

Application for a Representative Office Licence

This form must be submitted by all new applicants applying for a Licence to conduct a Regulated Activity of Operating a Representative Office¹.

We occasionally refer to various Rules, sections, or chapters of the modules 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.

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

Ensure that that you² 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 AFSA will only accept out-of-date forms if they are submitted within one month of the latest version available on our website.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 This financial service is defined in Schedule 1 of the AIFC General Rules.

² The terms “you” and “your” as used throughout are not implied in the personal sense, but rather refer to the firm applying for a Licence. The terms “we” and “our” refer to the AFSA.

1. Declaration by the applicant

- 1.1 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.
- 1.2 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 firm or any person connected to the firm. I consent to the AFSA contacting any previous employers, educational institutions, professional organisations or any other organisation, to verify any information contained in this form.
- 1.3 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. I also confirm that I have authority to give the consent specified above.
- 1.4 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.
- 1.5 I confirm that all documents submitted as part of this application, whether physical or electronic, become property of the AFSA.

Signature of Director/Partner of the applicant³

Date

Enter the name and position or title of the above signed Director/Partner of the applicant:

Enter the name and position or title of the above signed Director/Partner of the applicant:

³ Or the person who will be authorised by the entity once it has been incorporated or established.

2. General information about the applicant

2.1	Full name of the applicant	
2.2	Legal nature of the applicant's head office	
2.3	Contact details of the applicant (please provide telephone, email and website address)	
2.4	Date and place of incorporation of head office	
2.5	Financial year-end (DD/MM) of head office	
2.6	Trading names (if different from legal name)	
2.7	Name of contact person for application (please provide telephone, e-mail and postal address)	
2.8	Name and contact details of professional adviser(s) assisting with the application, if any	
2.9	Would you like us to copy in your adviser on any correspondence?	
2.10	What is or will be, if known, the registered business address for your AIFC operation? (please indicate if current or proposed)	

3. Home jurisdiction regulator

3.1	Please provide contact details below of the regulator responsible for the authorisation and ongoing supervision of the head office.	
3.2	Name of regulatory authority:	
3.3	Jurisdiction or country:	
3.4	Postal address:	
3.5	Details of the licence held:	
3.6	Date of licensing:	
3.7	Name of on-going supervisor:	
3.8	His/her designation:	
3.9	His/her contact number:	
3.10	His/her e-mail address:	

4. Controllers

4.1	Please identify all your Controllers ⁴ . For a natural person who is a Controller, provide their full name as it appears in their passport and give their date of birth. Attach a copy of their passport. Provide the same for Board members of corporate Controllers.	
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⁴ Controllers are defined in the AIFC Glossary

5. The applicant's business and intended activities

5.1	Please provide a brief overview of the business of the applicant in its home jurisdiction.	
5.2	Please describe the activities you will be conducting as a Representative Office ⁵ in the AIFC jurisdiction.	
5.3	What systems and controls the applicant will have in place to ensure it only conducts the activities of a Representative Office?	
5.4	Please provide the latest audited financial statements of the head office. Confirm that you have included a copy with your application.	
5.5	How will the applicant ensure it meets the relevant marketing requirements in AIFC REP Rules, Rule 3.7?	
5.6	What are the arrangements for record keeping and data protection?	

⁵ Please refer to AIFC General Rules and AIFC Representative Office Rules

6. Anti-money laundering

6.1	The applicant must have suitable arrangements to comply with the anti-money laundering requirements as detailed in the AIFC Anti-Money Laundering, Counter-Terrorist Financing and Sanctions Module (AML) Rules. Please confirm that you meet with these requirements. ⁶	
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⁶ The AFSA reserves the right to ask for documentary evidence of your anti-money laundering provisions.

7. Principal Representative and Employees

7.1	A Representative Office must have an individual who will undertake the role of Principal Representative. Please confirm that an Application for Principal Representative status is filled out.	
7.2	Describe the training programmes and procedures to ensure Employees are made aware of their regulatory obligations with regards to Representative Office business.	
7.3	Describe the applicant's proposed staffing and overall headcount upon authorisation and projected for the end of year-1.	
7.4	Please attach Résumés/CVs of all the proposed staff members to this application form. Confirm that you have attached these with this application form.	
7.5	Please attach a copy of all passports held by the proposed individuals. Confirm that you have attached these with this application form.	

8. Fit and proper questionnaire

In this section your openness and honesty about your firm's fitness and propriety are essential. If you answer "Yes" to any of the question provide a detailed explanation. If necessary, attach separate documentation.

It will not necessarily count against your firm if there is a positive response in any of the disclosures. However, deliberately withholding information or providing false or misleading information will adversely impact the success of your application.

- 8.1 Have you or any member of your Group been made aware, whether formally or informally, that you are the subject of a current or pending investigation, review or disciplinary procedures by any regulatory authority, professional body, Financial Services Regulator, self-regulatory organisation, regulated exchange or clearing house, government body or agency or any other officially appointed inquiry? If "Yes", provide full details:

[Insert text here]

- 8.2 Have you or any member of your Group in the last 10 years been convicted or found guilty by any court of a competent jurisdiction of any offence? If "Yes", provide full details:

[Insert text here]

- 8.3 Have you or any member of your Group in the last 10 years been the subject of disciplinary procedures by a government body or agency or any self-regulatory organisation or other professional body? If "Yes", provide full details:

[Insert text here]

- 8.4 Have you or any member of your 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, or regulated exchange or clearing house? If "Yes", provide full details:

[Insert text here]

- 8.5 Have you or any member of your 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]

- 8.6 Have you or any member of your 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]

- 8.7 Have you or any member of your Group in the last 10 years been censured, disciplined, publicly criticised 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]

9. Confirmation of additional supporting attachments

In the table below confirm that the requested supporting documents are attached by putting an “X” into the appropriate cell. If they are required documents and are not attached then your application will be returned unless you can provide a reasonable explanation as to why they are not attached. If they are not required as per your submission then place the mark in the “Not-applicable” (N/a) cell:

Relevant question:	Required Attachment	Attachment included?		
		Yes	To follow	N/a
3.1	Copy of passport of applicant’s each Controller (if natural persons):			
3.1	Copy of passport for the members of the Board of Directors (for corporate Controllers):			
5.4	Latest audited financial statements of the head office:			
n/a	A chart showing the shareholder structure of the entity – up to the individual who ultimately owns the company:			
n/a	Certificate of Incorporation of the applicant’s Head/Parent Company:			
n/a	Certificate of Incorporation/Recognition of the applicant:			
n/a	A copy of the regulatory licence of the head office. It must include any restrictions or conditions:			
7.1	Application form for Principal Representative:			
7.4	Résumés/CVs of proposed staff members:			
7.5	Copy of passport of applicant’s proposed staff members:			
<i>Any other necessary attachments. Make reference to them:</i>				

Explanation of why required documents are not attached and why your application should not be considered incomplete and returned to you:

[Insert text here]

10. 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 hardcopies of one set of application forms, supplemental forms, and purpose-written, attachment documents, as well as the same on electronic format. If you are submitting published documents (for example, a corporate annual report), they are to be submitted on memory stick only.

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