

## Application for Approved Individual status

This form must be submitted by an applicant company or an Authorised Person<sup>1</sup> applying for Approved Individual status for an individual who is to carry out one or more Controlled Functions, as defined in the rules 2.2.2-2.2.5 of AIFC General Rules (GEN).

Before submitting an application to the AFSA, the applicant company or Authorised Person must make all reasonable enquires as to the individual's fitness and propriety to carry out the relevant Controlled Functions.

In some cases the AFSA may require additional information in order to complete the processing of this application. If this is necessary the AFSA will contact the person identified as the company's relevant contact to obtain such additional information.

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<sup>1</sup> Terms defined in the Glossary (GLO) or the glossary sections in the Rules are identified by the capitalisation of the initial letter of a word or of each word in a phrase, unless the context otherwise requires the word to have its natural meaning.

## Notes for completing this form

Unless otherwise specified, the term “applicant” refers to the individual for whom Approved Individual status is being sought.

Unless otherwise specified, the terms “applicant firm” and “Authorised Person” refer to the company on whose behalf the applicant will be carrying out the Controlled Functions.

We<sup>2</sup> occasionally refer to various Rules, sections, or chapters which make up the AIFC Rules. However, these references are provided only as a guide and are not an exhaustive list of the Rules that may be applicable to your situation. It is your responsibility to research any Rules that might be pertinent to your application.

Do not leave any response-cells empty. If it is more appropriate to answer certain questions in an attachment then indicate in the cell that this is the case. If you are confident that you have answered a particular question in another form or attachment then make an unequivocal reference to that response.

As a matter of good practice, and to avoid any confusion, words and terms that are defined in GLO should have their first letter in upper-case.

Ensure that you are using the latest version of this application form. AFSA will only accept out-of-date forms if they are submitted within one month of the latest version available on our website.

You are advised to retain a copy of the form and all relevant attachments for the records.

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<sup>2</sup> The terms “we” and “our” refer to the AFSA. The terms “you” and “your” as used throughout are not implied in the personal sense, but rather refer to the applicant.

## 1. Declaration by the applicant

- 1.1 I declare that, to the best of my knowledge and belief, having made due inquiry, the information given in this form, the supplements and documents attached, as well as any applicable supporting documents, is complete and correct. I understand that it may be a breach of Article 119(e) of the AIFC Framework Regulations to provide to the AFSA any information which is deceptive, misleading or dishonest.
- 1.2 I declare that, I am fit and proper to perform the function of Approved Individual to which this application relates and, in the event of a failure on my part to remain fit and proper, I shall notify the AFSA of such fact as reasonably practical.
- 1.3 I declare my understanding that the AFSA may request more detailed information (including but not limited to, personal educational, employment and financial information) should it be deemed necessary to adequately assess the fitness and propriety of the firm or any person connected to the firm. I consent to the AFSA contacting any previous employers, educational institutions, professional organisations or any other organisation, to verify any information contained in this form.
- 1.4 I understand that any personal data provided to the AFSA will be used to discharge its regulatory functions under the AIFC Data Protection Regulations, and other relevant legislation and may be disclosed to third parties for those purposes.
- 1.5 I confirm that all documents submitted as part of this application, whether physical or electronic, become property of the AFSA.

\_\_\_\_\_  
Signature of the applicant:

\_\_\_\_\_  
Date:

Printed name of the above signed individual above:

[Insert text here]

Position or title:

[Insert text here]

**2. Declaration by the applicant firm/Authorised Person**

- 2.1 I declare that, the applicant’s competence has been assessed in accordance with the requirements of the AIFC Rules and Regulations and I declare that the applicant is fit and proper to perform the Controlled Functions to which this application relates.
  
- 2.2 I declare that, to the best of my knowledge and belief, having made due inquiry, the information given in this form, the supplements and documents attached, as well as any applicable supporting documents, is complete and correct. I understand that it may be a breach of Article 119(e) of the AIFC Framework Regulations to provide to the AFSA any information which is deceptive, misleading or dishonest.
  
