

# Regulatory Sandbox Exemption

## Application Form



### FINANCIAL SERVICES AUTHORITY

Bois De Rose Avenue  
P.O. Box 991  
Victoria  
Mahé  
Seychelles

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Website: [www.fsaseychelles.sc](http://www.fsaseychelles.sc)  
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# Regulatory Sandbox Exemption Application Form

## Instructions for completing the application form

- Applicants are advised to refer to the Securities Act, 2007 and the Financial Services Authority (Regulatory Sandbox Exemption) Regulations, 2019 when completing the application form.
- The form should be completed in English and the answers to ALL questions should be TYPED or written in INK and in BLOCK LETTERS. Any documents submitted in any other language are required to have a certified English translation appended.
- No question should be left unanswered. Where the Applicant believes that a question does not apply, the Applicant should write “**Not Applicable**” or “**N/A**”.
- If there is insufficient space to answer a question, additional information may be provided on an attachment page and identify the continuation of an answer by stating the question number.
- Please ensure that full particulars that are requested must be properly numbered and is relevant to the question asked.
- All dates should be completed in the form: Day / Month / Year.
- The declaration on this form must be signed by a director or other duly authorised person.
- If there are any changes in the information furnished in the application prior to the completion of the review of this application, the Authority should be notified immediately.
- The Authority requires that forms are completed in its entirety. The Authority shall return forms that are incomplete or does not disclose full information and as such, this may result in delays.
- This application form must be accompanied by the documents specified in the checklist.
- Categories of Acceptable Certifiers (the certifier must be independent from the applicant):
  - (i) a judge;
  - (ii) a magistrate;
  - (iii) a notary public;
  - (iv) a barrister-at-law;
  - (v) a Solicitor;
  - (vi) an attorney-at-law; or
  - (vii) a Commissioner of Oaths.
- The completed application form and any supporting material, should submitted to:

The Chief Executive Officer  
Financial Services Authority  
P.O BOX 991  
Bois de Rose, Mahé  
Republic of Seychelles

**Attn: Capital Markets and Collective Investment Schemes Supervision Section**

*NOTE: Failure to disclose and submit all necessary information may lead to the Authority rejecting the application*

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## Part A

### 1. Details of the Applicant

<b>Name of Applicant</b>	
<b>Trading name of the Applicant (if applicable)</b>	
<b>Registered Address</b>	
<b>Business Address</b>	
<b>Telephone Number(s)</b>	
<b>Email Address(es)</b>	
<b>Website URL</b>	
<b>Business Structure</b>	
<b>Place of Incorporation</b>	
<b>Date of Incorporation</b>	

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**2. Details of Directors or proposed Directors**

	Director 1	Director 2
<b>Name</b>		
<b>Address</b>		

**3. Contact Person**

<b>Name of Contact Person</b>	
<b>Telephone Number(s)</b>	
<b>Position or proposed position with the Applicant</b>	
<b>Email(s)</b>	

- 4. (a) Is the applicant or associated entities regulated in Seychelles or elsewhere either as:**
- (i) a financial services licensee, or
  - (ii) an authorized representative of a financial service licensee.

Yes

No

**(b) If yes, provide the following details:**

Type of Licence	
Licence / Registration Number	
Date Licensed/ Registered	
Details of Regulatory Authority	

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## Part B

### 1. Current Business Activities (if applicable)

### 2. Summary of business proposition

### 3. Summary of risks and mitigation plans

### 4. Details of third parties in which the applicant will be affiliated with to undertake the test (if applicable)

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5. Has the applicant previously applied for an exemption with the Financial Services Authority (FSA) to participate in the Regulatory Sandbox?

Yes

No

(b) If yes, explain what changes have been made to the application since the previous submission.

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## Part C

### 1. Proposed testing period

Start date	
End date	

### 2. Description of proposed product/ service to be tested in the Sandbox

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### 3. Objectives of proposed test

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### 4. Details of the proposed product/service test case

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**5. Details of the testing timeline and key milestones of proposed test**

**6. Describe the key risks of your proposed test and mitigation plans**

**7. Describe the exit plan if test is unsuccessful**

**8. Details of the next steps if the test is successful**



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## Part D

1. Has the applicant or any director, within the past 10 years (if YES please provide full particulars on a separate sheet of paper):

a) Been regulated, registered or authorised in Seychelles or elsewhere to provide similar service(s) or product(s)?	Yes <input type="checkbox"/> No <input type="checkbox"/>
b) Been refused the right or restricted to carry on any financial services business?	Yes <input type="checkbox"/> No <input type="checkbox"/>
c) Been the subject of suspension, cancellation or revocation of its registration, licence or other authorization to carry on business in relation to any financial services business by any authority in any jurisdiction?	Yes <input type="checkbox"/> No <input type="checkbox"/>
d) Been subject to regulatory or enforcement action by any Authority in any jurisdiction?	Yes <input type="checkbox"/> No <input type="checkbox"/>
e) Been known by any name other than the name or names shown in this application?	Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Has any judgment or order or conviction been made or any legal proceedings, actions or other claims pending against the applicant or any of its directors, whether civil or criminal in nature, involving alleged or proven (if YES please provide full particulars in a separate sheet of paper):

a) Fraud or dishonesty or theft or misrepresentation or misappropriation or similar conduct?	Yes <input type="checkbox"/> No <input type="checkbox"/>
b) Fraud or dishonesty or theft or misrepresentation or misappropriation or similar conduct arising out of or relating to dealings in securities or securities or investments related business or activities?	Yes <input type="checkbox"/> No <input type="checkbox"/>

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Please disclose any other facts that you believe are material to the Authority in considering your application.

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## Consent

By signing and submitting this application form you hereby understand and consent that in the event that the application is successful the Financial Services Authority may publish on its website or other publications, the name of the applicant, contact persons, type of business being tested, exemption period and the status of the project, for the purpose of informing the general public of the activities of the regulatory sandbox.

## Declaration

I declare that all information provided in this application and in any annexures and supporting documents or other information provided is complete and accurate to the best of my knowledge and belief.

Dated this \_\_\_\_ day of \_\_\_\_

**Applicant Signature:** .....

**SIGNED BY OR ON BEHALF OF THE APPLICANT:**

**Name:** .....

**Applicant:** .....

**Witness Signature:** .....

**Name:** .....

**Address:** .....

**Occupation:** .....

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## Checklist

Below is a checklist which has been designed to assist applicants in ensuring that all of the information required by the Financial Services Authority is submitted when making an application for the sandbox. This checklist is to serve only as a guide. The Authority may contact the applicant should it require further information.

Application form completed in full	<input type="checkbox"/>
Application fee of USD5,000 has been made or attached.	<input type="checkbox"/>
Business Plan (if applicable)	<input type="checkbox"/>
Risk Management (if applicable)	<input type="checkbox"/>
Corporate Governance structure of the applicant ( if applicable)	<input type="checkbox"/>
Organization structure of the applicant (if applicable)	<input type="checkbox"/>
Certified copy of current valid license or other authorization to conduct such business under the laws of a recognized jurisdiction if the applicant is operating outside Seychelles ( if applicable)	<input type="checkbox"/>
Exit strategy/plan ( if applicable)	<input type="checkbox"/>