

EASTERN CARIBBEAN SECURITIES REGULATORY COMMISSION



SECURITIES CLEARING AGENCY LICENCE APPLICATION

Application is hereby made for a Securities Clearing Agency Licence, pursuant to Sections 22 - 39 of the Securities Act, 2001, to operate as a securities clearing agency in the Eastern Caribbean Securities Market, and the following statements are made in respect thereof:

GENERAL

- (1) A company granted a Securities Clearing Agency Licence under this application shall not carry on, or hold itself out as carrying on, any other business other than that of providing securities clearing agency services.
- (2) A non-refundable application fee of One Thousand Eastern Caribbean Dollars (EC\$1,000.00) is payable on submission of an application for a securities clearing agency licence.
- (3) The following documents (or copies) must be submitted in support of an application for a securities clearing agency licence:
 - i) Certificate of incorporation/continuance for the applicant.
 - ii) Memorandum and/or Articles of Association and/or Bylaws for the applicant.
 - iii) Audited financial statements for the applicant for the last three financial years. If the applicant is a start-up company, provide an audited opening balance sheet and projected financial statements for at least three years.
 - iv) A letter of confirmation from the securities exchange with which the applicant proposes to make clearing arrangements
 - v) An organisational chart for the applicant.

- vi) A manual detailing the applicant's internal operating systems and procedures (general operations manual).
- vii) The operating rules of the applicant. This should comply with section 26 (1) of the Securities Act, 2001.
- viii) Resumes for the executive management team of the applicant (the resume should provide a summary of the officers' qualifications and experience).

INFORMATION ON THE APPLICANT

Note: If space provided is insufficient to provide details, please attach annexure(s). Any annexure should be identified as such and signed by the signatories to this application.

- 1. (a) Name of applicant _____
- (b) Place and date of incorporation of the applicant: _____
- (c) Full address of registered office _____

- (d) Telephone No: _____
- (e) Fax No: _____
- (f) E-mail address of applicant: _____

- 2. Provide a summary of the following if not already detailed in the operating manual:
 - b) The principal business of the applicant:
 - c) The manner in which the applicant proposes to conduct the business for which the licence is required:

Types of shares: _____

- (b) Particulars on substantial shareholders of the applicant (shareholdings equal to or in excess of five percent of the applicant's share capital).

<i>NAME</i>	<i>ADDRESS</i>	<i>SHARES AMOUNT</i>		<i>DATE OF LAST ACQUISITION</i>
		<i>EC\$</i>	<i>%</i>	

3. Set out as an annexure hereto details of each director and senior officer showing full name, date of birth, residential address, academic qualifications and experience, office held and date of appointment (*except where the senior officer's resume, with the requested information, is already provided*).
4. Set out in an annexure hereto the name, address and nature of influence of each person, excluding the persons identified in number 10, who, directly or indirectly, exercises or has power to exercise a controlling influence over the management and policies of the applicant.
5. Is any director or senior officer of the applicant is a director in any other company/organisation? If yes, set out in an annexure hereto the name of the director or officer, the name of the company/organisation in which directorship is

held, place of incorporation of the company/organisation, and the date of appointment.

6. Is any director or senior officer of the applicant a senior officer of a market participant licensed by the Eastern Caribbean Securities Regulatory Commission? If yes, set out in an annexure hereto the name of the director or officer, the name of the market participant, the position held, and the date of appointment.

7. Set out in an annexure hereto a schedule detailing all securities held by directors and officers of the applicant in companies registered or incorporated in the Eastern Caribbean Securities Market. The schedule should include the name of the director or officer, type of securities held, the amount of securities held (number and value), the securities issuer.

For questions 14-16, if answer is "Yes", attach annexures giving all relevant particulars.

14. Has the applicant, any director or officer of the applicant within the past 10 years

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Answer

- (a) been licensed or registered in any place under any law which requires licensing or registration in relation to securities business

- (b) been licensed, registered or otherwise authorised by law to carry on any trade, business or profession in any place?

- (c) been refused in any territory the right or restricted in its or his/her right to carry on any trade, business or profession for which a specific licence, registration or other authority is required by law?

15. Has any director or officer of the applicant within the past 10 years –

Answer

(a) been known by any name other than the name or names shown in this application?

(b) been convicted of any offence other than a traffic offence or have any proceedings now pending which may lead to a conviction?

(c) had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him/her in any civil proceedings?

(d) been declared bankrupt or compounded with or made an arrangement for the benefit of his/her creditors?

(e) been disqualified as a director, or been director of a company that has gone into receivership or liquidation?

16. Has any director or officer of the applicant had any experience in performing the functions for which a licence is required?

17. Set out below any additional information that you may consider relevant in processing this application:

AUTHORISATION

I Certify That The Information Provided In This Application Form, The Attached Annexure(S) And The Submitted Documents Is Complete, True And Accurate, And That This Application Form Is Completed To The Best Of My Knowledge And Belief. I Understand And Agree That Any Misrepresentation Or Omission Of Fact In This Application Can And Will Prejudice The Review Of This Application.

(Chairman of the Board of Director)

(General Manager)

*Signature

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Signature

Dated this _____ day of _____ 20_____

Name of the Justice of the Peace/Attorney-At-Law

Signature

Dated this _____ day of _____ 20_____

The application must be signed by the Chairman of the Board of Directors (or his/her designate), the applicant's manager and a Justice of the Peace or an Attorney-at-Law