- 2.3 I confirm that I have the authority to make this application, to declare as specified above and sign this form for, or on behalf of, the applicant firm or Authorised Person. I also confirm that I have authority to give the consent specified above.
  
- 2.4 I understand that any personal data provided to the AFSA will be used to discharge its regulatory functions under the AIFC Data Protection Regulations, and other relevant legislation and may be disclosed to third parties for those purposes.
  
- 2.5 I confirm that all documents submitted as part of this application, whether physical or electronic, become property of the AFSA.

\_\_\_\_\_  
 Signature of Director/Partner of the applicant firm/Authorised Person<sup>3</sup>      \_\_\_\_\_  
 Date

Enter the name and position or title of the above signed Director/Partner of the applicant firm/Authorised Person:

<sup>3</sup> Or the person who will be authorised by the entity once it has been incorporated or established.

**3. General information about the applicant firm or the Authorised Person**

3.1	Name of the applicant firm or of the Authorised Person	
3.2	AFSA Licence number (if an Authorised Person)	
3.3	The applicant firm's or Authorised Person's application contact person	
3.4	Contact telephone number	
3.5	Contact e-mail address	
3.6	Contact address	

#### 4. General information about the applicant seeking Approved Individual status

4.1	Title (Mr, Mrs, etc.)	
4.2	Full name as it appears in the applicant's passport or passports if holding more than one	
4.3	Other names	
4.4	Has the applicant ever used any previous names?	
4.5	If you answered "Yes", state the previous names you have used	
4.6	If you answered "Yes", state the date your name changed	
4.7	If you answered "Yes", state the reason for the change of name	
4.8	Date of birth	
4.9	Place of birth	
4.10	Passport number or numbers if holding more than one	
4.11	State the country and place of issues of each passport that you hold	
4.12	Attach a copy of all passports held by the applicant and include copies of any current visas. Confirm that you have attached these with this application form.	
4.13	Please provide details of any previous individual registrations the Approved Individual has held with the AFSA or any other financial services regulator	
4.14	If "Yes", provide your previous AFSA individual reference number	

4.15	Provide the requested details of <u>all</u> citizenships and residencies held by the applicant:	
	Country or territory	
	Status: national; resident; domicile; or other?	
	Relevant dates (if applicable)	
	National identification number	
	National identification source: ID card; visa; passport; or other?	
4.16	Residential address	
4.17	Dates resident at above address (from and to)	
4.18	Previous address if less than 3 years at the above address	
4.19	Contact details, please provide telephone, e-mail and postal address	

**5. Controlled Functions**

<b>Controlled Functions:<sup>4</sup></b>	Controlled Function(s) you are applying for:
Senior Executive Officer:	
Finance Officer:	
Compliance Officer:	
Director:	
Risk Manager (applicable only for Banking Business Firm):	
Internal Audit Manager (applicable only for Banking Business Firm):	

**The applicant’s role and experience:**

5.1 Job title within the Authorised Person:

5.2 Commencement date of Controlled Function(s):

5.3 Attach a detailed job description for the applicant. It should clearly state the responsibilities of the Controlled Function to be carried out. Indicate below if the role is full time. If not, detail how much of the applicant’s time will be devoted to carrying out the Controlled Function role:

5.4 Under the categories of technical competence and relevant experience describe how your firm has determined that the Applicant for the Controlled Function(s) is competent to carry out the licensed functions:

**Technical competence:** include details of the relevant qualifications and training specific to the proposed Controlled Function on which you have determined the candidate’s competence for the licensed role to be carried out:

**Relevant experience:** include details of the relevant experience specific to the proposed Controlled Function on which you have determined the candidate’s competence for the licensed role to be carried out:

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<sup>4</sup> Please make sure to comply with the Rule 2.2.1 of the AIFC General Rules - Designation of roles as Controlled Functions



