

Application form to modify or withdraw an Approved Individual's registration

This form must be submitted by an Authorised Person¹ applying to modify or withdraw an Approved Individual's registration. In some cases the AFSA may require additional information in order to complete the processing of this form. If this is necessary, the AFSA will contact the person identified as the company's relevant contact to obtain such additional information.

To assist you² in completing this form we occasionally make reference to various Rules, sections, or chapters of the various modules 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 that is the case. The use of acronyms is to be avoided. If you do need to use acronyms then they must be defined.

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 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 AFSA will only accept out-of-date forms if they are submitted within one month of the latest version available on our website.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.

¹ 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.

² The terms "you" and "your" as used throughout are not implied in the personal sense, but rather refer to the applicant. The terms "we" and "our" refer to the AFSA.

1. Declaration by the applicant for the Controlled Function

- 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 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.
- 1.3 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.
- 1.4 I confirm that all documents submitted as part of this application, whether physical or electronic, become property of the AFSA.

Signature of the applicant for the Controlled Function: Date:

Printed name of the above signed individual above:

[Insert text here]

Position or title:

[Insert text here]

2. Declaration by the 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 Authorised Person

Date

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

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3. General information

About the Authorised Person:

3.1	Name of the Authorised Person	
3.2	AFSA Licence number	
3.3	The Authorised Person's application contact person	
3.4	Contact telephone number	
3.5	Contact e-mail address	
3.6	Contact address	

About the applicant:

3.7	Approved Individual number	
3.8	Title (Mr, Mrs etc.)	
3.9	Family name	
3.10	Other names	
3.11	Residential address	

4. Changes to Controlled Functions

4.1 Please indicate any changes to the applicant’s Controlled Functions:

Controlled Function	Insert an “x” where applicable	
	Add	Withdraw
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):		

If you have selected to “add” a Controlled Function, please complete section 5.
 If you have selected to “withdraw” a Controlled Function, please complete the following questions:

4.2 Please indicate the reason(s) for withdrawal of the above Controlled Function:

Reasons	Insert an “x” where applicable
<i>Change of responsibilities</i>	
<i>End of contract</i>	
<i>Resignation</i>	
<i>Withdrawal of Offer of employment</i>	
<i>Dismissal, termination of employment/contract or requested to resign</i>	
<i>Suspension</i>	
<i>Other</i>	

4.3 Explanation of the reasons for withdrawal:

[Insert text here]

4.4 Are there any circumstances which lead the Approved Person to believe that the Approved Individual is no longer fit and proper? Insert an “x” where applicable

Yes	
No	

If the response above was “yes”, please provide rationale for his conclusion below:

[Insert text here]

5. New or additional Controlled Functions

5.1 Current job title:

[Insert text here]

5.2 Proposed job title (if different):

[Insert text here]

5.3 Proposed commencement date of new Controlled Function (*DD/MM/YY*):

[Insert text here]

5.4 Please detail or attach the revised job description of the applicant clearly outlining the additional responsibilities to be performed as a result of this application. Please indicate how much of the applicant's time will be allocated to the performance of these additional responsibilities:

[Insert text here]

5.5 Please indicate how the Authorised Person has determined that the applicant is competent to carry out the additional Controlled Function:

Technical competence – include details of the relevant qualifications and training specific to the proposed Controlled Function on which you have determined the applicant's competency:

[Insert text here]

Relevant experience – include details of the relevant experience specific to the proposed Controlled Function on which you have determined the applicant's competency:

[Insert text here]

6. Fit & Proper Questionnaire

Please complete the following questionnaire in relation to the Controlled Function applicant. Answers must be provided to every question.

6.1	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"/>
6.2	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"/>
6.3	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"/>
6.4	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"/>
6.5	Has the applicant ever:	Yes	No
	Been dismissed or requested to resign from any office of employment?	<input type="checkbox"/>	<input type="checkbox"/>
6.6	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"/>
6.7	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"/>
6.8	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"/>
6.9	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"/>

6.10	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"/>

6.11	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"/>

6.12	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"/>

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

[Insert text here]

7. 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.

If firms have already been established in the AIFC, please contact your case officer for submission.

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