

Checklist for Licensees

Mutual Fund & Hedge Fund Act, 2008



FINANCIAL SERVICES AUTHORITY

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Introduction

In an effort to improve the processing of applications and adherence to the FSA's service standards for licensees under the Mutual Fund and Hedge Fund Act ("the Act"), the Financial Services Authority ("the Authority") has drafted this document consolidating all the relevant checklists for the relevant licences under the Act.

These checklists will act as a guide to ensure completeness of forms and documents submitted to the Authority upon application. The applicant must simply cross-check the documents and forms stated within the checklist and indicate whether the relevant information or documentation has been provided or if it is not available.

The checklist will help the applicant identify any information that has been omitted and will provide the applicant with the opportunity to include the relevant information before the application is submitted to the Authority for processing.

If the application is incomplete, the Authority will request the missing documents from the applicant, thus causing delays in processing of the application. The objective is to eliminate any oversight by the applicant by ensuring all the required information are submitted upon application.

The checklists contained in this document are outlined below.

- Fund Administrator Application Checklist
- Private Fund Application Checklist
- Professional Fund Application Checklist
- Public Fund Application Checklist

FUND ADMINISTRATOR APPLICATION CHECKLIST

Name of Applicant	
Proposed Activity	
For Official Use: Received Date of Application	

Below is a checklist that has been designed to assist applicants to ensure that all of the information required by FSA has been submitted in order for the Authority to determine whether the application pack is complete.

PART I - APPLICATION FORM

	YES	NO	N/A
1. Has the name of the Applicant been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the application fee been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Does the applicant have an agent for service or contact person in Seychelles? (In the case of a company <i>not</i> incorporated in Seychelles)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Are the registered office and the business office of the applicant situated in Seychelles?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Has the proof of the physical place of office been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(a) In the case of a lessee, has the lease agreement been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) In the case of a sub-lease, has the sub leasing agreement been provided accompanied by the consent letter from the owner of the premises stating that the lessee can sub lease the premises?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Has the details of the Company secretary been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. If yes to the above question, is the company secretary situated in Seychelles?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. In the case of a company which is not incorporated in Seychelles, Is the company incorporated in a recognized jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Has the details of the share capital been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

10. In the case of selection of a Restricted Fund Administration's licence in Section 2, has the name & address of funds to be administered been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Have the Certified true copies of the Auditor's certificate of membership and certificate of Good Standing as per section 2 of the Act been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. In the case of an overseas auditor, has approval been granted by the Authority?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Has the details of source of funds or wealth been given?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Has the details of the lawyer of the applicant been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. In the case of an overseas bank with which client's account will be maintained, is the bank situated in a recognised jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Does the applicant have at least 2 individual directors?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. Has the application form been dated and signed by the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. Has the details of the compliance officer (as per Section 23 (2) of the FSA Act) been completed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19. Has the details of the Compliance and Reporting Officer (as per Section 15(1) of the AML Act) been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART II - CONSTITUTIONAL DOCUMENTS

	YES	NO	N/A
1. Has certified true copies of the constitutional documents of the applicant been submitted?			
(a) Certificate of Incorporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Memorandum and Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Notice of Situation of Registered Office or any change thereof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Particulars of Directors and Secretaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Audited financial statement for the past two years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART III - ACCOMPANYING DOCUMENTS

	YES	NO	N/A
1. Has the letter of consent of the Auditor been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have the Certified true copies of the Auditor's certificate of membership, qualifications and licence been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Has the letter of consent of the Lawyer been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Are the certifiers of the documents acceptable and independent from the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Has a copy of the insurance quotation been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART IV - QUESTIONNAIRE FORMS

Questionnaire Form for Shareholders and Beneficial Owners	YES	NO	N/A
1. Have the completed Questionnaire Forms been submitted (unless the individual is completing a Personal Questionnaire Form instead as a director, member of managerial staff, key staff or compliance officer)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have the following documents been submitted for each individual?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(a) Certified true copy of passport(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) 1 recent passport sized photograph signed at the back by certifier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Certified proof of residential address that is not older than three months (e.g. utility bill (water and/or electricity) and/or bank statement and/or tenancy agreement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) 1 Original bank reference from each bank with which you are affiliated and/or a report from Credit Rating Agency from Country of Residence (if available)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) List of directorships, partnerships, other business interests or affiliations (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Police Character Reference/certificate (original) not older than three (3) months from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Tax Clearance Certificate from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h) Politically Exposed Person Self-Declaration Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Personal Questionnaire (PQ) Form for Directors, members of Managerial Staff, Key Staff and Compliance Officers	YES	NO	N/A
1. Have the completed PQ's for directors, securities dealer representative applicants, compliance officer and key persons in connection with the application been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have the following documents been submitted for each natural person?			
(a) 1 certified true copy of passport(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) 1 recent passport photograph, with an attestation at the back of the photo that the photo is a true likeness of the person and signed by an acceptable certifier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) 1 certified proof of residential address that is not older than three months e.g. utility bill (water and/or electricity) and/or bank statement and/or tenancy agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) 1 original bank reference from each bank with which you are affiliated and/or a report from Credit Rating Agency from Country of Residence (if available)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Certified copies of stated higher academic qualifications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Certified copies of stated professional qualifications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Certified copies of stated membership to professional bodies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h) Detailed job description of your proposed role or position	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i) Past Employment references (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(j) A list of directorships, partnerships, other business interests or affiliations (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(k) Police Character Reference/certificate (original) not older than three (3) months from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(l) Tax Clearance Certificate from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(m) Politically Exposed Person Self-Declaration Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART V - DUE DILLIGENCE DOCUMENTS

	YES	NO	N/A
1. Have the following due diligence documents for entity shareholder been submitted?			
Companies			
(a) Certificate of Incorporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Memorandum and Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Notice of situation of Registered Office or any change thereof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Particulars of Directors and Secretaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Audited financial statements for the past 2 years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Foundations			
(a) Foundation Charter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Register of Founder(s), Counsellor(s), Beneficiaries and Protector(s) (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Certificate of Good Standing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have the following due diligence documents for legal arrangements been submitted?			
Trusts			
(a) Trust Deed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Declaration of Trust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Register of Trustee(s), Settlor, Beneficiaries and Protector(s) (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Limited Partnerships			
(a) Limited Partnership agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Register of General Partner(s) and Limited Partner(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART VI - BUSINESS PLAN

	Page(s)	Paragraph(s)	Official Use
1. Does the Business Plan describe the “objectives” of the company.			
2. Does the Business Plan include the three year-cash flow forecast of the company?			
3. Does the Business Plan provided information on market details?			
4. Does the Business Plan provided information on the market strategy of the company?			
5. Does the Business Plan provide information on the services that will be provided to its clients?			
6. Does the Business Plan describe to the appropriate human resource management procedure of the company?			
7. Does the Business Plan describe in detail the functions of each member of managerial staff?			
8. Does the Business Plan provide sufficient information about training requirements and planned undertakings?			
9. Is the proposed company a subsidiary of a parent foreign company?			
10. If YES, have Audited Accounts of the past three years of the parent company been submitted?			

PART VII - INTERNAL CONTROL AND PROCEDURE MANUAL

	Page(s)	Paragraph(s)	Official Use
1. Does the internal control and procedures manual provide for a detailed organization structure?			
2. Does the internal control and procedures manual provide for the type of services that the company will be providing?			
3. Does the internal control and procedures manual provide procedure for client acceptance?			
4. Does the internal control and procedure manual provide for the monitoring, reporting and record keeping procedures?			
5. Does the internal control and procedure manual provide for the compliance and AML procedures?			
6. Does the procedure manual provide for conflict of interest procedures and disclosures?			
7. Does the procedure manual provide for training procedures of the company?			

