



ISLE OF MAN
FINANCIAL SERVICES AUTHORITY

Lught-Reill Shirveishyn Argidoil Ellan Vannin

**Form F&P 3
Controller Questionnaire
(for Controlled Functions R1 and R2)**

NOTES

This questionnaire should be completed by the proposed controller in ink and block capitals or typed and the signed original must be submitted to the Isle of Man Financial Services Authority ('the Authority'). Controllers are defined in the regulatory legislation¹ and are required to be fit and proper to undertake that role. Details of the fit and proper criteria and the definition of certain terms can be found in the Regulatory Guidance - Fitness and Propriety, which is available on the Authority's website.

The areas covered by this questionnaire may not be exhaustive of the matters that the Authority will consider in assessing whether a person is fit and proper to act in the proposed capacity. The Authority reserves the right to seek additional information where necessary.

All convictions (with the exception of summary motoring offences) must be brought to the attention of the Authority. By virtue of the Rehabilitation of Offenders Act 2001, spent convictions must also be disclosed to the Authority separately – see question C16.

Questionnaires that are incomplete or do not disclose full information will be returned and this may result in delays. Please use the continuation sheet where necessary. The provision of incorrect information can be taken into account when considering whether a person is 'fit and proper' for the proposed Controlled Function. The Authority does not accept responsibility for any loss incurred in these circumstances.

An offence may be committed under s 40 of the Financial Services Act 2008, s17 of the Collective Investment Schemes Act 2008, s52 Insurance Act 2008 and s46 Retirement Benefits Schemes Act 2000 for failing to supply any information required by the Authority, or for supplying false or misleading information.

¹ See s.48 Financial Services Act 2008, s.54 Insurance Act 2008, s.54 Retirement Benefits Schemes Act 2000 and s.26 Collective Investment Schemes Act 2008

PART A							
INTRODUCTION							
A1	Name of regulated entity ² in connection with which this questionnaire is being completed:						
A2	Is this application made under: <table style="width: 100%; border: none;"> <tr> <td style="width: 70%;">Financial Services Act 2008</td> <td style="text-align: right;"><input type="checkbox"/></td> </tr> <tr> <td>Insurance Act 2008</td> <td style="text-align: right;"><input type="checkbox"/></td> </tr> <tr> <td>Retirement Benefits Schemes Act 2000</td> <td style="text-align: right;"><input type="checkbox"/></td> </tr> </table>	Financial Services Act 2008	<input type="checkbox"/>	Insurance Act 2008	<input type="checkbox"/>	Retirement Benefits Schemes Act 2000	<input type="checkbox"/>
Financial Services Act 2008	<input type="checkbox"/>						
Insurance Act 2008	<input type="checkbox"/>						
Retirement Benefits Schemes Act 2000	<input type="checkbox"/>						
TYPE OF CONTROLLER AND PERCENTAGE HOLDING							
A3	Proposed type of controller: <input type="checkbox"/> Controller of the regulated entity or the immediate parent of regulated entity (R1) <input type="checkbox"/> Ultimate Beneficial Owner of regulated entity (R2) <i>(if intermediate controller please use Form F&P 4)</i>						
A4	Proposed controller's ³ current percentage holding in regulated entity:						
A5	Proposed controller's percentage holding in the regulated entity after the change:						
A6	Is the proposed controller an individual? <input type="checkbox"/> Yes <input type="checkbox"/> No If YES, please further complete only Part C of this form If NO, please further complete Part B of this form and Part C where necessary <i>(NB: Where a change results in a new corporate controller (such as a new ultimate holding company) together with new individual ultimate beneficial owners, Part B can be completed in respect of the company, and Part C can be completed by the individual. Where there is more than one individual – please replicate and submit the requisite number of Part Cs as required)</i>						

² The regulated entity in the Isle of Man which is undergoing the change in control.

³ The proposed acquirer of a controlling interest in the target entity.

PART B - NON-INDIVIDUAL CONTROLLER

BACKGROUND DETAILS

B1	Proposed controller name:	
B2	Jurisdiction of incorporation / establishment:	
B3	Details of the legal status of the proposed controller and company (or other) registration number, where appropriate:	
B4	Registered office address:	
B5	Principal business address:	
B6	Provide the contact details (name, address, telephone and e-mail) of the individual responsible for receipt of any correspondence from the Authority in respect of this matter:	
B7	Details of the proposed controller's main activities, including its operating history. Corporate literature (including via links to website pages) may be provided to help satisfy this question:	

B8	<p>A) Is the proposed controller regulated, supervised or in any way overseen and, if so, by which authority(ies):</p> <p>B) If the proposed controller is part of a group, is regulatory group supervision applied, and if so by which authority?</p>	
-----------	--	--

ACQUISITION OF CONTROL	
B9	<p>Please provide a brief overview of the proposed acquisition of control including:</p> <ul style="list-style-type: none"> a) the rationale for acquisition; b) the anticipated timeframe for completion; c) the source of funds and source of wealth applicable to the funds used in the acquisition; d) confirmation of the period for which the proposed acquirer intends to hold the shareholdings / ownership after acquisition and whether the proposed controller has any intention to increase or reduce the level of shareholding / ownership in future. <p>Please provide a copy of any relevant documentation to support the information provided.</p>

IMPACT OF PROPOSED ACQUISITION ON REGULATED ENTITY

The following questions should be answered by entering a tick in the appropriate box. In any case where the response to a question is YES, full details should be given on the continuation sheet and referenced to the appropriate question.		Yes	No
B 10	Will the proposed acquisition result in a change of immediate parent for the Isle of Man regulated entity/entities?		
B 11	Will the proposed acquisition result in a change of ultimate parent for the Isle of Man regulated entity/entities?		
B 12	Will the proposed acquisition only result in a change of intermediate parent within the same group structure for the regulated entity? <i>(If so, please use Form F&P 4 instead of this questionnaire)</i>		
B 13	Will the proposed acquisition have any impact on the regulated entity's structure other than a change in ownership? If YES, please answer the questions B14 to B19, if NO move to question B20.		
B 14	Will the proposed acquisition result in a change of name for the regulated entity?		
B 15	Will the proposed acquisition result in a change of address for the regulated entity?		
B 16	Will the proposed acquisition result in a change of legal form for the regulated entity?		
B 17	Will the proposed acquisition result in any new Board / Senior Management (Controlled Function) appointments for the regulated entity? If so, please provide a revised staff organisation chart, details of any planned revisions to the Board and/or sub-committees of the Board, together with relevant completed forms (see Regulatory Guidance – Fitness and Propriety – Appendix 6 for further information) in respect of each new appointment.		
B 18	Will the proposed acquisition result in any other corporate governance, administration, accounting, internal audit, compliance or control changes for the regulated entity?		
B 19	Will the proposed acquisition impact on the day-to-day operations of the regulated entity?		

INFORMATION TO BE PROVIDED		
The following information/documentation must also be submitted with this form		Tick in box below if submitted
B 20	<p>Two organisation charts - one showing the full current ownership structure of the regulated entity, and a second showing the full proposed change to the ownership of the regulated entity. The organisation charts must detail for all entities in the ownership structure:</p> <ul style="list-style-type: none"> • their full names • their jurisdiction of establishment • whether regulated, and if so the jurisdiction of regulation and name of regulator(s) • in percentage terms the ownership and voting rights identifying where significant influence exists. 	
B 21	If the proposed controller has been formed within the preceding 12 months, a copy of the incorporation/formation documents.	
B 22	Audited financial statements of the proposed controller for the last 3 years, if available, or management accounts for the last 3 years.	
B 23	Details regarding the proposed controller's group solvency, where applicable.	
B 24	<p>If this proposed change in controller will result in a change to the business plan for the regulated entity, please provide an updated business plan, setting out the proposed direction of the regulated entity's business together with the financial projections for the next three years.</p> <p>The business plan must be sufficiently detailed to make it clear that the proposed acquirer has sufficient resources to effectively support the regulated entity within the requirements of the regulatory regime.</p>	
B 25	Details of how the proposed acquisition will be financed. Please provide a copy of any relevant documentation to support the information provided.	
B 26	A completed Part C of this form for each individual who is a controller, managing director or chief executive of the proposed corporate controller.	

DISCLOSURES

The disclosures that are required in respect of the following questions are with regard to the proposed controller and all entities under its control and in respect of all jurisdictions. If the answer is yes to any of these questions, please provide full particulars on the continuation sheet.

**delete as appropriate*

B 27	Has the proposed controller ever been convicted of any offence? If so, give full particulars of the court by which it was convicted, the offence and the penalty imposed and the date of conviction.	*Yes/No
B 28	Are there any current proceedings or any outstanding litigation against the proposed controller?	*Yes/No
B 29	Has the proposed controller ever been adjudged by a court liable for any fraud, misfeasance, negligence, wrongful trading or other misconduct?	*Yes/No
B 30	Has the proposed controller been party to any other civil proceedings that resulted in any order against it? (Include, for example, injunctions and employment tribunal proceedings).	*Yes/No
B 31	Is the proposed controller currently party to any civil proceedings?	*Yes/No
B 32	Has the proposed controller ever applied for authorisation by the Authority or any other regulatory body (in the Island or elsewhere) and had such an application refused?	*Yes/No
B 33	Has the proposed controller ever been the subject of an investigation by a governmental, professional or other regulatory body?	*Yes/No
B 34	Has the proposed controller been the subject of a judgement debt or had an award against them? All judgements made against the proposed controller whether satisfied or not should be included.	*Yes/No
B 35	Has the proposed controller agreed to an out of court settlement in respect of legal proceedings brought against it?	*Yes/No

DECLARATION ON BEHALF OF PROPOSED CORPORATE CONTROLLER

I, _____ [name], an individual officer of
_____ [name of proposed controller],

hereby warrant that I am duly authorised by the proposed controller to submit this notification to the Authority.

I warrant that I have truthfully and fully answered the relevant questions in this form and disclosed any other information which might reasonably be considered relevant for the purpose of the Authority's assessment of the proposed controller.

I warrant that I will promptly notify the Authority if there are any changes in the information I have provided and supply any other relevant information which may come to light.

I will supply documentary evidence confirming completion of the change in control.

Signed:

Name:

Position:

Date:

PART C – INDIVIDUAL CONTROLLER

PERSONAL DETAILS

C1	Surname:				
	Forename(s):				
	Any previous name(s) by which you have been known:				
C2	Current residential address:				
C3	Telephone number:				
C4	Email address:				
C5	Country and place of birth:				
C6	Date of birth:				
C7	Nationality and any former nationality:				
C8	National Insurance number:				
C9	<p>Are you currently, or have you in the last 10 years been, a director, controller or senior manager (reporting to the Board) of any body corporate?</p> <p>If yes, provide details of all bodies corporate with which you have held such a role and the countries in which they are or were established (use continuation sheet if necessary).</p>	<input type="checkbox"/> Yes		<input type="checkbox"/> No	
		Body	Role	Country of Establishment	Current (mark C) / Past (show date ceased)

<p>C 10</p>	<p>Are you a trustee, enforcer or protector of any trust in a personal capacity, other than in the course of your employment?</p> <p>If yes provide details:</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <hr/>			
<p>C 11</p>	<p>If you are a current member of any professional or other relevant trade bodies, please provide details including name of each body, year of admission and membership number:</p>	<p>Membership No.</p>	<p>Body</p>	<p>Membership Status</p>	<p>Year of admission</p>
<p>C 12</p> <p>Do you have any close connection with any employee or member of the Authority, for example family, friends, close business relationship, shared business interests etc.:</p> <p>If yes provide details:</p>		<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <hr/>			
<p>C 13</p>	<p>Have you, or any body corporate, partnership or unincorporated institution with which you are, or have been associated as a director, controller, key person or company secretary, ever applied to any regulatory authority in any jurisdiction, including the Isle of Man, for a licence or other authority to carry on banking, investment business, services to collective investment schemes, corporate or trust services, crowdfunding, payment services, insurance, retirement benefit or other financial services activity?</p> <p>If yes provide details:</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <hr/>			

C 14	Have you previously been approved by a financial services regulatory authority in any jurisdiction, including the Isle of Man? If yes, provide details:	<input type="checkbox"/> Yes <input type="checkbox"/> No <hr style="width: 50%; margin-left: 0;"/>
-----------------	--	---

C15 CAREER HISTORY		
<i>Beginning with your current occupation or employment, please give full details of all occupations and employment during the past ten years.</i>		
<i>If there are any gaps in your employment history, explanations must be provided.</i>		
Name and address of employer:		
Nature of business:		
Position held:		
Dates:	From:	To:
Name and address of employer:		
Nature of business:		
Position held:		
Dates:	From:	To:
Name and address of employer:		
Nature of business:		
Position held:		
Dates:	From:	To:
Name and address of employer:		
Nature of business:		
Position held:		
Dates:	From:	To:

DISCLOSURES

The disclosures required in the following questions are with regard to all jurisdictions. If you answer yes to any of these questions, please provide full details, using the continuation sheet where necessary.

*delete as appropriate

C 16	<p>Current convictions (you do not need to disclose parking or speeding offences, however all other motoring offences must be disclosed).</p> <p>Do you have any current (i.e. not spent) convictions? (the question relates to convictions by any court, including civil and military courts)</p> <p>If yes please provide full details, including the court by which you were convicted, the offence, the penalty imposed and the date of the conviction.</p> <p>Spent convictions For spent convictions please send full details separate to this form in writing, directly to: Head of Policy and Authorisations, Isle of Man Financial Services Authority, PO Box 58, Finch Hill House, Bucks Road, Douglas, Isle of Man, IM99 1DT.</p> <p>All correspondence will be dealt with in the strictest confidence and the Authority will acknowledge receipt.</p>	*Yes/No
C 17	Are you the subject of any current criminal proceedings or investigations (to the best of your knowledge and belief)?	*Yes/No
C 18	Is there any outstanding civil litigation against you (including in any capacity as a trustee of a trust) or any body corporate of which you are an officer; or are there any current proceedings issued by you?	*Yes/No
C 19	Have you ever been censured, disciplined or criticised or barred entry by any professional body or trade association or by a Court of Law or by any officially appointed enquiry, or held a practising certificate and have surrendered it, had it revoked, withdrawn or qualified (for example made subject to any conditions)?	*Yes/No
C 20	Have you, or any body corporate, partnership, legal arrangement or unincorporated institution with which you are, or have been associated as, a director, controller, senior manager, key person or company secretary, been the subject of a successful investigation, fined or reprimanded by a governmental, professional or other regulatory body, or have you ever been questioned or given evidence in connection with such an investigation?	*Yes/No
C 21	Has a court or other authority ever disqualified you from acting as director of a company, or from acting in the management or conduct of affairs of any company, partnership or unincorporated association; or has a court ever removed you as a trustee?	*Yes/No
C 22	Have you ever been suspended from any office, asked to resign, had your contract terminated, been the subject of a written warning or been the subject of any other disciplinary action as to your conduct?	*Yes/No
C 23	Have you ever been dismissed from any office or employment?	*Yes/No

C 24	Have you ever been declared or has a court ever adjudged you bankrupt or have any money judgements been made against you which have not been satisfied in full?	*Yes/No
C 25	Have you, in connection with the formation or management of any body corporate, partnership or unincorporated body, ever been adjudged by a court civilly liable for any fraud, misfeasance or other misconduct by you towards such a body or company or toward any members thereof?	*Yes/No
C 26	Has any body corporate, partnership or unincorporated institution with which you were associated as a director, controller, manager, partner or company secretary, been compulsorily wound up, or made a compromise or other arrangement with its creditors, or ceased trading in circumstances where its creditors did not receive, or have yet to receive, full settlement of their claims, either while you were associated with it, or within one year after you ceased to be associated with it?	*Yes/No
C 27	Have you, in any capacity, ever had a formal warning or been censured, disciplined or publicly criticised by any Court of Law or by any officially appointed enquiry or by any professional or regulatory body or any trade association to which you have belonged or do belong; or been the subject of a regulatory order/direction?	*Yes/No
C 28	Has any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a director, controller, senior manager, partner or company secretary ever been censured, disciplined or publicly criticised by any Court of Law or by any officially appointed enquiry?	*Yes/No
C 29	Have you ever been the subject of a disciplinary enquiry or internal investigation carried out by, or on behalf of, an employer or in connection with a post or office held, which has resulted in disciplinary action being taken?	*Yes/No
C 30	Has a regulatory body turned down any application made by you, or by any company or partnership with which you are, or have been, associated as a director, controller, manager, company secretary or partner?	*Yes/No
C 31	Please provide full details of the source of funds and source of wealth pertaining to the purchase of the controlling interest:	
C 32	Please disclose any other matters that you believe may be material to this application:	

C33 DECLARATION BY INDIVIDUAL

I, _____ [name], applying to become a controller of _____ [name of regulated entity]

hereby declare that:

- I will maintain my fitness and propriety, in terms of my integrity, financial standing and competence at all times;
- in my communications with the Authority, including the details set out within this form, I have been open and truthful, full and accurate in all respects and not misleading, and will continue to be so;
- I have ensured I meet, and will continue to maintain, the minimum competency requirements (where applicable) and that I have the appropriate qualifications, experience, competence and capacity to properly discharge my duties and functions as controller;
- I will conduct my affairs in a sound and prudent manner;
- I understand the responsibilities relating to the controller role, and I will ensure that in the performance of such I will comply with the relevant legislation and regulatory requirements; and
- that I will notify the regulated entity without delay if for any reason I no longer comply with the fitness and propriety standards.

I also confirm that I understand that the Authority may undertake independent checks to validate any or all of the information provided on this form, both on receipt of the form and on a continuing basis, and I hereby consent to the release of any relevant information by the Authority to any person, body or institution (including the constabulary) for the purpose of the application to which this questionnaire relates.

Accordingly, I also authorise any persons, bodies, or institutions, named in the Questionnaire, together with any person, body, or institution, that the Authority may approach, to provide such information as the Authority believes may be relevant to its assessment of my initial and continuing fitness and propriety.

I also authorise the Authority to disclose to any regulated entity, in connection with which I may be assessed, information that the Authority believes may be relevant to that entity's assessment of my initial and continuing fitness and propriety.

Signed:

Name:

Date:

DATA PROTECTION ACT 2002



Data protection The Isle of Man Financial Services Authority takes data protection very seriously. We are collecting personal data to process your application to hold a Controlled Function. We may pass information to other persons under statutory information sharing powers, and this may include to Isle of Man Government Departments, to other regulators internationally or otherwise as required to enable the Authority to perform its functions. Further information on the data protection arrangements can be found on our website using the following link: <http://www.iomfsa.im/investor/datasubjectaccessrequests.xml>

DRAFT

CONTINUATION AREA FOR ALL PARTS OF THIS QUESTIONNAIRE

Please indicate relevant question number(s):

DRAFT

N.B. If there is not enough room on this page for your entries please attach separate sheets to this questionnaire as necessary.