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| MALTA FINANCIAL SERVICES AUTHORITY |
| **Authorisation Forms** |
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| **Form AA10: Trading Venues operated by a Market Operator Application Form** |
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| **High Level Guidelines** |
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| 1. General   This form, Form **AA10:** **Trading Venues operated by a Market Operator Application Form** (‘Application’), shall be duly filled in by the persons wishing to obtain authorisation under Article 4(1) of the Financial Markets Act (Chapter 345 of the Laws of Malta).  In this respect, the Applicant shall to the best of its knowledge, provide information, which is truthful, accurate and complete. The Applicant shall notify the MFSA immediately if the information provided changes in any respect either prior to or subsequent to authorisation.  The Applicant shall note that it is a criminal offence, under Article 22(1)(c) & (d) of the Act, to furnish information or to make a statement which one knows to be inaccurate, false or misleading in any material respect, or to recklessly furnish information or to make a statement which is inaccurate, false or misleading in any material respect, pursuant to any of the provisions of this Act or of any Regulations made or of any Rules issued thereunder, or any condition, obligation, requirement, directive or order made or given as aforesaid.  The Applicant is required to make reference, and where applicable comply with, the Act, the Regulations made, or Rules issued thereunder during the completion of the Application. The Applicant shall also refer to the respective National and/or European Regulatory Frameworks or other binding regulation as may be applicable.  The Applicant shall not tamper with, or modify in any manner, this document. Should it transpire that the document was tampered with, or modified in any manner, the Authority shall consider the Applicant to be in breach of the Guidelines. Any potential improvements should be communicated to the MFSA for consideration.  The Authority may at its sole discretion request from the Applicant further information/ documentation.   1. Proposed Authorisation   Indicate the intended type of authorisation the Applicant is proposing to obtain:   |  |  | | --- | --- | | Type of Application | Select item |  1. Definitions   For the purposes of this Application, the definitions identified below should be read in conjunction with the provisions of the Act and other respective national or European regulatory frameworks or other binding regulation as may be applicable.  In the event that any of the definitions contained hereunder conflict with a definition under the Act, the definitions set out in the Act or in any other such law shall prevail, unless otherwise specified herein.   |  |  |  | | --- | --- | --- | |  |  |  | | **‘Act’** | | means the Financial Markets Act (Chapter 345 of the Laws of Malta) | |  | |  | | **‘Acting in Concert’** | | shall have the same meaning as that assigned to it in R13-13.7 of the Investment Services Rules for Investment Services Providers | |  | |  | | **‘Applicant’** | | means any person applying to obtain authorisation under Article 4(1) of the Act | |  | |  | | **‘Authorisation’** | | shall for the purpose of this Application, mean a licence as set out in Article 6 of the Act | |  | |  | | **‘Authority’** | | means the Malta Financial Services Authority established by the Malta Financial Services Authority Act (Chapter 330 of the Laws of Malta) | |  | |  | | **‘Beneficial Owner’** | | shall for the purpose of this Application, have the same meaning as that assigned to it under Subsidiary Legislation 373.01 of the Laws of Malta. | |  | |  | | **‘Close Links’** | | shall have the same meaning as that assigned to it in the Act | |  | |  | | **‘Formed’** | | shall for the purpose of this Application, mean a person that has already been incorporated with the Malta Business Registry | |  | |  | | **‘Key Function Holder’** | | shall for the purpose of this Application, mean a person who has significant influence over the direction of the Applicant, but who is neither a member of the management body and is not the CEO. This includes the heads of internal control functions, the CFO, Compliance Officer, MLRO and the Risk Manager, where they are not members of the management body, senior management and other key function holders such as investment management, risk management, advisory, and audit, as may be deemed appropriate. Other key function holders might include heads of significant business lines, European Economic Area/European Free Trade Association Branches, third country subisidiaries and other internal functions | |  | |  | | **‘Management Body’** | | shall have the same meaning as that assigned to it in the Act | |  | |  | | **‘Primary Business Address’** | | shall for the purpose of this Application, mean the Applicant’s head office / operational address | |  | |  | | **‘Qualifying Shareholder’** | | shall for the purpose of this Application, mean a person that has a ‘qualifying shareholding’ as defined in the Act | |  | |  | | **‘Regulatory framework’** | | means the respective National and/or European Regulatory Frameworks or other binding regulation, as may be applicable | |  | |  | | **‘Shareholder’** | | shall for the purpose of this Application, mean a person entered in the register of members of a company pursuant to Article 123 of the Companies Act (Chapter 386 of the Laws of Malta) | |  | |  |  1. Instructions   The Applicant is required to complete all the respective sections under all the three parts of the Application, as follows:   * + Part 1 – Applicant Details   + Part 2 – Activity & Method of Operations   + Part 3 – Declaration Form   Applicants are to note that further instructions in relation to the Application may be found on the Guidelines to the Authorisation Forms ([link](https://www.mfsa.mt/wp-content/uploads/2021/05/AG01-Applications-Guidelines.pdf)). It is noted that the Application should reflect the Applicant’s structure and method of operations at time of authorisation.  Following submission of the Application via the LH Portal, the Declaration Form (Part 3 of this Application) should be printed and sent, originally signed, to the Authority. In the printed Declaration Form, the Applicant is reminded to enter the Application ID, which is provided automatically through the LH Portal upon on-line submission of the Application. It is to be noted that only this Declaration Form should be sent physically to the Authority. Further instructions can be found in the Declaration Form itself.  In order for the Application to be considered complete, the Applicant is required to have submitted, along with a duly filled Application, all the required documentation as identified within this Application.   1. Privacy Notice   The MFSA ensures that any processing of personal data is conducted in accordance with Regulation (EU) 2016/679 (General Data Protection Regulation), the Data Protection Act (Chapter 586 of the Laws of Malta) and any other relevant European Union and national law. For further details, you may refer to the MFSA Privacy Notice available on the MFSA webpage <https://www.mfsa.mt/privacy-notice/>.   1. Disclaimer   It is noted that the submission of this Application and/or its determination of ‘completeness’ shall not be construed as a granting of Authorisation by the MFSA. Furthermore, the Applicant is referred to Article 4(A) of the MFSA Act, wherein the granting of an Authorisation is a concession and a revocable privilege, and no holder thereof shall be deemed to have acquired any vested rights therein or thereunder. |

| * 1. Applicant Details | | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Applicant Person Type** | | | | | | | | |
|  | Person Type | Select item | |  | | If ‘*Other Legal Form*’:  Specify Form | | Enter text | |
|  | **Applicant – General and Identification Details** | | | | | | | | |
|  | **Identification** | | | | | | | | |
|  | Status of Applicant | Select item | | | | | | | |
|  | Registered Name  *(If not yet Formed, provide proposed name)* | Enter text | | | | | | | |
|  | Registered Number | Enter text | |  | | Date of Registration | | Enter date | |
|  | Name of Registry | Enter text | |  | | Country of Registration | | Select country | |
|  | LEI Code *(if applicable)* | Enter text | | | | | | | |
|  | **Addresses** | | | | | | | | |
|  | **Registered Address**  *If Formed, indicate registered address as indicated on the Registration Document.*  *If not yet Formed, indicate proposed registered address.* | | | | | | | | |
|  | Number/Name | Enter text | |  | | Street/Road | | Enter text | |
|  | City/Town/Village | Enter text | |  | | Region/State  *(if applicable)* | | Enter text | |
|  | Post Code | Enter text | |  | | Country | | Select country | |
|  | **Primary Business Address** | | | | | | | | |
|  | Is the Primary Business Address different than the Registered Address?  *If ‘Yes’, indicate the Primary Business Address:* | | | | | | | Select item | |
|  | Number/Name | Enter text | |  | | Street/Road | | Enter text | |
|  | City/Town/Village | Enter text | |  | | Region/State  *(if applicable)* | | Enter text | |
|  | Post Code | Enter text | |  | | Country | | Select country | |
|  | **Other Names and Logos** | | | | | | | | |
|  | Does / did the Applicant have / intend to have different names/aliases/trade names *(‘Other Names’)*? | | | | | | | Select item | |
|  | |  |  | | --- | --- | |  |  | | Other Name | Enter text | | State | Select item | | If ‘C*urrent’ or ‘Proposed’:* Explain why the Applicant is utilising or intends to utilise this Other Name | Enter text | | If ‘*Past*’: Explain why the Applicant was utilising this Other Name and why was it discontinued | Enter text | |  |  | |  | |   *(Add multiple as applicable)* | | | | | | | | |