PART VIII - KNOW YOUR CUSTOMER MAUBAL / ANTI-MONEY LAUNDERING MANUAL

	Page(s)	Paragraph(s)	Official Use
1. Does the Applicant have proper structures in place that allows for the clear identification of their clients which includes beneficial owners and shareholders?			
2. Does the KYC procedures state specifically which documents will be collected from their clients for proper identification?			
3. Does the KYC procedures comply with the minimum requirements as set out in the AML Act, 2006?			
4. Does the KYC procedures specify whether independent check will be carried out and who will carry out these checks?			
5. Does the KYC procedures provide appropriate risk management systems for identifying politically exposed individuals?			
6. Do the KYC procedures take into account measures to establish the person's source of wealth and source of property?			
7. Do the KYC provide for satisfactory procedures when dealing with clients originating from "high risk countries" or is "politically exposed"?			
8. Do the KYC provide for satisfactory procedures for dealings with professional intermediaries and / or reseller clients?			
9. Will procedural measures (e.g. checklists, etc...) be implemented so that staff follow the due diligence requirements to KYC?			
10. Does the anti-money laundering procedures satisfy the requirements of the Anti-Money Laundering Act, 2006 and FATF's 40 Recommendations?			
11. Does the anti-money laundering procedures provide for a Reporting officer?			
12. Have anti-money laundering procedures been set out?			
13. Does the document state the responsibilities of the Reporting officer as per the requirements of the Anti-Money Laundering Act, 2006?			
14. Does the document provide for a description of specific functions and situations which will more easily guide staff to identify fraudulent money activities by clients?			
15. Does the document provide staffs with clear instructions to the procedures they must undertake if they have suspicions of money-laundering activities by clients?			
16. Does the document provide for the frequency in which training is to be provided to the staff on anti-money laundering developments?			

PART IX - CLIENT SERVICE AGREEMENT/ TERMS OF BUSINESS/FUND ADMINISTRATOR AGREEMENT

	Page (s)	Paragraph(s)	Official Use
1. Does the document provide for the services that are to be offered to the client?			
2. Does the Client Agreement or Terms of Business indicate the fees and charges that are to be levied by the company?			
3. Does the Client Agreement or Terms of Business have provisions for termination of services?			
4. Does the Client Agreement or Terms of Business have subscription procedure for the clients			
5. Does the Client Agreement or Terms of Business have the redemption procedure for the clients			
6. Does the document provide for the frequency of NAV calculations by the fund administrator (if applicable)?			
7. Have provisions been made for Client Agreement or Terms of Business to be signed by client and the company?			

PART X - COMPLAINT HANDLING POLICY/MANUAL

	Page(s)	Paragraph(s)	Official Use
1. Does the document indicate who is responsible for handling complaints?			
2. Does the document indicate how and where a complaint is made and responded to?			
3. Does the document provide for procedure for logging of complaints and how this will be done?			
4. Does the document provide details on the information to be gathered and kept in respect of the complaint?			
5. Does the document provide for timeline in which the complaint is expected to be resolved?			
6. Does the document provide for other methods to resolve complaints?			
7. Does the document provide for the timeline in which records of the complaints are supposed to be kept?			
8. Does the document provide for escalation of the complaints and who will be responsible for this?			
9. Does the document indicate what type of complaints are expected to be reported to the Authorities?			

PART X - BUSINESS CONTINUITY PLAN

	Page(s)	Paragraph(s)	Official Use
1. Does the document indicate the objectives of the plan?			
2. Does the document indicate the various risks associated with the business activity?			
3. Does the document provide for the measures to be taken to mitigate the risks identified?			
4. Does the document provide for data protection measures to be taken?			
5. Does the document provide for the procedure to be put in place for cybersecurity?			
6. Does the document provide for an off-site alternative location in relevant circumstances as identified?			
7. Does the document provide for amount of contingency fund to be maintained?			
8. Have procedures been set out in cases where the Fund administrator cannot continue as a going concern?			
9. Does the document provide for a backup location and disaster recovery?			

PART XI - COMPLIANCE MANUAL

	Page(s)	Paragraph(s)	Official Use
1. Does the document provide for the procedures to be followed in cases of breach of the Mutual & Hedge Fund Act, 2008 by the administrator?			
2. Does the document provide for procedure in cases of criminal actions, proceedings or convictions?			
3. Does the document provide for procedure in cases where the administrator cannot continue as a going concern?			
4. Does the document provide for procedures for handling client assets?			
5. Does the document provide for procedures for handling complaints?			
6. Does the document provide for procedures for the avoidance of conflict of interest?			

PRIVATE FUND APPLICATION CHECKLIST

Name of Applicant	
Proposed Activity/Licence Type	
For Official Use: Received Date of Application	

Below is a checklist that has been designed to assist applicants to ensure that all of the information required by the Financial Services Authority has been submitted in order for the Authority to determine whether the application pack is complete.

PART I - APPLICATION FORM

	YES	NO	N/A
1. Has the application fee been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the name of the applicant been stated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. In the case of a company which is not incorporated in Seychelles, is the company incorporated in a recognized jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. If the applicant is not incorporated or established in Seychelles, has an agent for service in Seychelles been appointed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Is the above-mentioned agent licensed under the International Corporate Service Providers Act, 2003, the Financial Institutions Act, 2004 or has been approved by the Authority?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Has the registered address of the principal office in Seychelles or in a Recognized Jurisdiction been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Have the number of invitations and the method of making such invitations been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Have the details of the service providers of the fund been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Is the administrator a licensed Seychelles' fund administrator or an Approved Foreign Administrator?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Is the administrator separate from and independent of the Custodian?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. In the case of an overseas bank with which client's account will be maintained, is the bank situated in a recognised jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

12. In the case of an overseas auditor, has approval been granted by the Authority in writing?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Are the certifiers of the form acceptable and independent from the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART II - ACCOMPANYING DOCUMENTS

	YES	NO	N/A
1. Has a cover letter signed by the proposed fund administrator or agent of the applicant been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the current or latest draft offering document and any other marketing material of the applicant, clearly include a description of the equity interests of the fund in all material respects and contain such other information necessary to enable a prospective investor in the fund to make an informed decision as to whether or not to subscribe for or purchase the equity interests.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Has a declaration signed by all Director(s) or Trustee of the proposed fund, attesting that the offering document/memorandum complies with all the relevant requirements of the laws in Seychelles and where the fund will be marketed been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have the following certified true copies of the constitutional documents of the applicant been submitted? (answer where applicable)			
(a) Certificate of Incorporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Memorandum and Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Share Register	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Notice of situation of Registered Office or any change thereof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Register/ Particulars of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Declaration of Trust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Trust Deed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h) Limited Partnership Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Has the Personal Questionnaire Forms been submitted by each Directors and key employees of the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Has the Questionnaire Forms for Shareholders and Beneficial Owners been submitted by each Shareholder and Beneficial Owner of the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7. Has the proposed Fund Administrator's written consent been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Has the written consent of the proposed Auditor been submitted as per section 3(3)(e) of the Act?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Have certified true copies of the Auditor's certificate of membership and certificate of Good Standing as per section 2 of the Act been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Has a letter of consent from the proposed custodian been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. In the case of an existing fund, has a financial statements for the last 3 financial years been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. If the fund is listed, has the certified evidence of listing been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART III - CONSTITUTIONAL DOCUMENTS

	Pages (s)	Paragraph(s)	Official Use
1. Please indicate where the following information is listed:			
(a) Memorandum and Articles of Association:			
(i) Name of the company			
(ii) Registered office			
(iii) Objects of the company			
(iv) Statement indicating that the liability of members is limited			
(v) Shareholding information of the company			
(vi) Classes of shares			
(vii) Statement that the fund will have no more than 50 investors			
(viii) Statement that invitation to the public to subscribe for a purchase equity interest is prohibited			
(b) Trust Deed:			
(i) Rights and obligations of the unit holders			

PART IV – QUESTIONNAIRE FORM

Questionnaire Form for Shareholder and Beneficial Owners	YES	NO	N/A
1. Have the completed Questionnaire Forms been submitted (unless the individual is completing a Personal Questionnaire Form instead as a director, member of managerial staff, key staff or compliance officer)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have the following documents been submitted for each individual?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(a) Certified true copy of passport(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) 1 recent passport photograph signed at the back by certifier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Certified proof of residential address that is not older than three months (e.g. utility bill (water and/or electricity) and/or bank statement and/or tenancy agreement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) 1 original bank reference from each bank with which you are affiliated and/or a report from Credit Rating Agency from Country of Residence (if available)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) List of directorships, partnerships, other business interests or affiliations (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Police Character Reference/certificate (original) not older than three (3) months from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Tax Clearance Certificate from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h) Politically Exposed Person Self-Declaration Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Personal Questionnaire (PQ) Form completed by each Director, Managerial Staff, Key Employees and Compliance Officer	YES	NO	N/A
1. Have the completed PQ's for directors, investment advisor representative applicants, compliance officer and key persons of the applicant been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have the following documents been submitted for each natural person?			
(a) 1 certified true copy of passport(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) 1 recent passport photograph, with an attestation at the back of the photo that the photo is a true likeness of the person and signed by an acceptable certifier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(c) 1 certified proof of residential address that is not older than three months e.g. utility bill (water and/or electricity) and/or bank statement and/or tenancy agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) 1 original bank reference from each bank with which you are affiliated and/or a report from Credit Rating Agency from Country of Residence (if available)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Certified copies of stated higher academic qualifications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Certified copies of stated professional qualifications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Certified copies of stated membership to professional bodies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h) Latest Employment references (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i) List of directorships, partnerships, other business interests or affiliations (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(j) Detailed job description of your proposed role or position	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(k) Original police Character Reference/certificate not older than three (3) months from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(l) Tax Clearance Certificate from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(m) Politically Exposed Person Self-Declaration Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PROFESSIONAL FUND APPLICATION CHECKLIST

Name of Applicant	
Proposed Activity	
For Official Use: Received Date of Application	

Below is a checklist that has been designed to assist applicants to ensure that all of the information required by the Financial Services Authority has been submitted in order for the Authority to determine whether the application pack is complete.

PART I - APPLICATION FORM

	YES	NO	N/A
1. Has the application fee been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the name of the applicant been stated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. In the case of a company which is not incorporated in Seychelles, is the company incorporated in a recognized jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. If the applicant is not incorporated or established in Seychelles, has an agent for service in Seychelles been appointed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Is the above-mentioned agent licensed under the International Corporate Service Providers Act, 2003, the Financial Institution Act, 2004 or has been approved by the Authority?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Has the registered address of the principal office in Seychelles or in a Recognized Jurisdiction been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Have the number of invitations and the method of making such invitations been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Have the details of the service providers of the fund been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Is the administrator a licensed Seychelles' fund administrator or an Approved Foreign Administrator?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Is the administrator separate from and independent of the Custodian?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. In the case of an overseas bank with which client's account will be maintained, is the bank situated in a recognised jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

12. In the case of an overseas auditor, has approval been granted by the Authority in writing?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Are the certifiers of the form acceptable and independent from the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART II - ACCOMPANYING DOCUMENTS

	YES	NO	N/A
1. Has a cover letter signed by the proposed fund administrator or agent of the applicant been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the current or latest draft offering document and any other marketing material of the applicant, clearly include a description of the equity interests of the fund in all material respects and contain such other information necessary to enable a prospective investor in the fund to make an informed decision as to whether or not to subscribe for or purchase the equity interests.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Has a declaration signed by all Director(s) or Trustee of the proposed fund, attesting that the offering document/memorandum complies with all the relevant requirements of the laws in Seychelles and where the fund will be marketed been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have the following certified true copies of the constitutional documents of the applicant been submitted? (answer where applicable)			
(a) Certificate of Incorporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Memorandum and Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Share Register	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Notice of situation of Registered Office or any change thereof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Register/ Particulars of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Declaration of Trust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Trust Deed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h) Limited Partnership Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Has the Personal Questionnaire Forms been completed by each Directors and key employees of the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Has the Questionnaire Form for Shareholders and Beneficial Owners been completed by each Shareholder and Beneficial Owner of the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7. Has the proposed Fund Administrator's written consent been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Has the written consent of the proposed Auditor been submitted as per section 3(3)(e) of the Act?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Have certified true copies of the Auditor's certificate of membership and certificate of Good Standing as per section 2 of the Act been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Has a letter of consent from the proposed custodian been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. In the case of an existing fund, has a financial statements for the last 3 financial years been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. If the fund is listed, has the certified evidence of listing been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART III - CONSTITUTIONAL DOCUMENTS

	Pages (s)	Paragraph(s)	Official Use
1. Please indicate where the following information is listed:			
(a) Memorandum and Articles of Association:			
(i) Name of the company			
(ii) Registered office			
(iii) Objects of the company			
(iv) Statement indicating that the liability of members is limited			
(v) Shareholding information of the company			
(vi) Classes of shares			
(vii) Particulars related to ensuring that each investor in the Fund is a professional investor and that the initial minimum investment amount per investor is not less than \$100,000.			
(viii) Statement that invitation to the public to subscribe for a purchase equity interest is prohibited			
(b) Trust Deed:			
(i) Rights and obligations of the unit holders			

PART IV - QUESTIONNAIRE FORM

Questionnaire Form for Shareholder and Beneficial Owners	YES	NO	N/A
3. Have the completed Questionnaire Forms been submitted (unless the individual is completing a Personal Questionnaire Form instead as a director, member of managerial staff, key staff or compliance officer)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have the following documents been submitted for each individual?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i) Certified true copy of passport(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(j) 1 recent passport photograph signed at the back by certifier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(k) Certified proof of residential address that is not older than three months (e.g. utility bill (water and/or electricity) and/or bank statement and/or tenancy agreement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(l) 1 original bank reference from each bank with which you are affiliated and/or a report from Credit Rating Agency from Country of Residence (if available)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(m) List of directorships, partnerships, other business interests or affiliations (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(n) Police Character Reference/certificate (original) not older than three (3) months from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(o) Tax Clearance Certificate from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(p) Politically Exposed Person Self-Declaration Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Personal Questionnaire (PQ) Form completed by each Director, Managerial Staff, Key Employees and Compliance Officer	YES	NO	N/A
3. Have the completed PQ's for directors, investment advisor representative applicants, compliance officer and key persons of the applicant been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have the following documents been submitted for each natural person?			
(n) 1 certified true copy of passport(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(o) 1 recent passport photograph, with an attestation at the back of the photo that the photo is a true likeness of the person and signed by an acceptable certifier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(p) 1 certified proof of residential address that is not older than three months e.g. utility bill (water and/or electricity) and/or bank statement and/or tenancy agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(q) 1 original bank reference from each bank with which you are affiliated and/or a report from Credit Rating Agency from Country of Residence (if available)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(r) Certified copies of stated higher academic qualifications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(s) Certified copies of stated professional qualifications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(t) Certified copies of stated membership to professional bodies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(u) Latest Employment references (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(v) List of directorships, partnerships, other business interests or affiliations (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(w) Detailed job description of your proposed role or position	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(x) Original police Character Reference/certificate not older than three (3) months from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(y) Tax Clearance Certificate from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(z) Politically Exposed Person Self-Declaration Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PUBLIC FUND APPLICATION CHECKLIST

Name of Applicant	
Proposed Activity	
For Office Use: Received Date of Application	

Below is a checklist that has been designed to assist applicants to ensure that all of the information required by the Financial Services Authority has been submitted in order for the Authority to determine whether the application pack is complete.

PART I - APPLICATION FORM

	YES	NO	N/A
1. Has the application fee been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the name of the applicant been stated?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the name of the applicant acceptable (in accordance with Section 3(10) of the Act)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Does do the fund have two natural persons as directors, as general partners or as trustees which is resident in or outside Seychelles?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Does the applicant have an agent for service or contact person in Seychelles?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Is the applicant a company, partnership or unit trust which has been incorporated /registered in Seychelles or in a Recognized Jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. If the applicant is not incorporated or established in Seychelles, has an agent for service in Seychelles been appointed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. In the case of a company which is not incorporated in Seychelles, is the company incorporated in a recognized jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Is the above-mentioned agent licensed under the International Corporate Service Providers Act, 2003, the Financial Institutions Act, 2004 or has been approved by the Authority?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Has the registered address of the principal office in Seychelles or in a Recognized Jurisdiction been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

11. Is the registered office and the business office of the applicant situated in Seychelles?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Have the details of the service providers of the fund been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Is the administrator a licensed Seychelles' fund administrator or an Approved Foreign Administrator?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Is the administrator separate from and independent of the Custodian?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Is the custodian a licensed trustee under the International Corporate Service Providers Act, 2003 or bank licensed under the Financial Institutions Act, 2004 or any such person or financial institution in or outside Seychelles as approved by the Authority?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. In the case of an overseas bank with which client's account will be maintained, is the bank situated in a recognised jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. In the case of an overseas auditor, has approval been granted by the Authority in writing?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18. Has the application form been dated and signed by the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19. Are the certifiers of the form acceptable and independent from the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART II - ACCOMPANYING DOCUMENTS

	YES	NO	N/A
1. Has a cover letter signed by the proposed fund administrator or agent of the applicant been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the current or latest draft offering document and any other marketing material of the applicant, clearly include a description of the equity interests of the fund in all material respects and contain such other information necessary to enable a prospective investor in the fund to make an informed decision as to whether or not to subscribe for or purchase the equity interests.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Has a declaration signed by all Director(s) or Trustee of the proposed fund, attesting that the offering document/memorandum complies with all the relevant requirements of the laws in Seychelles and where the fund will be marketed been provided?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Have the following certified true copies of the constitutional documents of the applicant been submitted? (answer where applicable)			
(a) Certificate of Incorporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(b) Memorandum and Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Share Register	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Notice of situation of Registered Office or any change thereof	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e) Register/ Particulars of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f) Declaration of Trust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g) Trust Deed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h) Limited Partnership Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Has the Personal Questionnaire Forms been submitted by the Directors and key employees of the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Has the Simplified Questionnaire Forms been submitted by the Shareholders and Ultimate Beneficial Owners of the applicant?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Has the proposed Fund Administrator's written consent been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Has the written consent of the proposed Auditor been submitted as per section 3(3)(e) of the Act?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Have certified true copies of the Auditor's certificate of membership and certificate of Good Standing as per section 2 of the Act been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Has a letter of consent from the proposed custodian been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. In the case of an existing fund, has a financial statements for the last 3 financial years been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. If the fund is listed, has the certified evidence of listing been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART III - CONSTITUTIONAL DOCUMENTS

	Pages (s)	Paragraph(s)	Official Use
1. Please indicate where the following information is listed:			
(a) Memorandum and Articles of Association:			
(i) Name of the company			
(ii) Registered office			
(iii) Objects of the company			
(iv) Statement indicating that the liability of members is limited			
(v) Shareholding information of the company			
(vi) Classes of shares			
(vii) Statement that invitation is to be made to the public			
(b) Trust Deed:			
(ii) Rights and obligations of the unit holders			

PART IV - OFFERING MEMORANDUM

	Page(s)	Paragraph(s)	Official Use
Has the following information been provided:			
1. The Name and registered address of the fund?			
2. The address of the fund's principal office in Seychelles?			
3. where applicable, the principal office outside of Seychelles?			
4. The jurisdiction and date of formation of the fund, with an indication of its duration if limited?			
5. Particulars of the fund's investment objectives and policy?			
6. Particulars of any investment restrictions?			
7. That the fund is to make invitation to the public?			

