

APPLICATION FOR LICENSE TO PROVIDE CUSTODIAL SERVICES
SUBMITTED IN ACCORDANCE WITH THE REGULATION ON INSTITUTIONS PROVIDING
CUSTODIAL SERVICES (FOR INSTITUTIONS NOT LICENSED BY THE MALDIVES MONETARY
AUTHORITY AND CAPITAL MARKET DEVELOPMENT AUTHORITY)

1. **General Information:**

(a) Name of Applicant Company:

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(b) Registered office:

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(c) Date of incorporation

(d) Full address and telephone number of the principal place at which the business of the Applicant is to be carried on:

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2. **Financial & Technical Information**

(Please include details and attach plans where necessary)

- (a) Authorized and paid up capital of the Company that wishes to obtain the license (Refer to capital requirements)
- (b) Estimated fee and revenue structure for the services to be rendered by the custodian
- (c) Board & governance structure (which must be in accordance with the Code of Corporate Governance of CMDA)
- (d) Key management along with their qualification and experience
- (e) The Memorandum and Articles of Association of the Company
- (f) IT deployment plan
- (g) Plan for handling grievances

3. The details of shareholders of the Applicant, including the name address, amount of shares being held and date of acquisition. *(Please attach a list)*

Name	Address	Number of shares	Date of acquisition of shares

4. Details of each Director, Company Secretary, chief executive officer and other key personnel of the Company:

Name:

ID card number

Residential Address:

Date of Birth:

Date of appointment:

Office held:

Educational qualifications:

5. Name and address of each person who, directly or indirectly, exercises or has power to exercise a controlling influence over the management and policies of the Applicant other than those shown as Directors:

Full Name	Address

6. Is any Director or Secretary of the Applicant a Director of any other corporation?

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If the answer is "YES" give details of:

Name(s) of Company	Place of Incorporation	Office held	Date of appointment

7. Has any Director or Secretary of the Applicant within the past 10 years:-

(a) been known by any name other than the name or names shown in this application? If answer is "YES" give details thereof:

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(b) been convicted of any offence other than a traffic offence in Maldives or elsewhere or are there any proceedings now pending which may lead to such a conviction? If answer is "YES" give details thereof:

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(c) had judgment including findings in relation to fraud, misrepresentation or dishonesty been given against him in any civil proceedings, in Maldives or elsewhere? If answer is "YES" give details thereof:

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(d) been declared bankrupt or compounded with or made an arrangement for the benefit of his creditors, in Maldives or elsewhere? If answer is "YES" give details thereof:

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(e) been engaged in the management of any corporation other than those referred to in answer to question 7? If answer is "YES" give details thereof:

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(f) been refused as a Director, or been Director of a Company that has gone into receivership or liquidation, in Maldives or elsewhere? If answer is "YES" give details thereof:

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8. Has any Director or management staff of the Applicant had any experience in performing the functions in this area? If answer is "YES" give details thereof:

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9. In relation to each Director and Secretary of the Applicant set out below details of the officer's employment and business activities, during the previous 5 years:

Name of Director or Secretary	Name and address of employer (if self-employed, so state)	Nature of business or activity	Description of duties in relation to the employment	Period of employment or activity (give exact dates)

10. Include certified copies of any formal qualifications or training of the Directors or Secretary of the Applicant.

11. Set out below details of two persons with whom each Director and the Secretary of the Applicant has had regular contact over the past 5 years and of whom the Authority may enquire regarding the character and reputation of the respective Director or Secretary.

Name of Director or Secretary in respect of whom enquiries may be made	Name of character referee	Occupation of character referee	Address of character referee

Note:

- Set out any additional information that the Applicant deemed as important for the purpose of this application
- If space is insufficient to provide details, please attach annexure(s). Any such annexure should be identified as such and signed by the signatory to this application.

12. Please attach the following with the Application

- Full particulars of the custodial services.
- Audited financial statements and annual reports for the prior [three] financial years.
- Existing or proposed insurance and bonding arrangements related to liabilities of the proposed business and the responsibilities of its employees and agents;

- (d) Completed Clearance form (Appendix:1)
- (e) All fees required under the regulation
- (f) Any other information or documents required by the Authority

Undertaking for compliance with the Laws & Regulations

All Applicants shall be required to furnish an express undertaking to Authority confirming that the Applicant understands and acknowledges understanding the requirements set by the Maldives Securities Act 2/2006 and the Maldives Pension Act 8/2009.

Declaration:

We have read and understood the Maldives Securities Act 2/2006 and the Maldives Pension Act 8/2009, and regulations made under the Act, and we are aware of the provisions of the section 32 of the Maldives Securities Act relating to false statements in applications.

Number	Name of Director	Signature	Date