|  | **Attachment | Logo/s**  Provide the proposed logo/s that the Applicant inteds to utilise, if available | | | | | | | | |
|  | **Representation**  *Indicate the details of the external / internal representatives of the Applicant and their contact details, as applicable.* | | | | | | | | |
|  | **External Representative** | | | | | | | | |
|  | Is the Applicant represented by an external party?  *If ‘Yes’: Indicate the details of the external representative:* | | | Select item | | | | | |
|  | Representative Entity Name *(if applicable)* | | Enter text | | | | | | |
|  | Position | | Enter text | | | | | | |
|  | Title | | Select item | | | | | | |
|  | Name | | Enter text | |  | | Surname | Enter text | |
|  | Representative’s Business Email Address | | Enter text | | | | | | |
|  | Representative’s Business Direct Number | | Enter text | | | | | | |
|  | **Internal Representative** | | | | | | | | |
|  | Position | | Select item | |  | | If *‘Other’*:  Specify Position | Enter text | |
|  | Title | | Select item | | | | | | |
|  | Name | | Enter text | |  | | Surname | | Enter text |
|  | Representative’s Business Email Address | | Enter text | | | | | | |
|  | Representative’s Business Direct Number | | Enter text | | | | | | |
|  | **Online Presence**  *Indicate whether the Applicant has a website and/or other online presence on the following Social media platforms and, if so, provide links, as applicable.*  *The Applicant is to note that the Authority will not approve the content available on the website or material uploaded on the social media platforms, if any.* | | | | | | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | |  | | Confirmation | Link to Website/Account | | Website | | Select item | Enter text | | LinkedIn | | Select item | Enter text | | Instagram | | Select item | Enter text | | Facebook | | Select item | Enter text | | Twitter | | Select item | Enter text | | Telegram | | Select item | Enter text | | Medium | | Select item | Enter text | | Other | Enter text |  | Enter text | |  | | | |   *(Add multiple as applicable)* | | | | | | | | |

| * 1. Applicant Structure and Regulatory History | | | | |
| --- | --- | --- | --- | --- |
|  | **Group Structure** | | | |
|  | **Confirmation** | | | |
|  | Is the Applicant part of, or will the Applicant be part of a group structure? | | Select item | |
|  | **Group Strategy**  *This sub-section is only applicable if the Applicant selects ‘Yes’ to Question P1-2.1.1.1.* | | | |
|  | Provide a high-level description of the significant activities of the Group | | Enter text | |
|  | Explain how the establishment of the Applicant aligns with the group's strategy | | Enter text | |
|  | **Group Complexity and Interconnectedness**  *This sub-section is only applicable if the Applicant selects ‘Yes’ to Question P1-2.1.1.1.* | | | |
|  | Provide a description of the complexity, interdependency and interconnectedness that exist between the Applicant and other Legal Persons within the Group Structure | | Enter text | |
|  | **Group Structure** | | | |
|  | **Attachment | Group Structure Diagram**  Provide a diagram illustrating:   * 1. The Share Holding Structure of the Applicant   2. The direct and/or indirect ownership of a sufficient percentage of shares, voting rights or ownership interest held by the Applicant in other Legal Persons. | | | |
|  | **Share Holding Structure** | | | |
|  | **Publicly Traded and Listed Share Holding**  This sub-section is only applicable where the Applicant has any of its Share Holding publicly listed and traded on a trading venue locally and/or abroad. | | | |
|  | Is any of the Applicant's Share Holding publicly listed and traded on one or more trading venues? | | | Select item |
|  | If ‘*Yes*’: Indicate the Trading Venue/s where the Applicants Share Holding is publicly listed and traded. | | |  |  |  |  | | --- | --- | --- | --- | | Name of Trading Venue | | Country of Trading Venue | LEI Code  *(if Applicable)* | | Enter text | | Select country | Enter text | |  |  | | | | *(Add multiple as applicable)* | | | | | |
|  | If ‘*No*’: Does the Applicant intend to publicly offer and/or list and trade its Share Holding in the future? | | | Select item |
|  | **Qualifying Shareholders Identification**  Provide details on the Applicant’s Qualifying Shareholders, within the respective section applicable to either Natural Persons or Legal Persons | | | |
|  | **Qualifying Shareholders - Natural Persons** | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Qualifying Shareholder – Natural Person | | | | | Title | Select item | | | | Name | Enter text | Surname | Enter text | | Date of Birth | Enter date | | | | Identification Document (‘ID’) Type | Select item | ID Number | Enter text | | ID Expiry Date | Enter date | Country of Issuance | Select country | | Type of Holding | Select item | | | | Aggregate Percentage Holding | Enter text | | | | Aggregate Percentage Control | Enter text | | | | Does the person qualify as a Beneficial Owner? | Select item | | | | Will the person be involved in the day-to-day running of the Applicant  *(or Group, if applicable)*? | | | Select item | | Explain the nature of the involvement | Enter text | | | | MFSA PQ Code | Enter text | | | |  | | | | |  | | | |   *(Add multiple as applicable)* | | | |
|  | **Qualifying Shareholders – Legal Persons** | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Qualifying Shareholder – Legal Person | | | | | Legal Person Form | Select item | If ‘*Other*’:  Type of Form | Enter text | | Registered Name | Enter text | Registered Number | Enter text | | Type of Holding | Select item | | | | Aggregate Percentage Holding | Enter text | | | | Aggregate Percentage Control | Enter text | | | | Will the person be involved in the day-to-day running of the Applicant  *(or Group, if applicable)*? | | | Select item | | Explain the nature of the involvement | Enter text | | | | **Attachment | MFSA Annex - AX01 Corporate Questionnaire**  Applicable to Direct and Ultimate Parent Qualifying Shareholders only | | | | |  |  | | |   *(Add multiple as applicable)* | | | |
|  | **Shareholders – Persons having an aggregate holding or control between 9% and 9.99%**  Provide details on the Applicant’s Shareholder/s which have an aggregate holding or control between 9% and 9.99%, within the respective section applicable to either Natural Persons or Legal Persons. | | | |
|  | Does the Applicant have Shareholders having an aggregate percentage holding and/or control in the Applicant amounting to between 9% and 9.99%? | | | Select item |
|  | **Shareholders – Natural Persons** | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Shareholders – Natural Person | | | | | Title | Select item | | | | Name | Enter text | Surname | Enter text | | Date of Birth | Enter date | | | | Identification Document (‘ID’) Type | Select item | ID Number | Enter text | | ID Expiry Date | Enter date | Country of Issuance | Select country | | Type of Holding | Select item | | | | Aggregate Percentage Holding | Enter text | | | | Aggregate Percentage Control | Enter text | | | |  |  | | |   *(Add multiple as applicable)* | | | |
|  | **Shareholders – Legal Persons** | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Shareholders – Legal Person | | | | | Legal Person Form | Select item | If ‘*Other*’:  Type of Form | Enter text | | Registered Name | Enter text | | | | Registered Number | Enter text | Date of Registration | Enter date | | Name of Registry | Enter text | Country of Registration | Select country | | Nature of Activities | Enter text | | | | Type of Holding | Select item | | | | Aggregate Percentage Holding | Enter text | | | | Aggregate Percentage Control | Enter text | | | |  |  | | |   *(Add multiple as applicable)* | | | |
|  | **Other Controllers** | | | |
|  | Does the Applicant have (i) persons who can exercise control through means other than having a qualifying shareholding; (ii) persons falling within the definition of ‘*Close Links’*; and/or (iii) persons falling within the definition of *‘Acting in Concert’*? | | | Select item |
|  | **Other Controllers – Natural Persons** | | | |
|  | |  |  |  |  |  | | --- | --- | --- | --- | --- | | * 1. Other Controller – Natural Person | | | | | | Title | | Select item | | | | Name | | Enter text | Surname | Enter text | | Date of Birth | | Enter date | | | | Identification Document (‘ID’) Type | | Select item | ID Number | Enter text | | ID Expiry Date | | Enter date | Country of Issuance | Select country | | MFSA PQ Code | | Enter text | | | | Aggregate Percentage Control | | Enter text | | | | Indicate whether the person is (i) exercising control through means other than having a qualifying shareholding, (ii) a Close Link, or (iii) Acting in Concert | Select item | | | | | Provide an explanation indicating how the person is acting as an Other Controller | Enter text | | | | | Will the person be involved in the day-to-day running of the Applicant  *(or Group, if applicable)*? | | | | Select item | | Explain the nature of the involvement | | Enter text | | | |  | |  | | |   *(Add multiple as applicable)* | | | |
|  | **Other Controllers – Legal Persons** | | | |