**6. Education and professional qualifications**

6.1 List all higher education degrees and diplomas held:

<i>Dates:</i>		<i>Full name of institute:</i>	<i>Details of degree or diploma:</i>
<i>From:</i>	<i>To:</i>		

6.2 List any professional qualifications held:

<i>Dates:</i>		<i>Full name of institute:</i>	<i>Full name of qualification:</i>
<i>From:</i>	<i>To:</i>		

List any other qualifications held by the applicant that are relevant to their role:

<i>Dates:</i>		<i>Full name of institute:</i>	<i>Full name of qualification held:</i>
<i>From:</i>	<i>To:</i>		

**7. Employment history**

7.1 Provide a full summary of your career for the past 10 years. Any gaps between employment or education of more than one month must be included and relevant details provided. For example, career break, unemployment, etc.:

<i>Dates:</i>		<i>Employer's name:</i>	<i>Position held:</i>
<i>From:</i>	<i>To:</i>		

7.2 Details of above employment history. If necessary, these data can be compiled on an attachment. Start with the most current first:

**Employment 1**

Full name of employer	
Full address of employer	
Nature of business	
Contact person within employer	
Position/title of contact person	
Contact telephone number	
Contact fax number	
Contact E-mail	
If applicable state the employer's Financial Services Regulator	
The applicant's position/title with the employer	
Nature of employment (employed/self-employed/contractor)	
Please provide details of any regulated activities carried out by the applicant	
Reason for leaving employment	

## 8. Other personal registrations

- 8.1 Have you, the applicant for a Controlled Function, held or been granted, in a personal capacity, any license or registration by any Financial Services Regulator?

[Insert text here]

If you answered "Yes", provide the full details below:

[Insert text here]

Full name of the Financial Services Regulator:

[Insert text here]

Nature of the license, registration, or authorisation held:

[Insert text here]

Scope of the activities permitted by license, registration, or authorisation held:

[Insert text here]

Relevant dates, from when to when, of the license, registration, or authorisation held:

[Insert text here]

- 8.2 Provide an explanation to demonstrate the competence and capability of yourself, the Controlled Function applicant, in carrying out your proposed function adequately in light of the other commitments as mentioned above:

[Insert text here]

## 9. Professional memberships

9.1 List all current professional memberships that you hold:

Date of admission or membership:	Full name of the organisation:	Location of jurisdiction:	Brief explanation of the organisation:

## 10. Other holdings

Provide a summary of any positions of Controller, Director, or Partnerships that you, the applicant, currently holds, or have held in the past 10 years:

10.1 The full name of the entity:

[Insert text here]

10.2 The business operations of the entity:

[Insert text here]

10.3 A description of your involvement with the entity:

[Insert text here]

10.4 Your percentage shareholding in the entity (if applicable):

[Insert text here]

10.5 Any relationship, either direct or indirect, that the entity has with the applicant firm submitting this application:

[Insert text here]

**11. Referees**

11.1 Please provide details of two referees who will vouch for the applicant’s integrity and professional experience. The AFSA may contact these referees before the application for Approved Individual status is determined.

*Note: At least one of the referees must be independent of both the Authorised Person submitting this application and the applicant (i.e. not a relative or family member).*

Full name of referee	
Profession/occupation	
Nature of relationship to applicant	
Telephone number (including country and area code)	
E-mail address	
Contact address	
Explain the basis on which the referee is able to provide this reference and vouch for the applicant’s integrity and professional experience	

## 12. Fit & Proper Questionnaire

Please complete the following questionnaire in relation to the Approved Individual. Answers must be provided to every question.

