**Application for Designated Individual status**

This form must be submitted by (i) an applicant[[1]](#footnote-2) company or (ii) an existing Authorised Person[[2]](#footnote-3) applying for Designated Individual status for an individual (“the candidate”) nominated to carry out one or more Designated Functions, as defined in the rules 2.3.2-2.3.6 of AIFC General Rules (GEN).

Before submitting an application to the AFSA, the applicant company or Authorised Person must make all reasonable enquires as to the fitness and propriety of the candidate to carry out the relevant Designated Function.

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

|  |
| --- |
| **Notes for completing this form** |

We[[3]](#footnote-4) occasionally refer to various Rules, sections, or chapters which make up the AIFC Regulations and Rules. However, these references are provided only as a guide and are not an exhaustive list of the Rules that may be applicable to your situation. It is your responsibility to research any Rules that might be pertinent to your application.

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

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

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 AFSA will only accept out-of-date forms if they are submitted within one month of the latest version available on our website.

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

|  |
| --- |
| 1. **Declaration by the applicant firm/Authorised Person** |

* 1. I declare that, the candidate’s competence has been assessed in accordance with the requirements of the AIFC Rules and Regulations and I declare that the candidate is fit and proper to perform the Designated Functions to which this application relates.
  2. I understand that the Authorised Person shall comply with, and be bound by, the AIFC rules and regulations. I also acknowledge that it is sole responsibility of the Authorised Person to monitor the amendments introduced to the rules and regulations published on the official website of the AFSA.
  3. I declare that, to the best of my knowledge and belief, having made due inquiry, the information given in this form, the supplements and documents attached, as well as any applicable supporting documents, is complete and correct. I understand that it may be a breach of Article 119(e) of the AIFC Framework Regulations to provide to the AFSA any information which is deceptive, misleading or dishonest.
  4. I confirm that I have the authority to make this application, to declare as specified above and sign this form for, or on behalf of, the applicant firm or the Authorised Person. I also confirm that I have authority to give the consent specified above.
  5. I understand that any personal data provided to the AFSA will be used to discharge its regulatory functions under the AIFC Data Protection Regulations, and other relevant legislation and may be disclosed to third parties for those purposes.
  6. I confirm that all documents submitted as part of this application, whether physical or electronic, become property of the AFSA.

|  |  |
| --- | --- |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Signature of the (proposed) Senior Executive Officer/Director/Partner/Compliance Officer of the applicant firm/Authorised Person[[4]](#footnote-5) | Date |

Printed name of the above signed individual:

|  |
| --- |
| [Insert text here] |

Position or title or proposed title or position (if an applicant firm):

|  |
| --- |
| [Insert text here] |

|  |
| --- |
| 1. **General information about the applicant firm or the Authorised Person** |

|  |  |  |
| --- | --- | --- |
|  | Name of the applicant firm or of the Authorised Person |  |
|  | AFSA Licence number (if an Authorised Person) |  |
|  | The applicant firm’s or Authorised Person’s application contact person |  |
|  | Contact telephone number |  |
|  | Contact e-mail address |  |
|  | Contact address |  |

|  |
| --- |
| 1. **Designated Functions** |

|  |  |  |  |
| --- | --- | --- | --- |
| *Designated Functions:* | *Full name of the candidate as it appears in passport:* | *Is the Designated Individual an outsourced individual?* | *Confirm passport copy is attached:* |
| Senior Manager: |  |  |  |
| Responsible Officer: |  |  |  |
| Risk Manager  (applicable only for Banking Business Firm): |  |  |  |
| Internal Audit Manager  (applicable only for Banking Business Firm): |  |  |  |

If any of the candidates above are (or will be) performing their duties as an outsourced individual, then provide details on all the other firms they provide service to (or will provide service to if in consultation). Include the firm names and actual (or proposed) working hours per week:

|  |
| --- |
| [Insert text here] |

|  |
| --- |
| 1. **Submitting your application to the AFSA** |

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

We will undertake an initial review of it to ensure that your submission appears to be materially complete and all the necessary attachments are included. We will formally acknowledge receipt of the application once we ascertain that it is materially complete.

For your submission we will require the paper-based originals with handwritten signature of one set of application forms, supplemental forms, and purpose-written, attachment documents, as well as the same in electronic format.

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

1. For sake of clarity, the term “applicant” in this form refers to a new “firm” applying for a Licence as opposed to the nominated individual applying for Approved Individual status. [↑](#footnote-ref-2)
2. Terms defined in the AIFC Glossary (GLO) or the glossary sections in the Rules are identified by the capitalisation of the initial letter of a word or of each word in a phrase, unless the context otherwise requires the word to have its natural meaning. [↑](#footnote-ref-3)
3. The terms “we” and “our” refer to the AFSA. The terms “you” and “your” as used throughout are not implied in the personal sense, but rather refer to the applicant. [↑](#footnote-ref-4)
4. Or the person who will be authorised by the entity once it has been incorporated or established. [↑](#footnote-ref-5)