|  | |  |  |  |  |  | | --- | --- | --- | --- | --- | | * 1. Other Controller – Legal Person | | | | | | Legal Person Form | Select item | | If ‘*Other’*:  Type of Form | Enter text | | Registered Name | Enter text | | | | | Registered Number | Enter text | | Date of Registration | Enter date | | Name of Registry | Enter text | | Country of Registration | Select country | | Nature of Activities | Enter text | | | | | Aggregate Percentage Control | Enter text | | | | | Indicate whether the person is (i) exercising control through means other than having a qualifying shareholding, (ii) a Close Link, or (iii) Acting in Concert | Select item | | | | | Provide an explanation indicating how the person is acting as an Other Controller | Enter text | | | | | Will the person be involved in the day-to-day running of the Applicant  *(or Group, if applicable)*? | | | | Select item | | Explain the nature of the involvement | | Enter text | | | |  |  | | | |   *(Add multiple as applicable)* | | | |
|  | **Applicant’s Interest in Other Persons**  This sub-section is only applicable if the Applicant is already Formed. | | | |
|  | **Confirmation** | | | |
|  | Does the Applicant have direct and/or indirect ownership of a sufficient percentage of shares, voting rights or ownership interest in other entities? | | | Select item |
|  | **Direct or indirect ownership of a sufficient percentage of shares, voting rights or ownership interest Held by the Applicant** | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Legal Person | | | | | *Identification & Holding Details* | | | | | Legal Person Form | Select item | If ‘*Other*’:  Type of Form | Enter text | | Registered Name | Enter text | | | | Registered Number | Enter text | Date of Registration | Enter date | | Name of Registry | Enter text | Country of Registration | Select country | | Type of Holding | Select item | | | | Principal activities of Legal Person | Enter text | | | | *Nature of Involvement* | | | | | Will the Applicant be involved in the day-to-day running of the person? | | | Select item | | Explain the nature of the involvement | Enter text | | | |  |  | | |   *(Add multiple as applicable)* | | | |
|  | **Other Beneficial Ownership by the Applicant** | | | |
|  | Does the Applicant qualify as a Qualifying Shareholder in other legal persons, or can exercise control over such legal persons, through means other than direct or indirect ownership of a sufficient percentage of shares, voting rights or ownership interest? | | | Select item |
|  | |  |  |  |  | | --- | --- | --- | --- | |  | | | | | * 1. Legal Person | | | | | *Identification & Holding Details* | | | | | Legal Person Form | Select item | If ‘*Other*’:  Type of Legal Form | Enter text | | Registered Name | Enter text | | | | Registered Number | Enter text | Date of Registration | Enter date | | Name of Registry | Enter text | Country of Registration | Select country | | Principal activities of Legal Person | Enter text | | | | *Nature of Involvement* | | | | | Will the Applicant be involved in the day-to-day running of the person? | | | Select item | | Explain the nature of the involvement | Enter text | | | |  | | | |   *(Add multiple as applicable)* | | | |
|  | **Resource Sharing** | | | |
|  | **Confirmation** | | | |
|  | Does the Applicant intend to share resources with other members within its Group Structure or other third parties, through Support Services Arrangements? | | | Select item |
|  | **Resource Sharing Arrangement**  *This sub-section is only applicable if the Applicant selects ‘Yes’ to Question P1-2.4.1.1.* | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Resource Sharing Agreement | | | | | Name of Entity | Enter text | Relationship | Select item | | Provide a description of the resources being shared | Enter text | | | | Explain how the Applicant will maintain independence | Enter text | | | |  |  | | |   *(Add multiple as applicable)* | | | |
|  | **Regsulatory History**  *Note – For the purposes of this section, Authorisation as Type of Regulatory History shall mean: “any type of official recognition (such as Licensing, Registration, Recognition, etc) by a Regulatory Body”. (An indicative list of regulating bodies is provided).* | | | |
|  | **Applicant Regulatory History**  This sub-section relates to Applications submitted to, and/or Authorisations held with, the MFSA and/or any other Regulatory Authority by the Applicant | | | |
|  | Does the Applicant hold an authorisation or did the Applicant ever apply to be authorised by the MFSA or any other Regulatory Authority for any activity? | | | Select item |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Applicant – Regulatory History | | | | | Type of Regulatory History | Select item | | | | Type of Activity | Select item | If ‘*Other*’:  Type of Activity | Enter text | | Name of Regulatory Body | Select item | | | | If ‘*Other*’:  Name of Regulatory Body | Enter text | | | | *If ‘Application’, provide respective details:* | | | | | Status of Application | Select item | | | | Application Submission Date | Enter date | | | | Application Withdrawal / Refusal Date | Enter date | | | | Reason for Withdrawal / Refusal | Enter text | | | | *If ‘Authorisation’, provide respective details:* | | | | | Status of Authorisation | Select item | | | | Authorisation Date | Enter date | | | | Authorisation Suspension / Surrender / Revocation Date | Enter date | | | | Reason for Suspension / Surrender / Revocation | Enter text | | | |  | | | | | *(Add multiple as applicable)* | | | | | | | |
|  | **Associations to Other Entities which submitted Applications, and/or hold Authorisations with, the MFSA and/or any other Regulatory Authority** | | | |
|  | Does the Applicant have any association with any other entity within its Group, except for its Qualifying Share Holding, that is authorised, or has ever applied to be authorised, by the MFSA or any other Regulatory Authority for any activity? | | | Select item |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Association – Regulatory History | | | | | Association Details | | | | | Type of Association | Select item | If ‘*Other*’:  Specify type | Enter text | | If ‘*Other*’:  Provide an explanation into the nature of association | Enter text | | | | *Legal Person Identification* | | | | | Legal Person Form | Select item | If ‘*Other*’:  Type of Form | Enter text | | Registered Name | Enter text | | | | Registered Number | Enter text | Date of Registration | Enter date | | Name of Registry | Enter text | Country of Registration | Select country | | *Regulatory History of the Association* | | | | | |  |  |  |  | | --- | --- | --- | --- | | * + 1. Regulatory History | | | | | Type of Regulatory History | Select item | | | | Type of Activity | Select item | If ‘*Other*’:  Type of Activity | Enter text | | Name of Regulatory Body | Select item | | | | If ‘*Other*’:  Name of Regulatory Body | Enter text | | | | *If Application, provide respective details:* | | | | | Status of Application | Select item | | | | Application Submission Date | Enter date | | | | Application Withdrawal / Refusal Date | Enter date | | | | Reason for Withdrawal / Refusal | Enter text | | | | *If Authorisation, provide respective details:* | | | | | Status of Authorisation | Select item | | | | Authorisation Date | Enter date | | | | Authorisation Suspension / Surrender / Revocation Date | Enter date | | | | Reason for Suspension / Surrender / Revocation | Enter text | | | |  | | | | | *(Add multiple as applicable)* | | | | | | | | |  | | | | |  | | | | | *(Add multiple as applicable)* | | | | | | | |
|  | **Significant Events & Integrity Confirmations** | | | |
|  | Has the Applicant, if already Formed, or any of its subsidiaries, ever: | | | |
|  | Case A | been investigated, in the process of being investigated or is aware of investigations that will be initiated at some point in time by any Authority, regulatory, judicial or professional body whether in Malta or abroad?  *(This includes Court Orders and excluding investigations conducted in the course of normal monitoring and surveillance procedures which had no adverse findings)* | | Select item |
|  | Case B | been subject to criticism, censures, disciplinary actions, suspension, expulsion or administrative breaches by any Authority, regulatory, judiciary or professional body whether in Malta or abroad? | | Select item |
|  | Case C | been subject to any other formal complaints made against it by its clients or former clients which have been resolved in favour of the complainant by a non-judicial third party? | | Select item |
|  | Case D | been subject to any criminal conviction or civil penalty:   * + in respect of carrying out any authorised/ unauthorised regulated activity (if applicable);   + in respect of any natural person in the process of application; and/or   + in respect of any legal person in the process of application? | | Select item |
|  | Case E | have any books and records requisitioned or seized by any court, Authority, regulatory, judicial or professional body whether in Malta or abroad? | | Select item |
|  | Case F | been subject to any unsatisfied judgments or awards outstanding? | | Select item |
|  | Case G | been assessed as not of going concern or subject to a declaration of a moratorium of any indebtedness, to a restructuring or reorganisation process affecting its creditors, including measures involving the possibility of a suspension of payments, suspension of enforcement measures or reduction of claims, to a dissolution, to winding-up proceedings, or to administration or other insolvency or similar proceedings? | | Select item |
|  | Case H | have any out-of-court settlements reached with any other legal or natural person, having regard to the monetary terms of the settlements or/and the circumstances in which they have been reached? | | Select item |
