
<b>Chief Financial Officer</b>	<p>A Chief financial officer should:</p> <ul style="list-style-type: none"> <li>(i) demonstrate an appropriate level of experience, maturity, and independence from other functions;</li> <li>(ii) have a good understanding of the regulated entity's business, and the industry and regulatory environment in which the business operates</li> <li>(iii) have the ability and experience to take overall responsibility for managing the financial risks of the organization.</li> </ul>	<p>A financial controller typically should:</p> <ul style="list-style-type: none"> <li>• hold a relevant professional qualification (accountancy, actuarial) and</li> <li>• <b>have five or more years of service</b> at the level of senior management or a director in the financial services industry (or other regulated industry) in Jamaica or an appropriate jurisdiction.</li> </ul>
<b>Senior managers in the regulated industries</b>	<ul style="list-style-type: none"> <li>(i) A clear understanding of their role and responsibilities</li> <li>(ii) A good understanding of the regulated entity's business</li> <li>(iii) The relevant experience and qualifications associated with their primary responsibilities</li> <li>(iv) A good understanding of the insurance industry and its regulatory environment</li> </ul>	<ul style="list-style-type: none"> <li>• These individuals should have an appropriate level of experience in the relevant industry and will typically hold, or be working towards, a relevant professional qualification related to that industry.</li> <li>• In addition, the individual should demonstrate specific knowledge related to that specialist function.</li> <li>• <b>Minimum of three years' experience with qualifications or minimum of five years' experience</b></li> </ul>

Functions	Core Competency	Possible Assessment Criteria
<b>Head of Compliance</b>	<p>A head of compliance should:</p> <ul style="list-style-type: none"> <li>(i) be a senior official with reporting line direct to the board</li> <li>(ii) have the ability and experience to take overall responsibility for implementation and maintenance of compliance policy and procedures</li> <li>(iii) have the appropriate level of maturity and experience to demonstrate independence (from the board, colleagues, clients)</li> <li>(iv) have a thorough understanding of the relevant industry and the regulatory framework applicable to the industry</li> </ul>	<ul style="list-style-type: none"> <li>• This individual typically should hold a relevant professional qualification and/or a qualification specifically related to the compliance role.</li> <li>• The individual should also have a thorough knowledge of the relevant financial services industry with two or more years' experience at management level</li> </ul>
<b>Head of Internal Audit</b>	<p>A head of internal audit should:</p> <ul style="list-style-type: none"> <li>(i) be a senior official with reporting line direct to the board</li> <li>(ii) have the appropriate level of maturity and experience to demonstrate independence (from the board, colleagues, clients)</li> <li>(iii) have the ability and experience to take overall responsibility for objectively assessing the quality and effectiveness of the corporate governance framework and the risk management and internal control systems</li> <li>(iv) have a thorough understanding of the relevant industry and the regulatory framework applicable to the industry</li> </ul>	<p>This individual should be experienced in the relevant financial services industry, and hold an appropriate professional qualification.</p>
<b>Nominated Officer</b>	<ul style="list-style-type: none"> <li>(i) An experienced individual, either at director level or with a direct reporting line to the board</li> <li>(ii) have the appropriate level of maturity and experience to demonstrate independence (from the board, colleagues, clients)</li> <li>(iii) Have understanding of the relevant business and how the AML/CFT legislation applies to it</li> </ul>	<ul style="list-style-type: none"> <li>• This individual typically should hold a relevant professional qualification and/or a qualification specifically related to the AML/CFT</li> <li>• The individual should also have a thorough knowledge of the relevant industry and of the applicable regulatory requirements.</li> </ul>
<b>Company Secretary</b>	<p>A company secretary should demonstrate a good understanding of:</p>	<ul style="list-style-type: none"> <li>• Typically a qualified Attorney-At-Law or holds qualifications in finance,</li> </ul>



