



ISLE OF MAN  
FINANCIAL SERVICES AUTHORITY

*Lught-Reill Shirveishyn Argidoil Ellan Vannin*

## Form F&P 4 Intermediate Controller Notification Form (for Controlled Function R3)

### NOTES

*This form should be completed by the intermediate 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 legislation<sup>1</sup> 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 form 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.*

*Forms 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.***

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<sup>1</sup> 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							
<b>A1</b>	Name of regulated entity <sup>2</sup> in connection with which this questionnaire is being completed:						
<b>A2</b>	Is this notification 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"/>						
<b>A3</b>	Proposed intermediate controller's <sup>3</sup> current percentage holding in regulated entity:						
<b>A4</b>	Proposed controller's percentage holding in the regulated entity after the change:						
<b>A5</b>	Will the acquisition result in a change of direct parent for the Isle of Man regulated entity/entities? <i>(If so, please use Form F&amp;P 3 instead of this form)</i> <input type="checkbox"/> Yes <input type="checkbox"/> No						
<b>A6</b>	Will the acquisition result in a change of ultimate parent for the Isle of Man regulated entity/entities? <i>(If so, please use Form F&amp;P 3 instead of this form)</i> <input type="checkbox"/> Yes <input type="checkbox"/> No						

<sup>2</sup> The regulated entity in the Isle of Man which is undergoing the change in control.

<sup>3</sup> The proposed acquirer of a controlling interest in the target entity.

**PART B - INTERMEDIATE CONTROLLER**

**BACKGROUND DETAILS**

<b>B1</b>	What is the name of the intermediate controller:	
<b>B2</b>	Jurisdiction of incorporation / establishment:	
<b>B3</b>	Details of the legal status of the controller and company (or other) registration number, where appropriate:	
<b>B4</b>	Registered office address:	
<b>B5</b>	Principal business address:	
<b>B6</b>	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:	
<b>B7</b>	Details of the intermediate controller's main activities, including its operating history. Corporate literature (including via links to web pages) may be provided to help satisfy this question:	

<b>B8</b>	<p>A) Is the intermediate controller regulated, supervised or in any way overseen and, if so, by which authority(ies):</p> <p>B) If the intermediate controller is part of a group, is group supervision applied, and if so by which authority?</p>	
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<b>ACQUISITION OF CONTROL</b>		
<b>B9</b>	<p>Please provide a brief overview of the acquisition of intermediate control including:</p> <ul style="list-style-type: none"> <li>a) the rationale for acquisition;</li> <li>b) the anticipated timeframe for completion;</li> <li>c) the source of funds and source of wealth applicable to the funds used in the acquisition;</li> <li>d) confirmation of the period for which the acquirer intends to hold the shareholdings / ownership after acquisition and whether the controller has any intention to increase or reduce the level of shareholding / ownership in future.</li> </ul> <p>Please provide a copy of any relevant documentation to support the information provided.</p>	

IMPACT OF ACQUISITION ON REGULATED ENTITY			
	<p>The following questions should be answered by entering a tick in the appropriate box.</p> <p><b>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.</b></p>	Yes	No
<b>B 10</b>	Will the proposed acquisition only result in a change of intermediate parent within the same group structure for the regulated entity?		
<b>B 11</b>	<p>Will the acquisition have any impact on the regulated entity other than a change in ownership?</p> <p><b>If YES, please answer questions B12 to B17, otherwise move to question B18.</b></p>		
<b>B 12</b>	Will the acquisition result in a change of name for the regulated entity?		
<b>B 13</b>	Will the acquisition result in a change of address for the regulated entity?		
<b>B 14</b>	Will the acquisition result in a change of legal form for the regulated entity?		
<b>B 15</b>	<p>Will the acquisition result in any new Board / Senior Management (Controlled Function) appointments for the regulated entity?</p> <p>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 completed Forms F&amp;P 1 in respect of each new appointment.</p>		
<b>B 16</b>	Will the acquisition result in any other corporate governance, administration, accounting, internal audit, compliance or control changes for the regulated entity?		
<b>B 17</b>	Will the acquisition impact on the day-to-day operations of the regulated entity?		

<b>INFORMATION TO BE PROVIDED</b>		
<b>The following information/documentation must also be submitted with this form</b>		<b>Tick in box below if submitted</b>
<b>B 18</b>	<p>Two organisation charts - one showing the full current ownership structure of the regulated entity, and a second showing the full 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"> <li>• their full names</li> <li>• their jurisdiction of establishment</li> <li>• whether regulated, and if so the jurisdiction of regulation and name of regulator(s)</li> <li>• in percentage terms the ownership and voting rights identifying where significant influence exists.</li> </ul>	
<b>B 19</b>	If the intermediate controller has been formed within the preceding 12 months, a copy of incorporation/formation documents.	
<b>B 20</b>	<p>Will this change in intermediate controller would result in a change to the business plan for the regulated entity? If so, 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>DISCLOSURES</b>		
<p><i>The disclosures that are required in respect of the following questions are with regard to the 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.</i></p> <p><i>*delete as appropriate</i></p>		
<b>B 21</b>	Has the intermediate 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>B 22</b>	Are there any current proceedings or any outstanding litigation against the intermediate controller?	*Yes/No
<b>B 23</b>	Has the intermediate controller ever been adjudged by a court liable for any fraud, misfeasance, negligence, wrongful trading or other misconduct?	*Yes/No
<b>B 24</b>	Has the intermediate 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>B 25</b>	Is the intermediate controller currently party to any civil proceedings?	*Yes/No
<b>B 26</b>	Has the intermediate 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>B 27</b>	Has the intermediate controller ever been the subject of an investigation by a governmental, professional or other regulatory body?	*Yes/No
<b>B 28</b>	Has the intermediate controller been the subject of a judgement debt or had an award against it? All judgements made against the controller whether satisfied or not should be included.	*Yes/No
<b>B 29</b>	Has the intermediate controller agreed to an out of court settlement in respect of legal proceedings brought against it?	*Yes/No

#### DECLARATION ON BEHALF OF INTERMEDIATE CONTROLLER

I, \_\_\_\_\_ [*name*], an individual officer of \_\_\_\_\_ [*name of intermediate controller*], hereby warrant that I am duly authorised by the intermediate 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 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:

## 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 an application relating to the holding of 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>

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**CONTINUATION AREA FOR ALL PARTS OF THIS FORM**

Please indicate relevant question number(s):

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