|  | If any of the above apply, provide details and evidence as necessary for each respective case | |  |  |  | | --- | --- | --- | | Case | Select item | | | Person Involved | Select item | | | If ’*Subsidiary’:* Name of Person Involved | Enter text | | | Status of Case | Select item | | | Name of the relevant criminal court, civil or administrative authority | Enter text | | | Country of the relevant criminal court, civil or administrative authority | Select country | | | Date of the event | Enter date | | | An explanation of the circumstances surrounding the Case | Enter text | | | | If ‘*Concluded’*: Case Outcome | Enter text | | | The amount involved and Respective Currency *(if applicable)* | Select item | Enter text | | **Attachment | Case Evidence**  *Provide case evidence as applicable* | | | |  |  | | |   *(Add multiple as applicable)* | | |
|  | **Sanctions and Restrictive Measures** | | | |
|  | Has the Applicant, if already formed, or any Natural or Legal Persons with whom it has ties, whether in Malta or abroad, been placed under a list of sanctions or restrictive measures of any nature?  *Note - not applicable for Natural or Legal Persons who are required to submit a Personal Questionnaire or a Corporate Questionnaire* | | | Select item |
|  | If ‘Yes’: Provide the following detail for each respective case: | |  |  |  | | --- | --- | --- | | Person Involved | | Select item | | If ‘*Natural Person’* or ‘*Legal Person’:* | Full Name | Enter text | | Relationship with Applicant | Enter text | | Sanctioning Body | | Enter text | | Resolution Number | | Enter text | | Reason | | Enter text | | Mitigating Rationale | | Enter text | |  | |  |   *(Add multiple as applicable)* | | |

| **PART 2**   1. Business Model, Strategy and Activity | | | | |
| --- | --- | --- | --- | --- |
|  | **Rationale** | | | |
|  | Explain the Applicant’s rationale for this application and the rationale for applying for authorisation in Malta | | | |
|  | Enter text | | | |
|  | Explain the rationale behind the Applicant’s legal structure being used, as applicable | | | |
|  | Enter text | | | |
|  | If ‘*Formed*’: Provide: | | |
|  | * 1. an explanation indicating the reasons behind the Applicant’s existence prior to this Application | | |
|  | Enter text | | |
|  | * 1. a description of the past history of the book of business | | |
|  | Enter text | | |
|  | **Business Model** | | | |
|  | Provide a description of the Applicant’s proposed business model and a description of how the scope of this Application aligns with the proposed activities | | | |
|  | Enter text | | | |
|  | Provide a detailed description of the main factors influencing the success of the proposed business model, including any identified competitive advantages, and how the Applicant intends to control the success and/or failure of its business model and remain viable and sustainable for the foreseeable future | | | |
|  | Enter text | | | |
|  | **Proposed Activity** | | | |
|  | **Legal Analysis and Determination** | | | |
|  | Has the Applicant obtained a legal determination that the activities proposed within the business model, as identified above, fall within scope of the definition/s of the activity/ies indicated in the next section? | | Select item | |
|  | If 'Yes': **Attachment | Legal Opinion**  If 'No': Explain the methodology by which the Applicant has arrived to this determination. | | | |
|  | Enter text | | | |
|  | **Proposed Financial Service Activity**  *Indicate the proposed activities which the Applicant intends to undertake.* | | | |
|  | Proposed Activity | Select item | | |
|  | **Proposed Other Financial Service Activity** | | | |
|  | Does the Applicant intend to provide Other Financial Service Activity, other than those indicated above? | | Select item | |
|  | If ‘*Yes*’: Provide a detailed description of the other regulated services and activities, and of procedures to be applied in the provision of the other regulated services and activities mentioned above | | | |
|  | Enter text | | | |
|  | **Proposed Other Activity** | | | |
|  | Does the Applicant intend to provide other services, other than the financial services indicated above? | | Select item | |
|  | If ‘*Yes*’: Provide a detailed description of the other services and activities, and of procedures to be applied in the provision of the other services and activities mentioned above | | | |
|  | Enter text | | | |
|  | **Financial Services Activity, Flows, Execution and Settlement**  *Note - This Section requires the Applicant to describe the respective Flows, Execution and Settlement for each Financial Service Activity selected in the previous Section. The Applicant may combine multiple Financial Service Activities in one iteration of the below Repeating Section if the respective Flows, Execution and Settlement of said Financial Service Activities are of the same or similar nature.* | | | |
|  | |  |  | | --- | --- | | * 1. Financial Service Activity | | | ***Description of Financial Service Activity*** | | | List the Financial Service Activity/ies that will be described in this Repeating Section | |  | | --- | | * + - * Enter text |   *(Add multiple as applicable)* | | Provide a detailed description of the financial service activity/ies mentioned above | | | Enter text | | | ***Transaction Flows*** | | | Provide an explanation regarding the manner, in which transactions will be affected in practice and how each service identified above shall be executed (from initiation till end specifying what will be done, by whom and from where). Provide details in relation to: | | | a) The flow of funds and clients’ assets. | | | Enter text | | | b) Identification of all the parties involved. | | | Enter text | | | c) Documentation/information provided to clients by the Applicant and vice versa. | | | Enter text | | | d) The processing of client information and the respective times. | | | Enter text | | | e) How the Applicant will assess the information and determine suitable products/services. | | | Enter text | | | f) Breakdown of the fee/commissions to be received/paid by the Applicant, as applicable. | | | Enter text | | | g) Details of referral agreements or other agreements and arrangements that the Applicant proposes to have in place with other parties with regards to the provision of its services. | | | Enter text | | | h) Indication of the settlement arrangements. | | | Enter text | | | **Attachment | Transaction Flow Diagram**  Provide a detailed transaction flow diagram outlining the transaction process, the flow of funds and the parties to the transactions and all the respective details as described in this Repeating Section. | | |  | | | *(Add multiple as applicable)* | | | | | |
|  | **Business Strategy** | | | |
|  | **Organisational Structure** | | | |
|  | **Attachment | Organigram**  Provide an organigram of the Applicant for the first three (3) years of operations | | | |
|  | What are the staffing intentions and operational set up of the Applicant at start up stage versus the first three (3) years of operations? *(with reference to volume and nature of anticipated business)* | | | |
|  | Enter text | | | |
|  | **Business Development** | | | |
|  | Provide a detailed overview of the programme of operations and intentions of the Applicant over the first three (3) years of operation taking into consideration the nature, scale and complexity of the Applicant’s anticipated business. This should also include the sources, nature and scale of business envisaged. | | | |
|  | Enter text | | | |

| **PART 2**   1. Governance | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Management Body** | | | | | | | |
|  | **Management Body Structure**  *The responses provided in this sub-section should be in accordance with the document establishing and governing the Applicant’s Management Body.* | | | | | | | |
|  | Provide an assessment indicating how the Applicant’s Management Body has the required diversity of knowledge, judgement, and experience to effectively carry out its function/s. | | | | | | | |
|  | Enter text | | | | | | | |
|  | Provide an assessment indicating how the mix of executives, non-executives and independent persons proposed on this Management Body is adequate taking into account the nature, scale and complexity of the business. | | | | | | | |
|  | Enter text | | | | | | | |
|  | Total Number of Members on the Management Body | | Enter text | | | | | |
|  | Minimum Number of Members on the Management Body | | Enter text | | | | | |
|  | Number of Members required to constitute a quorum | | Enter text | | | | | |
|  | In the case of a deadlock, who can exercise a casting vote? | | Enter text | | | | | |
|  | **Proposed Members of the Management Body** | | | | | | | |
|  | |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | * 1. Proposed Member of the Management Body | | | | | | | | | | | | *Role within Management Body* | | | | | | | | | | | | Type | Select item | | | If ‘*Formed*’: Status | | | Select item | | | | | | *Identification* | | | | | | | | | | | | Title | | Select item | | | | | | | | | | Name | | Enter text | | | Surname | Enter text | | | | | | Date of Birth | | Enter date | | | | | | | | | | ID Type | | Select item | | | ID Number | Enter text | | | | | | ID Expiry Date | | Enter date | | | Country of Issuance | Select country | | | | | | MFSA PQ Code | | Enter text | | | | | | | | | | **Attachment | MFSA Annex – AX02** | | | | | | | | | | | | *Area of Focus* | | | | | | | | | | | | |  |  | | --- | --- | | Governance | Specify on what basis and the way the person will carry out this/these Area/s of Focus. | | Select item | Enter text | |  | | | *(Add multiple as applicable)* | | | | | | | | | | | | | | |  |  | | --- | --- | | Risk management, Compliance and Audit | Specify on what basis and the way the person will carry out this/these Area/s of Focus. | | Select item | Enter text | |  | | | *(Add multiple as applicable)* | | | | | | | | | | | | | | |  |  | | --- | --- | | Management, Strategy and Decision-making | Specify on what basis and the way the person will carry out this/these Area/s of Focus. | | Select item | Enter text | |  | | | *(Add multiple as applicable)* | | | | | | | | | | | | | | Will the proposed person have other Area/s of Focus, apart from those mentioned above? | | | | | | | | | Select item | | | |  |  | | --- | --- | | Explain the Other Area of Focus | Specify on what basis and the way the person will carry out this Area of Focus | | Enter text | Enter text | |  | | | *(Add multiple as applicable)* | | | | | | | | | | | | | | *Other involvement/s within the Applicant* | | | | | | | | | | | | Will the person be directly involved in any of the Applicant’s key functions? | | | | | | | | | | Select item | | Type of function carried out | | Enter text | | | | | | | | | | Will the person be directly involved in the provision of the services identified *P2-1.3.2.1* of this Application? | | | | | | | | | | Select item | | Specify the role of the person in the provision of these services | | Enter text | | | | | | | | | | *Legal Representation* | | | | | | | | | | | | Will the proposed individual be vested with legal representation of the Applicant? | | | | | | | | Select item | | | | *Base of Operations* | | | | | | | | | | | | Will the proposed individual be based in Malta? | | Select item | If ‘*No*’: Specify the country where the proposed individual is based | | | | | Select country | | | |  | |  | | | | | | | | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Prior Members of the Management Body**  *This sub-section is only applicable if the Applicant is already Formed.* | | | | | | | |
|  | Has any person/s forming part of the management body of the Applicant, over the past 10 years, been (i) dismissed, ii) resigned, or (iii) not sought re-appointment? | | | | | Select item | | |
|  | |  |  |  |  |  | | --- | --- | --- | --- | --- | | * 1. Management Body | | | | | | Type | Select item | | | | | Title | Select item | | | | | Name | Enter text | Surname | Enter text | | | Indicate the Areas of Focus | Governance | | | Select item | | Risk management, Compliance and Audit | | | Select item | | Management, Strategy and Decision-making | | | Select item | | Type of Termination | Select item | | | | | Date of resignation / dismissal/end of term | Enter date | | | | | Provide an explanation behind, (i) the dismissal, (ii) the resignation, or (iii) the non-re-appointment. | Enter text | | | | |  |  | | | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Committees** | | | | | | | |
|  | **Committees Reporting to the Management Body**  *The responses provided in this sub-section should be in accordance with the established terms of reference of the Applicant’s Committee/s.* | | | | | | | |
|  | Does the Applicant intend to appoint any internal committees? | | | | | Select item | | |
|  | If ‘*No*’: Explain how the internal decision making will occur within the Applicant | | | | | | | |
|  | Enter text | | | | | | | |
|  | If ‘*Yes*’: Identify the Committee/s and provide the respective details | | | | | | | |
|  | |  |  |  |  |  | | --- | --- | --- | --- | --- | | * 1. Committee Details | | | | | | *Type and Mandate of Committee* | | | | | | Type of Committee | Select item | If ‘*Other*’:  Committee Type | | Enter text | | Outline the mandate, functions, and duties of the Committee | Enter text | | | | | *Committee Chairperson* | | | | | | *Chairperson* Name | Enter text | *Chairperson* Surname | | Enter text | | Position of *Chairperson* in Applicant | Enter text | MFSA PQ Code  *(if applicable)* | | Enter text | | If the *Chairperson* holds other position/s within the applicant which do not require the submission of a PQ, outline the respective functions and duties. | Enter text | | | | | *Committee Members* | | | | | | |  |  |  |  | | --- | --- | --- | --- | | * + 1. Committee Member | | | | | Member Name | Enter text | Member Surname | Enter text | | Member Position in Applicant | Enter text | | | | Is the individual a voting member or a non-voting member? | Select item | | | | MFSA PQ Code | Enter text | | | |  |  | | |   *(Add multiple as applicable)* | | | | | | *Committee Structure* | | | | | | Frequency of Meetings | Select item | | If ‘*Other*’: Specify Frequency of Meetings | Enter text | | Frequency of Reporting to the Management Body | Select item | | If ‘*Other*’: Specify frequency | Enter text | | Provide a description of the admission criteria and the election mechanism for the members of the committee | Enter text | | | | | What is the applicable minimum number of members for the Committee? | | | | Enter text | | Number of members required to constitute a quorum | | | | Enter text | | *Delegation to Third-Parties* | | | | | | Will the Applicant delegate any of the Committee’s functions and duties to a Third-Party Service Provider? | | | | Select item | | If ‘*Yes*’: Outline the functions and duties that will be outsourced and identify the third party to whom these will be outsourced. | Enter text | | | | |  | | | | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Other Committees** | | | | | | | |
|  | Does the Applicant intend to appoint any other internal committees? | | | | | Select item | | |
|  | If ‘*Yes’*: Provide the respective detail for each other internal committee: | | | | | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Other Committee Details | | | | | *Type and Mandate of Committee* | | | | | Type of Committee | Enter text | | | | Outline the mandate, functions, and duties of the Committee | Enter text | | | | *Committee Structure* | | | | | Frequency of Meetings | Select item | If ‘*Other*’: Specify Frequency of Meetings | Enter text | | To whom does the Committee report | Enter text | | | | Frequency of Reporting | Select item | If ‘*Other*’: Specify frequency | Enter text | |  | | | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Internal Control Framework** | | | | | | | |
|  | **Business Continuity Management (BCM)**  *Further information in relation to BCM from an ICT perspective will be covered in Section 8 of this Application.* | | | | | | | |
|  | Provide an outline of the policy and procedures in relation to the Business Continuity, including the arrangements for critical operations and the respective contingency plans which will be operationalised by the Applicant in the event of an event which may adversely affect its operations to ensure its functioning and satisfaction of its clients’ needs. | | | | | | | |
|  | Enter text | | | | | | | |
|  | Provide details of the procedures which the Applicant shall onboard to regularly test, review and update the adequacy and efficiency of is Business Continuity plans. | | | | | | | |
|  | Enter text | | | | | | | |
|  | Provide details of how the Applicant will deal with significant continuity events and disruptions, such as the failure of key systems; the loss of key data; the inaccessibility of the premises; and the loss of key persons. | | | | | | | |
|  | Enter text | | | | | | | |
|  | Back-Up Arrangements | | | | | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Back-up Arrangement | | | | | Back-up Location | Select item | If ‘*Other’*: Specify  Back-up Location | Enter text | | If ‘*Cloud based’*: Indicate Service Provider | Enter text | Country / Jurisdiction | |  | | --- | | * + - * Select country |   *(add multiple as applicable)* | |  | |  | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Conflict of Interest** | | | | | | | |
|  | Provide an outline of the policy and procedures in relation to the conflicts of interest | | | | | | | |
|  | Enter text | | | | | | | |
|  | Describe the controls and any other measures put in place to ensure the effective management of conflicts of interest | | | | | | | |
|  | Enter text | | | | | | | |
|  | Does the Applicant foresee any conflicts of interest/s? | | | | | Select item | | |
|  | If ‘*Yes*’: Identify and explain the conflict of interest/s foreseen and the respective mitigating measures | | | | | | | |
|  | |  |  |  | | --- | --- | --- | |  |  |  | | No. | Conflict of Interest Identification & Description | Mitigating measure | |  | Enter text | Enter text | | |  |  |  | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Internal Audit** | | | | | | | |
|  | **Internal Audit Function** | | | | | | | |
|  | Provide an overview of the internal audit function structure, its resources and reporting procedures | | | | | | | |
|  | Enter text | | | | | | | |
|  | Explain how the Applicant intends to maintain the independence of the Internal Audit function | | | | | | | |
|  | Enter text | | | | | | | |
|  | **Third-Party Outsourcing** | | | | | | | |
|  | Does the Applicant intend to outsource all, or part of its Internal Audit Function to a Third-Party Outsourcing Provider? | | | | | Select item | | |
|  | If ‘*Yes*’: Identify the Third-Party Outsourcing Provider/s. | | | | | | | |
|  | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | * 1. Third-Party Outsourcing Provider | | | Name of Third-Party Outsourcing Provider | Enter text | | Registration number  *(if applicable)* | Enter text | |  | | |   *(Add multiple as applicable)* | | | | | | |
|  | **Attachment | MFSA Annex – AX03** | | | | | | | |
|  | **Internal Audit Officer** | | | | | | | |
|  | Title | Select item | | | | | | |
|  | Name | Enter text | |  | Surname | Enter text | | |
|  | Date of Birth | Enter date | | | | | | |
|  | Identification Document (‘ID’) Type | Select item | |  | ID Number | Enter text | | |
|  | ID Expiry Date | Enter date | |  | Country of Issuance | Select country | | |
|  | MFSA PQ Code | Enter text | | | | | | |
|  | **Internal Audit Framework** | | | | | | | |
|  | Provide an outline of the Internal Audit policy including the respective scope of the Internal Audits and the frequency | | | | | | | |
|  | Enter text | | | | | | | |
|  | **Attachment | Internal Audit Programme**  *Provide the Internal Audit Programme, if available* | | | | | | | |
|  | **Key Function Holders** | | | | | | | |
|  | Identify the Key Function Holders which require a PQ *except Compliance Officer, Money Laundering Reporting Officer, Internal Audit, Branch Managers, ICT Managers and Risk Officer* | | | | | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | |  | | | | | * 1. Key Function Holder | | | | | Title | Select item | | | | Name | Enter text | Surname | Enter text | | Date of Birth | Enter date | | | | Identification Document (‘ID’) Type | Select item | ID Number | Enter text | | ID Expiry Date | Enter date | Country of Issuance | Select country | | MFSA PQ Code | Enter text | | | | Position Title | Enter text | | | | Will the person be involved in the provision of the financial service? | | | Select item | | Type of function carried out | Enter text | | | | Explanation | Enter text | | | | Reporting line | Select item | | | | Will the proposed individual be based in Malta? | Select item | If ‘*No*’: Specify the country where the proposed individual is based | Select country | |  | | | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Third-Party Functionaries** | | | | | | | |
|  | **External Auditor**  *Note – The appointed auditor is to send a declaration confirming the statements contained in Annex – Supporting Document.* | | | | | | | |
|  | Status | Select item | | | | | | |
|  | Name of External Audit Firm (entity) | Enter text | | | | | | |
|  | Auditor Name | Enter text | |  | Auditor Surname | Enter text | | |
|  | Auditor Warrant Number | Enter text | | | | | | |
|  | Auditor’s Business Email Address | Enter text | |  | Auditor’s Business Direct Number | Enter text | | |
|  | Date of Appointment | Enter date | | | | | | |
|  | **Past External Auditor/s**  *This sub-section is only applicable if the Applicant is already Formed.* | | | | | | | |
|  | Did the Applicant have other external auditor/s in the past 5 years? | | | | | Select item | | |
|  | If ‘*Yes*’: Identify the past external auditor/s and provide the reason behind the change. | | | | | | | |
|  | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | * 1. External Auditor | | | Name of External Auditor | Enter text | | Reason for change | Enter text | |  | | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Principal Credit Institutions** | | | | | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | | * 1. Principal Credit Institution | | | | | *Identification* | | | | | Status | Select item | | | | LEI Code *(if applicable)* | Enter text | | | | Name of Credit Institution | Enter text | | | | *Address* | | | | | Number/Name | Enter text | Street/Road | Enter text | | City/Town/Village | Enter text | Region/State  *(if applicable)* | Enter text | | Post Code | Enter text | Country | Select country | | *Type of Account* | | | | | Will the Principle Credit Institution also act as a Custodian? | Select item | | | | Type of Account | Select item | | | |  | | | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Past Principal Credit Institutions**  *This sub-section is only applicable if the Applicant is already Formed.* | | | | | | | |
|  | Did the Applicant have other Principal Banks over the past 3 years? | | | | | Select item | | |
|  | If ‘*Yes*’: Identify the past Principal Credit Institution/s and provide the reason behind the change. | | | | | | | |
|  | |  |  | | --- | --- | | * 1. Prior Credit Institution | | | Name of Credit Institution | Enter text | | Country of Authorisation | Select country | | Reason for change | Enter text | |  |  |   *(Add multiple as applicable)* | | | | | | | |
|  | **External Valuer** | | | | | | | |
|  | Status | Select item | | | | | | |
|  | Name of External Valuer | Enter text | |  | Country of Authorisation | | Select country | |
|  | LEI Code *(if applicable)* | Enter text | | | | | | |
|  | *Address* | | | | | | | |
|  | Number/Name | Enter text | |  | Street/Road | | Enter text | |
|  | City/Town/Village | Enter text | |  | Region/State  *(if applicable)* | | Enter text | |
|  | Post Code | Enter text | |  | Country | | Select country | |

| **PART 2**   1. Risk | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Risk Management Function** | | | | | | |
|  | **Risk Management Function** | | | | | | |
|  | Provide an overview of the structure of the risk management function, its resources and reporting lines. | | | | | | |
|  | Enter text | | | | | | |
|  | Explain how the Applicant intends to maintain the independence of the Risk management function. | | | | | | |
|  | Enter text | | | | | | |
|  | **Third-Party Outsourcing** | | | | | | | |
|  | Does the Applicant intend to outsource all, or part of its Risk Management Function to a Third-Party Outsourcing Provider? | | | | | | Select item | |
|  | If ‘*Yes*’: Identify the Third-Party Outsourcing Provider/s. | | | | | | | |
|  | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | * 1. Third-Party Outsourcing Provider | | | Name of Third-Party Outsourcing Provider | Enter text | | Registration number  *(if applicable)* | Enter text | |  | | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Attachment | MFSA Annex – AX03** | | | | | | | |
|  | **Risk Officer** | | | | | | |
|  | **Identification** | | | | | | |
|  | Title | Select item | | | | | |
|  | Name | Enter text |  | Surname | | Enter text | |
|  | Date of Birth | Enter date | | | | | |
|  | Identification Document (‘ID’) Type | Select item |  | ID Number | | Enter text | |
|  | ID Expiry Date | Enter date |  | Country of Issuance | | Select country | |
|  | MFSA PQ Code | Enter text | | | | | |
|  | **Other Positions** | | | | | | |
|  | Does the Risk Officer hold or intend to hold any other positions within the Applicant? | | | | Select item | | |
|  | If ‘*Yes*’: Provide an explanation on the nature of the position/s | | | | | | |
|  | Enter text | | | | | | |
|  | **Risk Management Framework** | | | | | | |
|  | Provide an outline of the Applicant’s risk management framework, explaining the Applicant’s high-level strategy for identifying and managing risks to its business, including money laundering and terrorist financing risks. | | | | | | |
|  | Enter text | | | | | | |
|  | Provide an outline of the Applicant’s top 5 anticipated risks, excluding AML/CFT risks, indicating the respective tolerance limits, and proposed monitoring and mitigating measures. | | | | | | |
|  | |  |  |  |  | | --- | --- | --- | --- | | No. | Anticipated Risk | Tolerance Limit | Mitigating Measure/s | |  | Enter text | Enter text | Enter text | |  | Enter text | Enter text | Enter text | |  | Enter text | Enter text | Enter text | |  | Enter text | Enter text | Enter text | |  | Enter text | Enter text | Enter text | | | | | | | |

| **PART 2**   1. Compliance | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Compliance Function** | | | | | | |
|  | **Compliance Function** | | | | | | | |
|  | Provide an overview of the structure of the Compliance Function, its resources and reporting lines | | | | | | |
|  | Enter text | | | | | | |
|  | Explain how the Applicant intends to maintain the independence of the Compliance Function | | | | | | |
|  | Enter text | | | | | | |
|  | **Third-Party Outsourcing** | | | | | | | |
|  | Does the Applicant intend to outsource all, or part of its Compliance Function to a Third-Party Outsourcing Provider? | | | | | | Select item | |
|  | If ‘*Yes*’: Identify the Third-Party Outsourcing Provider/s. | | | | | | | |
|  | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | * 1. Third-Party Outsourcing Provider | | | Name of Third-Party Outsourcing Provider | Enter text | | Registration number  *(if applicable)* | Enter text | |  | | |   *(Add multiple as applicable)* | | | | | | | |
|  | **Attachment | MFSA Annex – AX03** | | | | | | | |
|  | **Compliance Officer** | | | | | | |
|  | **Identification** | | | | | | |
|  | Title | Select item | | | | | |
|  | Name | Enter text |  | Surname | | Enter text | |
|  | Date of Birth | Enter date | | | | | |
|  | Identification Document (‘ID’) Type | Select item |  | ID Number | | Enter text | |
|  | ID Expiry Date | Enter date |  | Country of Issuance | | Select country | |
|  | MFSA PQ Code | Enter text | | | | | |
|  | **Other Positions** | | | | | | |
|  | Does the Compliance Officer hold or intend to hold any other positions within the Applicant? | | | | Select item | | |
|  | If ‘*Yes*’: Provide an explanation on the nature of the position/s | | | | | | |
|  | Enter text | | | | | | |
|  | **Compliance Framework** | | | | | | |
|  | Provide an outline of the Applicant’s Compliance Framework, including Policies and Procedures | | | | | | |
|  | Enter text | | | | | | |
|  | **Attachment | Compliance Monitoring Programme**  *Provide the Compliance Monitoring Programme for the first year of operations, if available* | | | | | | |

| **PART 2**   1. Conduct | | |
| --- | --- | --- |
|  | **Marketing Strategy** | |
|  | Provide a high-level description of the Applicant’s marketing strategy | |
|  | Enter text | |
|  | Provide an overview of how the Applicant will market its services to its proposed market, and explain how the specific market knowledge in relation to such jurisdiction/s has/have been attained. | |
|  | Enter text | |
|  | **Client Base** | |
|  | Indicate the intended target market and explain the distribution channel and respective products/services for each client base | |
|  | Enter text | |
|  | **Source of Business** | |
|  | |  |  |  |  | | --- | --- | --- | --- | |  | |  |  | | Source of Business | | Confirmation | Expected percentage of revenue | | Direct Marketing | | Select item | Enter text % | | Branch Offices | | Select item | Enter text % | | Third-party Intermediaries | | Select item | Enter text % | | Investment Advisors | | Select item | Enter text % | | Introducers | | Select item | Enter text % | | Distributors | | Select item | Enter text % | | Agents | | Select item | Enter text % | | Other | Enter text |  | Enter text % | |  | | | |   *(Add multiple as applicable)* | |
|  | **Countries and Geographical Areas** | |
|  | **Malta** | |
|  | Does the Applicant intend to provide the service/s in Malta? | Select item |
|  | Does the Applicant intend to have multiple branches apart from the registered and/or primary place of business as indicated in Section 1, Part 1 of this Application? | Select item |
|  | If‘*Yes’*: Identify the Branches which will be established in Malta and provide the respective details. | |
|  | |  |  |  |  |  | | --- | --- | --- | --- | --- | | * 1. Branch | | | | | | *Branch Address* | | | | | Number/Name | Enter text | Street/Road | Enter text | | City/Town/Village | Enter text | Region  *(For Gozo Addresses)* | Select item | | Post Code | Enter text | Country | Malta | | *Branch Manager* | | | | | Title | Select item | | | | Name | Enter text | Surname | Enter text | | Date of Birth | Enter date | | | | MFSA PQ Code | Enter text | | | | Identification Document (‘ID’) Type | Select item | ID Number | Enter text | | ID Expiry Date | Enter date | Country of Issuance | Select country | | Business Email Address | Enter text | Business Direct Number | Enter text | | *Branch Operational Details* | | | | | Proposed date for the opening of the branch | Enter date | | | | Describe the organisational structure of the branch | Enter text | | | |  | | | | |   *(Add multiple as applicable)* | |
|  | **EEA States**  *It is noted that any details provided in this sub-section will not exonerate the Applicant from the requirements and procedures outlined in the relevant passporting regulations, which would need to be followed if an authorisation is granted.* | |
|  | Does the Applicant intend to operate in another EEA jurisdiction/s following authorisation? | Select item |
|  | If ‘*Yes*’: Indicate the EEA country/ies within which the Applicant intends to provide its activity and the type of authorisation intended to be persued | |
|  | |  |  |  |  | | --- | --- | --- | --- | |  | | | | | No. | Country | Activities | Intended Type of Passporting/Authorisation | |  | Select item | Enter text | Select item | |  | | | |   *(Add multiple as applicable* | |
|  | **Third Countries** | |
|  | Does the Applicant intend to provide his service in a Third Country following authorisation? | Select item |
|  | If ‘*Yes*’: Indicate (i) the Third Country/ies within which the Applicant intends to provide its activity; (ii) the respective activities to be provided, (iii) whether an authorisation is currently being sought; and (iii) whether a legal determination has been carried out outlining whether these services are in accordance with the laws of the Third Country | |
|  | |  |  |  |  |  | | --- | --- | --- | --- | --- | |  |  |  |  |  | | No. | Country | Activities | Does the Applicant intend to obtain authorisation to provide such services? | Has a legal determination been made as to whether these services are in accordance with the laws of the Third Country | |  | Select item | Enter text | Select item | Select item | |  |  |  |  |  |   *(Add multiple as applicable)* | |
|  | **Online Platform** | |
|  | Does the Applicant intend to make use of a website/platform/application to market, source and/or provide the activity? | Select item |
|  | If ‘*Yes*’: Indicate the purpose of the online platform | Select item |
|  | If the online platform will be used to ‘carry out an activity’: Provide a detailed outline of how the service will be offered on-line. | |
|  | Enter text | |
|  | **Further information in relation to Regulated Markets / MTFs / OTFs** | |
|  | **Attachment | MFSA Annex – AX06** | | |
|  | **Attachment | MFSA Annex – AX07** | | |

| **PART 2**   1. Prudential | | | |
| --- | --- | --- | --- |
|  | **Accounting Reference Date** | | |
|  | Indicate the Accounting Reference Date (financial year end) | | Enter date |
|  | **Reporting Currency** | | |
|  | Indicate the Reporting Currency | | Select item |
|  | **Initial Capital** | | |
|  | Share Capital Currency | Select item | |
|  | Authorised Share Capital | Enter text | |
|  | Issued Share Capital | Enter text | |
|  | Paid Up Share Capital | Enter text | |
|  | Specify the types and amounts of own funds corresponding to the initial capital | | |
|  | Enter text | | |
|  | If the initial capital has not been paid-up in full at the time of submission of this application: Provide an outline of the envisaged plan and implementation deadline for ensuring that the initial capital is paid up in full, or as per minimum applicable, before authorisation to commence the activity. | | |
|  | Enter text | | |
|  | **Attachment | Own Funds**  Provide an explanation of the available funding sources for own funds and, where available, evidence of the availability of those funding sources. | | |
|  | *This Attachment should include:*   * 1. a summary of the use of private financial resources, including their availability and source;   2. a summary of access to financial markets, including details of financial instruments issued or to be issued;   3. a summary of any agreements and contracts entered into in respect of own funds, including, in relation to borrowed funds or to funds expected to be borrowed, the name of the lenders and the details of the facilities granted, the use of proceeds and, where the lender is not a supervised financial institution, information on the origin of the borrowed funds or on the funds expected to be borrowed. | | |
|  | **Financial Information** | | |
|  | **Forecast Information** | | |
|  | **Attachment | Financial Projections**  Provide forecast information on the Applicant on a ***base case scenario basis***. | | |
|  | *This Attachment should include:*   * 1. forecast accounting plans for at least the first three complete business years, detailing the business lines for each of the different activities carried out (and where relevant for each country or relevant geographic area):      + forecast Statement of Financial Position;      + forecast Statement of Profit or Loss and Other Comprehensive Income, detailing fixed and variable costs and providing an indication of the sensitivity of the business to major indicators (volume, price, geography, exposure, etc.) and an explanation of the measures reducing the exposure to such risks; and      + forecast Statement of Cash Flows, if applicable   2. planning assumptions for the above forecasts as well as explanations of the figures, in particular the assumptions underlying the stress scenario basis; and   3. funding profile and diversification, including any source of financing and its conditions. | | |
|  | **Statutory Information** | | |
|  | **Attachment | Statutory Financial Statements**  *If 'Formed':* Provide the statutory financial statements of the Applicant, for at least the last three financial years where the Applicant has been in operation, before the application, for that period of time (or such shorter period of time during which the Applicant has been in operation before the application and in respect of which financial statements were prepared), indicating, in the case of statements prepared on a consolidated or sub-consolidated basis, the share represented by the Applicant, such statements being approved by the statutory auditor or audit firm. | | |
|  | *This Attachment should include:*   * 1. Statement of Financial Position;   2. Statement of Profit or Loss and Other Comprehensive Income;   3. Statement of Changes in Equity;   4. Statement of Cash Flows; and   5. the annual reports and financial annexes and any other documents filed with the competent registry or authority and, where applicable, a report by the company’s auditor of the last three years or since the beginning of the activity if shorter. | | |
|  | **Insurance Arrangements** | | |
|  | **Professional Indemnity Insurance** | | |
|  | Has the Applicant issued, or does the Applicant propose to issue, a professional indemnity insurance covering the whole territory of the EU or some other comparable guarantee against liability arising from professional negligence? | | Select item |
|  | Professional Indemnity Insurance Status | Select item | |
|  | Amount of comparable guarantee *(if applicable)* | € Enter text | |
|  | Cover *(limit of indemnity per claim)* | € Enter text | |
|  | Cover *(limit of indemnity in aggregate)* | € Enter text | |
|  | Excess *(overall annual limit)* | € Enter text | |
|  | Will the Professional Indemnity Insurance Policy be governed by Maltese Law? | Select item | |
|  | If ‘*No*’: Indicate country governing law | Enter text | |
|  | **Other Insurance** | | |
|  | Has the Applicant issued, or does the Applicant propose to issue, other insurance cover apart from any professional indemnity insurance as specified in Sub-section *P2-6.6.1*? | | Select item |
|  | If ‘*Yes*’: Provide details of any other insurance cover that the Applicant has obtained / intends to obtain | | |
|  | |  |  | | --- | --- | | * 1. Insurance Cover | | | Other Insurance Status | Select item | | Type of Insurance Arrangement | Enter text | | Cover  *(limit of indemnity per claim)* | € Enter text | | Excess  *(Overall annual limit)* | € Enter text | |  |  |   *(Add multiple as applicable)* | | |
|  | **Claims / Complaints history** | | |
|  | Has the Applicant ever filed any claims / complaints in relation to its Professional Indemnity Insurance or any other Insurance cover during the past 3 years? | | Select item |
|  | If ‘*Yes*’: Provide the respective case details and amount of claim | | |
