**Fit and Proper Questionnaire**

This questionnaire is to be filled out by **all** Controller(s)[[1]](#footnote-1) of applicant firms. The purpose of this questionnaire is to assess the Controller’s compliance with the requirements of the AIFC Regulations and Rules on fitness and propriety[[2]](#footnote-2).

Controllers being natural persons and applying for Approved Individual status are not required to fill out this form.

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| **Declaration by the applicant and its Controller(s)** |

* 1. I declare that, to the best of my knowledge and belief, having made due inquiry, the information given in this form, the supplements and documents attached, as well as any applicable supporting documents, is complete and correct. I understand that it may be a breach of Article 119(e) of the AIFC Framework Regulations to provide to the AFSA any information which is deceptive, misleading or dishonest.
	2. I declare my understanding that the AFSA may request more detailed information (including but not limited to, personal educational, employment and financial information) should it be deemed necessary to adequately assess the fitness and propriety of the Authorised Person or any person connected to the Authorised Person. I consent to the AFSA contacting any relevant organisation to verify any information contained in this form.
	3. I confirm that I have the authority to make this application, to declare as specified above and sign this form for, or on behalf of, the applicant or its Controllers. I also confirm that I have authority to give the consent specified above.
	4. I understand that any personal data provided to the AFSA will be used to discharge its regulatory functions under the AIFC Data Protection Regulations, and other relevant legislation and may be disclosed to third parties for those purposes.
	5. I confirm that all documents submitted as part of this application, whether physical or electronic, become property of the AFSA.

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| Signature of the Controller |  Date |

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| --- |
| Enter the name and position or title of the above signed Controller: |
|  |

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| --- | --- |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Signature of Director/Partner of the applicant[[3]](#footnote-3) |  Date |

|  |
| --- |
| Enter the name and position or title of the above signed individual: |
|  |

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| **Notes for completing this form** |

Do not leave any response-cells empty[[4]](#footnote-4). If a question we ask does not pertain to your intended Regulated Activities respond to that effect in the cell. 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 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.

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| 1. **Fit and Proper Questionnaire for Controllers being natural persons**
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This section is to be filled by an individual who is the Ultimate Beneficial Owner ('the UBO’) of the applicant firm, even if such control is held indirectly.

If any answers are “Yes” to any of the questions, then provide a detailed explanation. If necessary, attach separate documentation. It will not necessarily impair our assessment of the applicant’s fitness and probity if there is a positive response in any of the disclosures. However, deliberately withholding information or providing false or misleading information may prevent the success of the application.

* 1. Has the Controller ever: Yes\_\_No

|  |  |  |
| --- | --- | --- |
| Been convicted or found guilty by any court of competent jurisdiction in respect of any offence, other than a minor road traffic offence? |  |  |

* 1. Has the Controller ever: Yes\_\_No

|  |  |  |
| --- | --- | --- |
| Been the subject of disciplinary procedures by a government body or agency or any self-Regulatory organisation or other professional body? |  |  |

* 1. Has the Controller ever: Yes\_\_No

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| --- | --- | --- |
| Contravened any provision of financial services legislation or of Rules, Regulated Activity, statements, or principles of codes of practice made under or by a Financial Services Regulator or other supervisory body? |  |  |

* 1. Has the Controller ever: Yes\_\_No

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| --- | --- | --- |
| Been refused or restricted the right to carry on a trade, business, or profession requiring a licence, registration, or other authority? |  |  |

* 1. Has the Controller ever: Yes\_\_No

|  |  |  |
| --- | --- | --- |
| Been dismissed or requested to resign from any office of employment? |  |  |

* 1. Has the Controller ever: Yes\_\_No

|  |  |  |
| --- | --- | --- |
| Been concerned with the management of a Body Corporate which has been or is currently the subject of an investigation into an allegation of misconduct or of malpractice? |  |  |

* 1. Has the Controller ever: Yes\_\_No

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| --- | --- | --- |
| Received an adverse finding in a civil action by any court of competent jurisdiction of fraud, misfeasance, or other misconduct, whether in connection with the formation or management of a corporation or otherwise? |  |  |

* 1. Has the Controller ever: Yes\_\_No

|  |  |  |
| --- | --- | --- |
| Received an adverse finding in an agreed settlement in a civil action by any court or tribunal of competent jurisdiction? |  |  |