Functions	Core Competency	Possible Assessment Criteria
	<ul style="list-style-type: none"> <li>(i) company law and corporate governance</li> <li>(ii) the relevant financial services industry and the regulatory framework</li> </ul>	<p>governance, strategy and corporate secretarial practice.</p> <ul style="list-style-type: none"> <li>• The individual should demonstrate a thorough knowledge of the relevant financial services industry.</li> </ul>
<p><b>Appointed (and proposed) Actuary for Insurance Companies</b></p>	<ul style="list-style-type: none"> <li>• A senior official with a reporting line directly to the board</li> <li>• Have the appropriate level of maturity and experience to demonstrate independence from colleagues, clients, and the board</li> <li>• Be able to provide suitably independent and objective advice to the board;</li> <li>• Have the ability and experience to take overall responsibility for confirming, to the Board and the FSC, that the technical provisions and capital requirements have been calculated appropriately, and in particular that they have due regard to the fair treatment of policyholders</li> </ul>	<ul style="list-style-type: none"> <li>• Must be a fully qualified professional member of an actuarial body accredited by the International Actuarial Association and recognized by the FSC.</li> <li>• Must be qualified to opine on the technical provisions of insurance companies and deemed suitable in accordance with the requirements of the legislation and the FSC.</li> <li>• 3 years' full-time post-qualification experience.</li> </ul>
<p><b>Head of the actuarial function (if not the appointed actuary)</b></p>	<p>Competencies similar to other Heads of Departments.</p>	<p>Assessment criteria similar to other Heads of Departments.</p>
<p><b>The group actuary (only if the requirements are different from that of the appointed actuary)</b></p>	<p>Competencies similar to other company executives.</p>	<p>Assessment criteria similar to other company executives.</p>
<p><b>Other senior managers – Actuarial Function</b></p>	<p>Competencies similar to other senior managers.</p>	<p>Assessment criteria similar to other senior managers.</p>
<p><b>Appointed (and proposed) Actuary Superannuation Fund or Retirement schemes</b></p>	<ul style="list-style-type: none"> <li>(i) A senior official with a reporting line directly to the Board of Trustees</li> <li>(ii) Have the appropriate level of maturity and experience to demonstrate independence from colleagues, clients, and the Board of Trustees</li> <li>(iii) Be able to provide suitably independent and objective advice to the Board of Trustees;</li> <li>(iv) Have the ability and experience to take overall responsibility for</li> </ul>	<ul style="list-style-type: none"> <li>• Must be a fully qualified professional member of an actuarial body accredited by the International Actuarial Association and recognized by the FSC.</li> <li>• Must be qualified to opine on the actuarial value of assets and liabilities of a fund and deemed suitable in accordance with the requirements of the legislation and the FSC.</li> <li>• 3 years' full-time post-qualification experience.</li> </ul>

Functions	Core Competency	Possible Assessment Criteria
	confirming, to the Board of Trustees and the FSC, the level of the actuarial value of assets and liabilities of a fund and whether the solvency requirements have been met.	<ul style="list-style-type: none"> <li>A person who is a related party to an approved superannuation fund or retirement scheme cannot be appointed as actuary of that fund or scheme without prior approval from the FSC.</li> </ul>
<b>Trust and corporate service providers</b>	(i) A clear understanding of the responsibilities associated with the role of a company director, trustee, executor, or administrator as appropriate (ii) A good understanding of company / trust law and corporate compliance (iii) A thorough understanding of the industry and its regulatory environment.	A corporate and or trust service provider should have an appropriate level of experience in the industry and would normally hold a relevant professional qualification.

**REQUIRED QUALIFICATION FOR REGULATED INDUSTRIES**

- 6.04 An applicant for registration or a licence in any of the foregoing regulated activities only needs one of the identified qualifications to apply for registration or a licence.
- 6.05 The required qualification must be awarded by an accredited institution and in respect of the insurance, pensions, and trust and corporate services providers industries, the qualifications set out in the table below are required:

Regulated Activity	Qualification
<b>Insurance Entities</b>	
Insurance brokers (individuals)	Professional Qualifications such as the Associateship of the Chartered Insurance Institute (ACII) (London)) or the equivalent
Facultative placement brokers	
Re-insurance brokers	Professional Qualifications
(a) Persons at board level with professional qualifications (b) Sales representatives qualified to transact the classes of business for which the broker is seeking registration	
Sales representatives	(a) Associate of the Chartered Insurance Institute or equivalent
Insurance consultants	
Agents	

Regulated Activity	Qualification	
	(b) Certificate in the classes of business for which registration is being sought, (c) Passes in the Sales Representative examinations in the classes of business for which registration is being sought	
Adjusters	(a) Associate of the Chartered Loss Adjusters Institute (b) Certificate in Loss Adjusting from local educational institutions whose curricula have been approved by the FSC	
Managing General Agents (a) Qualified persons at the senior level and (b) Sales representatives qualified to transact the classes of business for which registration is being sought	Professional Qualifications	
<b>Securities Entities</b>		
Dealers Investment Advisers	(a) A Bachelor's or higher degree in Economics, Accounting or business-related subject: <b>or</b> (b) A professional qualification in Law or Accounting; or has completed a programme of study in securities approved by the FSC (c) Continuous practice in managing or carrying on a business of dealing in securities and giving investment advice in securities for at least two (2) years.	
Dealer's Representative Investment Adviser's Representative	(a) A Bachelor's or higher degree in Economics, Accounting or business-related subject; or (b) A professional qualification in Law or Accounting; or Diploma or Certificate in Economics, Accounting or business-related subjects from a tertiary institution approved by the FSC	
<b>Approved Courses</b>		
Dealers Investment Advisors Dealer Representative Investment Adviser's Representative	Financial Securities Management	University of the Commonwealth Caribbean
	The Jamaican Securities Course	UTECH JIM School of Advanced Management The Jamaica Stock Exchange