|  | |  |  |  |  | | --- | --- | --- | --- | |  | | | | | No. | Case Details | Amount of Claim | |  | Enter text | € Enter text | |  | | | |   *(Add multiple as applicable)* | | |

| **PART 2**   1. Anti-Money Laundering & Counter Financing of Terrorism | | | | | | |
| --- | --- | --- | --- | --- | --- | --- |
|  | **AML & CFT Function** | | | | | |
|  | Provide an overview of the structure of the Applicant's AML/CFT function, including its resources and respective reporting lines, in line with the proposed volume and value of business being proposed | | | | | |
|  | Enter text | | | | | |
|  | Explain how the Applicant intends to maintain the independence of the AML/CFT function | | | | | |
|  | Enter text | | | | | |
|  | **Third-Party Outsourcing** | | | | | | |
|  | Does the Applicant intend to outsource any aspect/s of its AML/CFT obligations to a Third-Party Outsourcing Provider/s in line with the FIAU Implementing Procedures? | | | | | Select item | |
|  | If ‘*Yes*’: Identify the Third-Party Outsourcing Provider/s. | | | | | | |
|  | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  | | --- | --- | | * 1. Third-Party Outsourcing Provider | | | Name of Third-Party Outsourcing Provider | Enter text | | Registration number  *(if applicable)* | Enter text | |  | | |   *(Add multiple as applicable)* | | | | | | |
|  | **Attachment | MFSA Annex – AX03** | | | | | | |
|  | **Money Laundering Reporting Officer** | | | | | |
|  | **Identification** | | | | | |
|  | Title | Select item | | | | |
|  | Name | Enter text |  | Surname | Enter text | |
|  | Date of Birth | Enter date | | | | |
|  | Identification Document (‘ID’) Type | Select item |  | ID Number | Enter text | |
|  | ID Expiry Date | Enter date |  | Country of Issuance | Select country | |
|  | MFSA PQ Code | Enter text | | | | |
|  | **Other Positions** | | | | | |
|  | Does the Money Laundering Reporting Officer hold or intend to hold any other positions within the Applicant? | | | | Select item | |
|  | If ‘*Yes*’: Provide an explanation on the nature of the position/s | | | | | |
|  | Enter text | | | | | |
|  | **AML & CFT Framework** | | | | | |
|  | **Business Risk Assessment** | | | | | |
|  | Indicate the top three highest inherent risks reflected in the Applicant’s Business Risk Assessment (‘BRA’) | | | | | |
|  | |  |  | | --- | --- | | No. | BRA risk | |  | Enter text | |  | Enter text | |  | Enter text | | | | | | |
|  | Provide an outline of the main controls envisaged by the Applicant to mitigate the inherent risks | | | | | |
|  | Enter text | | | | | |
|  | **Customer Acceptance Policy** | | | | | |
|  | Provide an outline of the Applicant's customer acceptance policy, clearly detailing the type of customers identified by Applicant which are likely to pose higher risk of financial crime | | | | | |
|  | Enter text | | | | | |
|  | Provide an overview of the Applicant's AML & CFT risk appetite | | | | | |
|  | Enter text | | | | | |
|  | Indicate the main scenarios where servicing a potential/ existing customer is declined by the Applicant | | | | | |
|  | Enter text | | | | | |
|  | **Customer Risk Assessment** | | | | | |
|  | Provide details on the Applicant’s Customer Risk Assessment (‘CRA’), including a description of the proposed risk assessment methodology, risk scoring thresholds, ongoing screening and how findings will be recorded | | | | | |
|  | Enter text | | | | | |
|  | Does the Applicant have an Enhanced Due Diligence (‘EDD’) procedure in place? | | | | Select item | |
|  | If '*Yes*': Provide an overview of the said procedures and which instances would trigger EDD. If '*No*': Provide further details as to why such procedures have not been established | | | | | |
|  | Enter text | | | | | |
|  | Indicate the main risks envisaged which will be reflected in the Applicant’s CRA | | | | | |
|  | Enter text | | | | | |
|  | Provide an outline of the procedures to be followed when an employee of the Applicant knows or suspects, or there are grounds to suspect that a person and/or transaction is connected to any financial crime activity | | | | | |
|  | Enter text | | | | | |
|  | Explain the type of payment screening that will be carried out by the Applicant to ensure that funds are coming from legitimate sources, if applicable | | | | | |
|  | Enter text | | | | | |
|  | **Policies, Procedures and Manuals** | | | | | |
|  | Provide an overview of the Applicant's AML & CFT policies, procedures and manuals (other than those mentioned above) | | | | | |
|  | Enter text | | | | | |

| **PART 2**   1. ICT | |
| --- | --- |
|  | **Extended ICT Questionnaire** |
|  | **Attachment | MFSA Annex – AX05** |

| **PART 3**  **Declaration Form** | | | |
| --- | --- | --- | --- |
| *Following submission of the Application, this Declaration Form should be printed and sent, originally signed, to the attention of* ***Authorisations, Securities and Markets Supevision Function, MFSA****. It is to be noted that only this form should be sent physically to the Authority and that should the Applicant submit the entire Application, only the version submitted via the LH Portal shall be maintained and used for the purposes of the MFSA’s authorisation processes.*  *This Declaration Form should be signed by the two signatories vested with legal representation of the Entity.* | | | |
| The undersigned, on behalf of Applicant, declare that:   1. Application Submission and Authorisation Requirements    1. the Applicant has resolved to apply for authorisation with the MFSA for the activities provided for within this Application;    2. the Applicant has duly authorised the undersigned to complete and submit this Application to the MFSA;    3. the Applicant is aware of the requirements under the provisions of the Act and other respective national or European Regulatory Frameworks or other binding regulation as may be applicable; and    4. the Applicant shall at time of authorisation, should this be granted, be in adherence with the obligations stipulated under point 1 (c) above. 2. Information Provided to Authority    1. the information given in answer to the questions within the Application is complete and accurate to the best of our knowledge, information and belief and that there are no other facts relevant to this Application of which the Authority should be aware;    2. the Applicant has not tampered with, or modified in any manner, this Application or its respective Annexes, and understands that such tampering with, or modification in any manner of these documents will result in a refusal of this Application;    3. there are no inconsistencies between the provisions of the Constitutional Documents, the documents submitted with this Application (where applicable) and the information given in answer to the questions within the Application;    4. the MFSA will be notified immediately if the information given in answer to the questions within the Application changes and/or affects the completeness or accuracy the Application either prior to or subsequent to authorisation should this be granted; and    5. this Declaration Form corresponds to the Application submitted to the Authority via the LH Portal bearing the following ID:  |  |  | | --- | --- | | **Application ID**  *This ID is provided automatically by the MFSA through the LH Portal and is not required for the on-line submission of the Application. In this respect, following submission of this Application via the LH Portal the Application ID will be available on the submission page and also within the acknowledgement email.* | Enter text |  * 1. the following documentation as indicated in the below have been submitted together with this Application:  |  |  |  | | --- | --- | --- | | Checklist of Documentation to be Submitted with the Application | | | |  | Application Fee | Select item | |  | Case Evidence (if applicable) | Enter number of submissions | |  | Compliance Monitoring Programme | Select item | |  | Financial Projections | Select item | |  | Group Structure Diagram | Select item | |  | Internal Audit Programme | Select item | |  | Legal Opinion | Select item | |  | Logo/s (if applicable) | Enter number of submissions | |  | MFSA Annex – AX01 | Enter number of submissions | |  | MFSA Annex – AX02 | Enter number of submissions | |  | MFSA Annex – AX03 | Enter number of submissions | |  | MFSA Annex – AX05 | Select item | |  | MFSA Annex – AX06 | Select item | |  | MFSA Annex – AX07 | Select item | |  | Organigram | Select item | |  | Own Funds | Enter number of submissions | |  | Personal Questionnaire/s | Enter number of submissions | |  | Statutory Financial Statements | Select item | |  | Transaction Flow Diagram | Select item |  1. Representatives and Disclosure    1. the MFSA is hereby being authorised to contact the representatives provide by the Applicant under Section 1 of Part 1 of this Application;    2. the MFSA is hereby being authorised to make such enquiries as it may consider necessary in connection with this Application; and    3. the MFSA is hereby being authorised to contact any or all of the above-named or any other person considered by the Authority to be relevant, both at the date of application and at any time in the future unless and until I/we rescind this authority in writing. 2. Privacy Notice    1. I/ we have read and understood the [MFSA Privacy Notice](https://www.mfsa.mt/privacy-notice/)[[1]](#footnote-2) and the terms and conditions included therein. | | | |
| Signature 1 |  |  | |
| Name | Enter text | Surname | Enter text |
| Position | Enter text |
| Date | Enter date |
|  | |
| Signature 2 |  | | | |
| Name | Enter text | Surname | Enter text | |
| Position | Enter text |
| Date | Enter date |

1. For further information visit: <https://www.mfsa.mt/privacy-notice/> [↑](#footnote-ref-2)