8. Particulars of the risk factors of the fund?			
9. If any area of investment of the fund may reasonably be considered to be a high risk area, a warning to that effect, and a description of the risks involved?			
10. Details of the following functionaries of the public fund;			
(a) Director(s) or Resident trustees or General partner			
(b) Fund Administrator			
(c) Fund Manager (where different from Fund Administrator)			
(d) Custodian			
(e) Promoter(s)			
(f) Investment or Trading manager(s)			
(g) Investment or trading advisor(s) (if any)			
(h) Auditors			
(i) Each agent, distributor or underwriter (if any)			
11. Is the fund listed or proposed to be listed, and the relevant stock exchange?			
12. Does the offering memorandum have the following information:			
(j) Maximum and minimum aggregate amount of offering			
(k) Minimum investment and maximum investment for each investor (if any)			
(l) Description of the different types of equity interests, including their currency of denomination and rights			
(m) Frequency of valuation			
(n) Redemption timings and requirements			
13. Have procedures for subscribing and redeeming of equity interests been stated?			
14. Have circumstances in which the redemption of equity interests may be suspended been stated?			
15. Have the distribution policy and the approximate dates on which distributions will be paid been stated (if any)?			

16. Have the amounts of all fees and charges payable by an investor been stated, including charges levied on:			
(a) Subscription;			
(b) Redemption; and			
(c) in the case of umbrella funds for switching between funds			
17. Has the Financial Year of the Fund been stated?			
18. Have the particulars of what reports and/or statements to be sent to the investors AND when these should be sent been stated?			
19. Has a warning to the effect that of the value of Fund investments and the income from them when distributed may go up or down been stated?			
20. Has a statement been included to recommend investors to obtain expert and independent legal, taxation and investment advice in relation to the investment and the content of the offering document before applying to invest in the Fund?			
21. Has a list of the Fund's constitutional documents been included in the offering document?			
22. Has an address in Seychelles been provided where the constitutional documents can be inspected free of charge or purchased from the Fund?			
23. Has the date of publication of the offering document been stated?			
24. Has a statement been included to the effect that the Directors, trustees or General Partner (as the case may be) accept to the best of their knowledge, information and belief that the information contained in the offering document is accurate as at the date of the application?			

PART V - QUESTIONNAIRE FORMS

Questionnaire Form for Shareholder and Beneficial Owners	YES	NO	N/A
5. Have the completed Questionnaire Forms been submitted (unless the individual is completing a Personal Questionnaire Form instead as a director, member of managerial staff, key staff or compliance officer)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have the following documents been submitted for each individual?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(q) Certified true copy of passport(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(r) 1 recent passport photograph signed at the back by certifier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(s) Certified proof of residential address that is not older than three months (e.g. utility bill (water and/or electricity) and/or bank statement and/or tenancy agreement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(t) 1 original bank reference from each bank with which you are affiliated and/or a report from Credit Rating Agency from Country of Residence (if available)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(u) List of directorships, partnerships, other business interests or affiliations (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(v) Police Character Reference/certificate (original) not older than three (3) months from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(w) Tax Clearance Certificate from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(x) Politically Exposed Person Self-Declaration Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Personal Questionnaire (PQ) Form completed by each Director, Managerial Staff, Key Employees and Compliance Officer	YES	NO	N/A
5. Have the completed PQ's for directors, investment advisor representative applicants, compliance officer and key persons of the applicant been submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Have the following documents been submitted for each natural person?			
(aa) 1 certified true copy of passport(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(bb) 1 recent passport photograph, with an attestation at the back of the photo that the photo is a true likeness of the person and signed by an acceptable certifier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(cc) 1 certified proof of residential address that is not older than three months e.g. utility bill (water and/or electricity) and/or bank statement and/or tenancy agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(dd) 1 original bank reference from each bank with which you are affiliated and/or a report from Credit Rating Agency from Country of Residence (if available)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(ee) Certified copies of stated higher academic qualifications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(ff) Certified copies of stated professional qualifications	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(gg) Certified copies of stated membership to professional bodies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(hh) Latest Employment references (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(ii) List of directorships, partnerships, other business interests or affiliations (if applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(jj) Detailed job description of your proposed role or position	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(kk) Original police Character Reference/certificate not older than three (3) months from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(ll) Tax Clearance Certificate from the Country in which the applicant resides or its equivalent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(mm) Politically Exposed Person Self-Declaration Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>