* 1. Has the Controller ever: Yes\_\_No

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| --- | --- | --- |
| Been the subject of an order of disqualification as a Director or otherwise to act in the management or conduct of the affairs of a corporation by a court of competent jurisdiction or Regulator? |  |  |

* 1. Has the Controller ever: Yes\_\_No

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| --- | --- | --- |
| Been a Director, or Partner or concerned in the management of a company or Partnership which has gone into insolvent liquidation whilst you were connected with that company, Partnership or within one year of such a connection? |  |  |

* 1. Has the Controller ever: Yes\_\_No

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| --- | --- | --- |
| Been the subject of a Complaint in connection with a Financial Services Regulator or ancillary service which relates to his/her integrity, competence, or financial soundness? |  |  |

* 1. Has the Controller ever: Yes\_\_No

|  |  |  |
| --- | --- | --- |
| Been censured, disciplined, publicly criticised by, or the subject of a court order at the instigation of a Financial Services Regulator or any officially appointed inquiry? |  |  |

* 1. Has the Controller ever: Yes\_\_No

|  |  |  |
| --- | --- | --- |
| Please confirm that the candidate at the time of application is neither: • bankrupt; nor • the subject of an ongoing administrative or civil finding.  |  |  |

* 1. If you have answered “Yes” to any of the above questions, provide appropriate details of the matter(s) below:

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

* 1. Is the Controller, or are any of the Controller’s connected parties or other related parties currently targeted by sanctions administered by any government or international organisations?

If YES, please provide an overview below, including the sanctioned party’s name, location, sanctioned regime targeting them, connection to the company, whether any sanctions licence or legal advice is relied upon for continuing the connection:

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

* 1. Does the Controller, or any of the Controller’s connected parties or other related parties, have any offices, transactions, investments, activities or planned activities in jurisdictions currently targeted by sanctions administered by any government or international organisations?

If YES, please provide an overview below, including the sanctioned party’s name, location, sanctioned regime targeting them, connection to the company, whether any sanctions licence or legal advice is relied upon for continuing the connection, details of how transactions are made, activities carried on or planned to be carried on between the company and sanctioned party:

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

* 1. Does the Controller, or any of the Controller’s connected parties or other related parties, have any transactions, investments, activities or planned activities with (or in):
* any person, including individual, or entity located in jurisdictions currently targeted by sanctions administered by any government or international organisations?

If YES, please provide an overview below, including the sanctioned party’s name, location, sanctioned regime targeting them, connection to the company, whether any sanctions licence or legal advice is relied upon for continuing the connection, details of how transactions are made, activities carried on or planned to be carried on between the company and sanctioned party:

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

* any entity owned or controlled by any individual or entity located in jurisdictions currently targeted by sanctions administered by any government or international organisations?

If YES, please provide an overview below, including the sanctioned party’s name, location, sanctioned regime targeting them, connection to the company, whether any sanctions licence or legal advice is relied upon for continuing the connection:

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

* 1. Does the Controller, any family member (close relative) of the Controller, or close associate, hold or have once held any of the following positions on behalf of the country of his/her Nationality/Residence or any foreign state:

(a) Head of State or Government;

(b) Senior Politician position (including member of parliament);

(c) Senior Government position or Heading position in a state’s body;

(d) Judicial, Prosecutorial or Legislative Official;

(e) Military Official (above middle rank);

(f) Senior Executive, Director or Manager of department of a State Owned Corporation or Bank (quasi-state corporations);

(g) Important Political Party Official;

(h) Ambassador or Attaché or counsellor of an ambassador;

(i) Director, deputy director, member of the managing or supervisory board or equivalent function in international organisation;

*Guidance Notes*

1. Family members of such an individual include the following:

• The spouse or common-law partner of such an individual;

• The child of such an individual (step-child);

• The mother or father of such an individual;

• The mother or father of the spouse of such an individual;

• The brother, sister, half-brother or half-sister (cousin) of such an individual

• The aunts, uncle of such an individual;

1. A close associate of such an individual would be any natural person who commonly benefits from the assets or from an established close relationship or business relationship, or from another form of close business contact with the individual.
2. A State Owned Corporation is any company or organization where the Government has 50% and more shareholding.

If you answered ‘Yes’ to any of the above, kindly provide specific details of the position or appointment and the relationship with such person below:

**For Controllers (if applicable):**

Specific Position or Appointment:

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

**For Controller’s family members (close relatives) or close associates (if applicable):**

Please give full name of the person holding the position or appointment and your exact relationship to such person:

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

Specific Position or Appointment:

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

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| 1. **Fit and Proper Questionnaire for Controllers (Undertakings)**
 |

This section is to be filled out by an authorised representative of a Controller being a legal entity through which the UBO indirectly controls the applicant firm.

If any answers are “Yes” to any of the questions, then provide a detailed explanation. If necessary, attach separate documentation. It will not necessarily impair our assessment of the applicant’s fitness and probity if there is a positive response in any of the disclosures. However, deliberately withholding information or providing false or misleading information may prevent the success of the application.

* 1. Has the Controller or any member of your Group been made aware, whether formally or informally, that it is the subject of a current or pending investigation, review or disciplinary procedure by any regulatory authority, professional body, Financial Services Regulator, self-regulatory organisation, regulated exchange, clearing house, government body, agency, or any other officially appointed inquiry? If “Yes”, provide full details:

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

* 1. Has the Controller or any member of its Group in the last 10 years been convicted or found guilty by any court of a competent jurisdiction of any criminal offence? If “Yes”, provide full details:

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

* 1. Has the Controller or any member of its Group in the last 10 years been the subject of disciplinary procedures by a government body or agency or any Financial Services Regulator, self-regulatory organisation, or other professional body? If “Yes”, provide full details:

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

* 1. Has the Controller or any member of its Group in the last 10 years contravened any provision of financial services legislation or of rules, regulations, statements of principle, or codes of practice made under it or made by a self-regulatory organisation, Financial Services Regulator, regulated exchange, or clearing house? If “Yes”, provide full details:

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

* 1. Has the Controller or any member of its Group in the last 10 years been refused or had a restriction placed on the right to carry on a trade, business, or profession requiring a licence, registration, or other permission? If “Yes”, provide full details:

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

* 1. Has the Controller or any member of its Group in the last 10 years received an adverse finding or an agreed settlement in a civil action by any court or tribunal of competent jurisdiction? If “Yes”, provide full details:

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

* 1. Have the Controller or any member of its Group in the last 10 years been censured, disciplined, publicly organised, or the subject of any investigation or enquiry by any regulatory authority, Financial Services Regulator, or officially appointed inquiry? If “Yes”, provide full details:

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

* 1. Is the Controller, or are any of the Controller’s connected parties or other related parties currently targeted by sanctions administered by any government or international organisations?

If YES, please provide an overview below, including the sanctioned party’s name, location, sanctioned regime targeting them, connection to the company, whether any sanctions licence or legal advice is relied upon for continuing the connection:

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

* 1. Does the Controller, or any of the applicant’s connected parties or other related parties, have any offices, transactions, investments, activities or planned activities in jurisdictions currently targeted by sanctions administered by any government or international organisations?

If YES, please provide an overview below, including the sanctioned party’s name, location, sanctioned regime targeting them, connection to the company, whether any sanctions licence or legal advice is relied upon for continuing the connection, details of how transactions are made, activities carried on or planned to be carried on between the company and sanctioned party:

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

* 1. Does the Controller, or any of the Controller’s connected parties or other related parties, have any transactions, investments, activities or planned activities with (or in):
* Any person, including individual, or entity located in jurisdictions currently targeted by sanctions administered by any government or international organisations?

If YES, please provide an overview below, including the sanctioned party’s name, location, sanctioned regime targeting them, connection to the company, whether any sanctions licence or legal advice is relied upon for continuing the connection, details of how transactions are made, activities carried on or planned to be carried on between the company and sanctioned party:

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

* Any entity owned or controlled by any individual or entity located in jurisdictions currently targeted by sanctions administered by any government or international organisations? 󠄀

If YES, please provide an overview below, including the sanctioned party’s name, location, sanctioned regime targeting them, connection to the company, whether any sanctions licence or legal advice is relied upon for continuing the connection:

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

1. Controllers are defined in the AIFC Glossary. [↑](#footnote-ref-1)
2. Refer to Regulatory Guidance on Fitness and Propriety. [↑](#footnote-ref-2)
3. Or the person who will be authorised by the entity once it has been incorporated or established. [↑](#footnote-ref-3)
4. Please type the answers throughout the application form electronically. Only signatures must be handwritten. [↑](#footnote-ref-4)