12.1	Has the applicant ever:	Yes	No
	Been convicted or found guilty by any court of competent jurisdiction in respect of any offence, other than a minor road traffic offence?	<input type="checkbox"/>	<input type="checkbox"/>
12.2	Has the applicant ever:	Yes	No
	Been the subject of disciplinary procedures by a government body or agency or any self-Regulatory organisation or other professional body?	<input type="checkbox"/>	<input type="checkbox"/>
12.3	Has the applicant ever:	Yes	No
	Contravened any provision of financial services legislation or of Rules, Regulated Activity, statements, or principles of codes of practice made under or by a Financial Services Regulator or other supervisory body?	<input type="checkbox"/>	<input type="checkbox"/>
12.4	Has the applicant ever:	Yes	No
	Been refused or restricted the right to carry on a trade, business, or profession requiring a licence, registration, or other authority?	<input type="checkbox"/>	<input type="checkbox"/>
12.5	Has the applicant ever:	Yes	No
	Been dismissed or requested to resign from any office of employment?	<input type="checkbox"/>	<input type="checkbox"/>
12.6	Has the applicant ever:	Yes	No
	Been concerned with the management of a Body Corporate which has been or is currently the subject of an investigation into an allegation of misconduct or of malpractice?	<input type="checkbox"/>	<input type="checkbox"/>
12.7	Has the applicant ever:	Yes	No
	Received an adverse finding in a civil action by any court of competent jurisdiction of fraud, misfeasance, or other misconduct, whether in connection with the formation or management of a corporation or otherwise?	<input type="checkbox"/>	<input type="checkbox"/>
12.8	Has the applicant ever:	Yes	No
	Received an adverse finding in an agreed settlement in a civil action by any court or tribunal of competent jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
12.9	Has the applicant ever:	Yes	No
	Been the subject of an order of disqualification as a Director or otherwise to act in the management or conduct of the affairs of a corporation by a court of competent jurisdiction or Regulator?	<input type="checkbox"/>	<input type="checkbox"/>

12.10	Has the applicant ever:	Yes	No
Been a Director, or Partner or concerned in the management of a company or Partnership which has gone into insolvent liquidation whilst you were connected with that company, Partnership or within one year of such a connection?		<input type="checkbox"/>	<input type="checkbox"/>

12.11	Has the applicant ever:	Yes	No
Been the subject of a Complaint in connection with a Financial Services Regulator or ancillary service which relates to his/her integrity, competence, or financial soundness?		<input type="checkbox"/>	<input type="checkbox"/>

12.12	Has the applicant ever:	Yes	No
Been censured, disciplined, publicly criticised by, or the subject of a court order at the instigation of a Financial Services Regulator or any officially appointed inquiry?		<input type="checkbox"/>	<input type="checkbox"/>

12.13 If you have answered “Yes” to any of the above questions, provide appropriate details of the matter below:

[Insert text here]
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**13. Confirmation of additional supporting attachments**

13.1 In the table below confirm that the requested supporting documents are attached by putting an “X” into the appropriate cell. If they are required documents and are not attached then your application will be returned unless you can provide a reasonable explanation as to why they are not attached. If they are not required as per your submission then place the mark in the “Not-applicable” (N/a) cell:

<i>Relevant question:</i>	<b>Required Attachment</b>	<i>Attachment included?</i>		
		Yes	To follow	N/a
4.12	Copies of all passports held including any current visas:			
<b>Error! Reference source not found.</b>	Copy of the applicant’s detailed job description:			
	Copies of <b>ALL</b> certificates listed in questions:			
<i>Any other necessary attachments. Make reference to them:</i>				

Explanation of why required documents are not attached and why your application should not be considered incomplete and returned:

[Insert text here]

## 14. Submitting your application to the AFSA

Once you are satisfied that this form and all other supporting forms and documents necessary for your completed application have been finalised, you can then proceed to arrange an application submission meeting with your authorisation contact at the AFSA.

We will undertake an initial review of it to ensure that your submission appears to be materially complete and all the necessary attachments are included.

For your submission we will require hardcopies of one set of application forms, supplemental forms, and purpose-written, attachment documents, as well as the same on memory stick. If you are submitting published documents (for example, a corporate annual report), they are to be submitted on memory stick only.

Firms are advised to retain a copy of this form, any supplements, and all attachments for their records.