**FORM F56/2013/02**

**APPLICATION FOR GRANTING/EXTENDING AUTHORIZATION OF AN ALTERNATIVE INVESTMENT FUND MANAGER ('AIFM')**

**Name of Applicant:**

**Purpose of this Form**

The present Form has to be completed, if you are a limited liability company with share capital, already incorporated or under incorporation in accordance with the Laws of the Republic and you intend to offer the service of alternative investment funds management in the Republic, in accordance with the Alternative Investment Fund Managers Law of 2013, either as an external AIFM, according to section 6(3) of the Law or as an AIF with internal management, according to section 6(4) of the Law.

For official use only

The applicant has paid the fees for the assessment of the application for authorization of Alternative Investment Funds Manager, as these are defined in the Directive DI56/2013/02. The said fees have been checked and are correct.

……………………………… Signature

…………………..……….. Name/Position

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**INTRODUCTION**

1. This application form must be completed in electronic form. An electronic version of the application form can be downloaded from the website of the Cyprus Securities and Exchange Commission (the ‘Commission’) at URL address: [www.cysec.gov.cy](http://www.cysec.gov.cy).

2. The questions must remain unaltered and the answers must be provided below each question.

3. All questions applicable to the Applicant should be duly completed, or, if they do not apply state ‘N/A’.

4. In the case where, the attachment of details or documents is required, add a reference to the relevant paragraph and attach them as numbered Annex **following the numbering order set out by the Commission.** The numbering of the Annexes must remain unaltered even when there are no details/documents to be submitted (e.g. if there are no details/documents to be attached to Annex 23, then this shall be numbered and remain blank). The aforementioned documents must be attached in original or certified copies in an official language of the Republic or in the English language.

5. If the applicant is a company under incorporation, some of the required data may not be known yet and some of the required certificates may not be available at the time of submission of the application. In such a case, missing data and corresponding forms and certificates shall be submitted to the Commission immediately after the completion of the incorporation procedure of the Applicant.

6. Where there are no competent authorities for the issue of certificates, attach equivalent documents from an independent and reliable source.

7. This application, when submitted to the Commission must be accompanied by the required fee, as defined in the Commission’s Directive DI56/2013/02.

8. If the application is submitted for extending the scope of authorisation of the AIFM, the applicant shall only fill in the fields and submit the documents which, at the time of the application, had not been submitted to the Commission.

9. If it is necessary to use additional pages to fill-in details and information, the pages contained in Annex I.B must be used.

10. On completing the application, it should not be assumed that information, which is publicly available, or which has been previously disclosed to the Commission or to another supervisory authority is known to the Commission.

We, the signatories of the Memorandum and Articles of Association of the company under incorporation / (or in case of an existing company) the members of the Board of Directors of the limited liability company with share capital, bearing the name ………………………………………………………………..……………………………..…………………..(the “applicant”), submit, according to Section 6(2) and Section 7 of the Alternative Investment Fund Managers Law of 2013 (the ‘Law’), the application for granting /extending authorization of Alternative Investment Fund Manager ("AIFM"). The application is accompanied by all required information and documents.

**1. Contact details of the Applicant:**

|  |  |  |  |
| --- | --- | --- | --- |
| **1.1** | **Full Name** | : |  |
| **1.2** | **Business Name** | : |  |
| **1.3** | **Number and date of registration :**  (The Certificate of Registration/ Incorporation from the Registrar of Companies to be attached as **Annex 1**) | : |  |
| **1.4** | **Address of registered office** (Certificate of address of registered office to be attached as **Annex 2**) | : |  |
| **1.5** | **Address of head office** | : |  |
| **1.6** | **Postal address** | : |  |
| **1.7** | **Telephone number** | : |  |
| **1.8** | **Fax number** | : |  |
| **1.9** | **Electronic mail address** | : |  |
| **1.10** | **Website address** | : |  |
| **1.11** | **Group website address** | : |  |
| **1.12** | **External auditors** | : |  |
|  | 1.12.1 Name of responsible partner | : |  |
|  | 1.12.2 Postal address and email | : |  |
|  | 1.12.3 Telephone number | : |  |
|  | 1.12.4 Fax number | : |  |
| **1.13** | **Legal advisors** | : |  |
|  | 1.13.1 Name of legal advisor in charge | : |  |
|  | 1.13.2 Postal address and email | : |  |
|  | 1.13.3 Telephone number | : |  |
|  | 1.13.4 Fax number | : |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **1.14** | **Representative for the promotion of the application[[1]](#footnote-1)** | : |  |
| 1.14.1 | Full name | : |  |
| 1.14.2 | Position/relationship with the Applicant | : |  |
| 1.14.3 | ID Number/Passport  Number (country of issue) | : |  |
| 1.14.4 | Work address | : |  |
| 1.14.5 | Postal address and email | : |  |
| 1.14.6 | Telephone number | : |  |
| 1.14.7 | Fax number | : |  |

----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**2. Services for which authorization is sought**

**2.A. External AIFM:**

**2.A.1.** Collective portfolio management of alternative investment funds according to section 6(5) of the Law as follows:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | AIF | Type of AIF | Targeted Investors | Domicile | Investing strategy | Risk profile | