

FUND MANAGERS AND CIS LICENSING REQUIREMENTS

1.1. REQUIREMENTS FOR APPLICATION FOR ASSET MANAGEMENT LICENSE

	To be filled by Applicant	To be filled by CBL
	Insert ✓ to indicate submitted and * for not submitted	Insert ✓ to indicate submitted and * for not submitted
1. Application letter		
2. Copies of Memorandum and Articles of Association* 2.1 Names and addresses and occupations of directors 2.2 Names and addresses of persons holding five percent or higher of share capital and shares allotted to each		
2. Copy of Certificate of Incorporation*		
4. Shareholding structure*		
5. An application form as set out in Schedule A		
6. Details of the proposed custodian as set out in Schedule B		
7. Documents evidencing that the company satisfies capital requirements including a description of the source of the funding as specified under part III of the Collective Investment Regulations, 2018*		
8. Copy of Tax Clearance Certificate for Business*		
9. Business / Client References*+		
10. Bank confirmation reference*+		
11. Completed fit and proper test questionnaire on the company's significant owners, directors, ultimate controller, principal officer, manager and fund manager as determined by the Registrar from time to time		

a) CVs and certified qualifications of all key personnel		
b) Tax Clearance for all key personnel		
c) Certified statement of all assets and liabilities		
d) Letters from financial institutions you had dealings in the last two years		
e) e) Police Clearance for Principal Officer and key personnel		
f) Certified passport/ID copy of key employee		
12. Business Plan+ a) a description of the business, b) unaudited statements and financial projections upon first registration for a minimum of three years; c) products or services to be offered; d) marketing plan ; e) operational plan including reporting arrangements to its management; f) risk management policy detailing how the applicant will address the relevant risks such as operational risk, agency risk, compliance risk and reputational risk; g) full description of administration systems to be used; h) a copy of service level agreement in the event that any part of the administration is being outsourced;		
13. Proof of Payment: Application fee M5,000.00+ : Annual Fee M5,000.00 CBL Account number: 65220-3124-3540		
14. Copy of Professional Indemnity Insurance Policy worth M1 Million.*		
15. Audited financial statements upon renewal		

*** The applicant may submit the documents after registration of the entity with the Ministry of Trade.**

+ Not applicable at renewal.

**1.2 APPLICATION FOR REGISTRATION-COLLECTIVE INVESTMENT
SCHEME**

	To be filled by Applicant Insert ✓ to indicate submitted and ✕ for not submitted	To be filled by CBL Insert ✓ to indicate submitted and ✕ for not submitted
1. Application letter		
3. An application form as set out in Schedule C		
4. A copy of a draft trust deed and prospectus of the collective investment scheme+		
5. Details of an asset manager of the collective investment scheme+		
5. Detailed description of all sales, service fees and other charges levied to investors,+		
6. Description of securities to be invested by the scheme+		
7. The description of whether the scheme is proposed to be+ (i) open end, (ii) closed end, or (iii) any other form		
8. In case of a feeder fund or a fund of funds+ – (i) name of the other collective investment scheme, (ii) rationale for investing in the other collective investment scheme, (iii) investment objective, and (iv) regulatory authority of the other scheme		

<p>9. Proof of Payment for</p> <p style="padding-left: 40px;">: Application fee M5,000.00+</p> <p style="padding-left: 40px;">: Annual fee M5,000.00 (on licensing)</p> <p>CBL Account number: 65220-3124-3540</p>		
<p>6. Bank confirmation reference*+</p>		
<p>6. Audited financial statements upon renewal</p>		

*** The applicant may submit the documents after registration of the entity.**
+ Not applicable at renewal