Regulated Activity	Qualification	
	The Canadian Securities course	The Canadian Securities Institute
	The Portfolio Management Certificate Programme - this course has as its prerequisite, an undergraduate degree and/or certification in securities or financial programmes such as the Jamaican Securities Course	Fitz-Ritzon and Associates
	Post Graduate Diploma in Financial Services Management	The Jamaica Stock Exchange e-campus
<b>Pensions Entities</b>		
Trustees	(a) Certificate in Pensions Essentials (b) Certificate in Pensions Administration (c) Diploma in Pensions Administration	
	The Pension Management Programme	Fitz-Ritzon and Associates
Administrators Investment Managers	(a) A Bachelor's or higher degree in Management, Finance, Administration, Accounting, Investments; or business-related subjects: or (b) A professional qualification in Law or Corporate Governance; or a course approved by the FSC (c) Certificates or diplomas in pension management or employee benefits administration (d) Continuous practice in managing or carrying on the business of an administrator or investment manager for (5) years or more	
<b>Actuarial Associations</b>		
Canadian Institute of Actuaries/Institut Canadien des Actuaries	Canada	
Institute and Faculty of Actuaries	United Kingdom	
Casualty Actuarial Society (Insurance Actuaries Only)	United States	
Society of Actuaries	United States	
<b>Trust and Corporate and Service Providers</b>		
Corporate Service Providers Trust Service Providers Trust and Corporate Service Providers	(a) A Bachelor's or higher degree in Management, Finance, Administration, Accounting, Investments; or business-related subjects: <b>or</b> (b) A professional qualification in Law or Corporate Governance; or a course approved by the FSC (c) Continuous practice in managing or carrying on the business of a corporate and/or trust service provider for (5) years or more	

Regulated Activity	Qualification
Corporate Service Providers	<ul style="list-style-type: none"> <li>(a) Fellow (FCIS) or Member (ACIS)</li> <li>(b) Diploma in               <ul style="list-style-type: none"> <li>• Offshore Finance and Administration</li> <li>• International Finance and Administration</li> </ul> </li> <li>(c) Certificate in               <ul style="list-style-type: none"> <li>• Offshore Finance and Administration (general and advanced)</li> <li>• International Finance, Accounting and Administration</li> <li>• International Finance, Investment and Administration</li> <li>• International Finance and Administration</li> </ul> </li> <li>(d) Chartered Governance Professional</li> <li>(e) Certificate in Corporate Governance</li> <li>(f) Directors Strategic Guide to Corporate Governance and Leadership</li> </ul>
Trust Service Providers	<ul style="list-style-type: none"> <li>(a) Full Membership - Trust and Estate Practitioners (“TEP”)</li> <li>(b) Diploma in International Trust Management</li> <li>(c) Certificate in International Trust Management</li> <li>(d) Administration of Trusts and Estates</li> <li>(e) Qualified Pension Administrator</li> <li>(f) Certified Pension Consultant</li> <li>(g) Canadian Pension Certificate Program</li> </ul>
<b>All Regulated Sectors</b>	
Responsible Officers Principal Representatives	<ul style="list-style-type: none"> <li>• Academic/Industry qualifications</li> <li>• Degree in Accounting, Business Administration, Economics, Management, Finance or Law</li> <li>• Minimum of two years management experience</li> <li>• Regulatory knowledge as per the applicable industry</li> <li>• Three (3) years of continuous practice in managing or supervising a corporate entity’s regulated business; otherwise, five (5) years of experience immediately prior to the date of application as the case requires if academic qualifications are not satisfied.</li> </ul>

**Questions regarding this Guideline may be directed to:**

**Registration, Corporate & Trust Services Division**

**Financial Services FSC**

**39-43 Barbados Avenue**

**Kingston 5**

**Telephone: (876) 906-3010**

**Facsimile: (876) 906-3018**

**Email: [Registration@fscjamaica.org](mailto:Registration@fscjamaica.org)**