

Mutual Fund Licence

Application Form



Companies House
Rue Bougainville
PMB 9023
Port Vila
Republic of Vanuatu

Tel: +678 22247
Fax: +678 22242
Website: www.vfsc.vu
Email: info@vfsc.vu

Fund Licence – Application Form

Instructions for completing the application form

- Applicants are advised to refer to the Mutual Funds Act No.38 of 2005 when completing the application form.
- The form should be completed in English and the answers to ALL questions should be TYPED or Written in BLACK OR BLUE and in BLOCK LETTERS.
- No question should be left unanswered. Where the Applicant believes that a question does not apply, the Applicant should write "Not Applicable" or "N/A".
- If there is insufficient space to answer a question, additional information may be provided on an attachment page and identify the continuation of an answer by stating the question number.
- The declaration on this form must be signed by a director or other duly authorized person.
- If there are any changes in the information furnished in the application prior to the completion of the review of this application, the VFSC should be notified immediately.
- This application form must be accompanied by:
 - a. The prescribed fee payable by (i) swift transfer or (ii) bankers' cheque in favour of the Vanuatu Financial Services Commission (VFSC).
 - b. Certified true copies of the applicant's constitutional documents
 - c. Personal Questionnaire completed by each director, general partner, trustee of the applicant (unless the relevant party is listed on a stock exchange in a recognized jurisdiction).
 - d. In the case of an existing fund, its audited financial statements for the past three years
 - e. Three year financial forecast or cash flow statements
 - f. Certified true copies of Auditor's certificate of membership and certificate of Good Standing
- Categories of Acceptable Certifiers (the certifier must be independent from the applicant):
 - (i) a judge; (ii) a magistrate; (iii) a notary public; (iv) a barrister-at-law, (v) a Solicitor; (vi) an attorney-at-law, or (vii) a Commissioner of Oaths.
- The completed application form and any supporting material, should be submitted to:

Commissioner

**Vanuatu Financial Service Commission, PMB 9023
Rue Bougainville, Port Vila, Republic of Vanuatu**

Attn. Supervision Section

NOTE: Failure to disclose and submit all necessary information may lead to the VFSC rejecting the application

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SECTION ONE: DETAILS OF THE APPLICANT

1. Name or proposed name of Fund

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2. Type of Fund Operator (i.e. company, partnership or unit trust)

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3. Proposed type of Mutual Fund (i.e. foreign, general, administrator)

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4. Details of incorporation

Country of incorporation or establishment	
Date of incorporation or establishment	
The law under which the applicant is incorporated or established	

5. Details of registered office, business address and service address

Address of the registered Office	
Service address in Vanuatu (if the fund is not incorporated in Vanuatu)	
Business address in Vanuatu (if the fund is not incorporated in Vanuatu)	

6. State the full name and address of each director, trustee, general partner (and each director of the general partner) of the applicant (as applicable)

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7. If the fund is already operating outside Vanuatu -

(a) state the date the fund commenced business as a mutual fund

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(b) provide details of current overseas licensing or registration outside Vanuatu

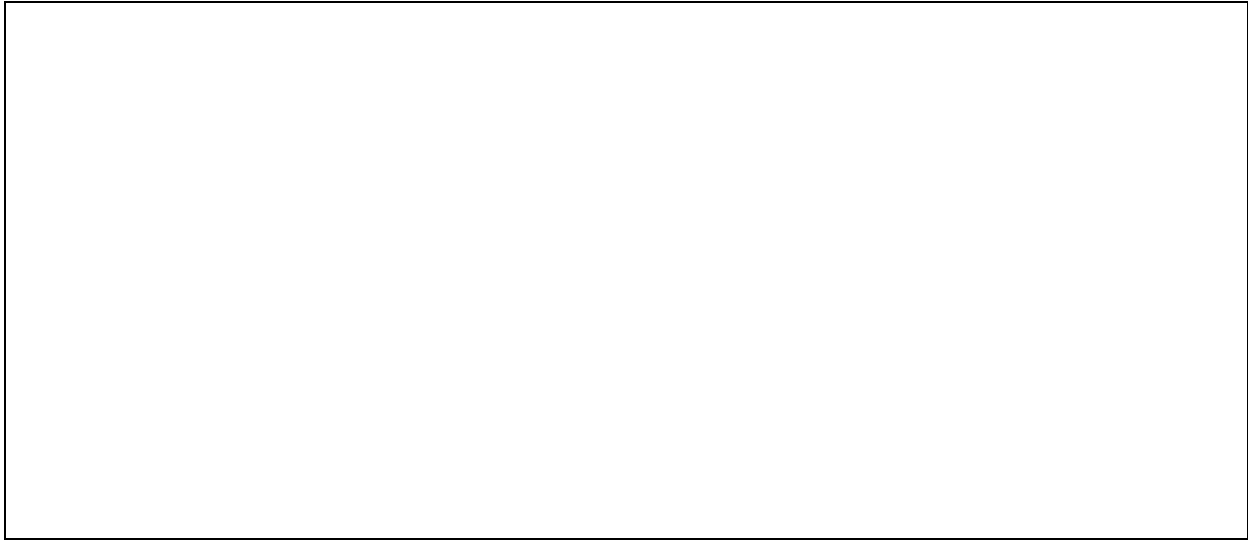
Type of fund licence or authorisation issued	
Place and date of issue	
Licence/Registration No.	

(c) provide details of the overseas regulatory body issuing the above licence or authorisation

Name	
Address	
Telephone No.	
Fax No.	
E-mail	

(d) provide details of all past overseas licensing or registration as a mutual fund (i.e. Place and date of issue, type of licence or authorisation issued)

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A large, empty rectangular box with a thin black border, intended for the applicant to provide details for the fund licence application.

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SECTION TWO: OPERATIONS OF THE APPLICANT

1. In the case of a Foreign Mutual Fund –

- a) State the relevant provisions of the constitutional documents providing that the Fund will have no more than 50 investors OR that invitation to the public to subscribe for a purchase equity interest in the Mutual Fund is prohibited.
- b) Provide details of the license or registration, evidence that the license is in force, and written confirmation by the regulatory that issued the license or registration that the fund is subject to regulation by authority.
- c) Provide the current or the latest draft of the prospectus and a summary of the prospectus.

In the case of a general mutual fund :-

- a) Provide details of the operator experience and qualifications to undertake the duties and responsibilities of a licensed mutual fund; and is of sound mind.
- b) Provides a curriculum vitae for each operator or controller together with biographical details including proof of identity.
- c) Provides particulars of the mutual fund's management structure; copy of the management agreement, copy of the fund manager's authorization, a copy of the proposed prospectus
- d) Provides a copy of the business plan for the next 3 years, giving details of anticipated assets and liabilities and a forecast of income and evidence of the fund investment policies.
- e) Provides a copy of the audited account for the past 2 years, if the applicant has been in existence for two years.
- f) Provides a copy of the memorandum and articles of association and certificate of incorporation for mutual fund if it is a company, partnership agreement if the mutual fund is a partnership, a trust deed if the mutual fund is a trust.

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In the case of mutual fund administrator:-

- a) If the applicant is a company, it shall provide each director and manager qualification and experience in managing investments.
- b) Provide evidence that each director and manager is a fit and proper person.
- c) Provide evidence that the company's article of association required at least 2 directors.
- d) If the applicant is a partnership, it shall provide each general partner's qualification and experience in managing investments and evidence that each partner is a fit and proper person.

2. Details of the auditor

Name	
Address	
Telephone No.	
Fax No.	
E-mail	
Qualification	
Body from which qualification was obtained	

3. If the applicant is not incorporated or established in Vanuatu, provide details of its agent

Name	
Address	
Telephone No.	
Fax No	
Email	

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4. State the address of the place of business that the fund has or will have outside of Vanuatu

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5. State the intended launch date of the fund

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6. State the date of the end of financial year of the fund

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7. State how the annual reports of the fund will be made available to investors

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8. State the full name, details of incorporation (if applicable), address of place of business activity of the following service providers

Fund Administrator	
Manager (where different from Fund Administrator)	
Custodian	
Promoter(s)	
Investment or Trading manager(s)	

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Investment or Trading Advisor(s)	
Underwriter (if any)	
Others (Legal adviser, advertising agent etc.)	

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DECLARATION

(by director or other duly authorized person for and on behalf of the applicant)

I declare that to the best of my knowledge, information and belief the information provided above and in the accompanying documents is true and correct.

Signed:

Name:

Position held:

Date: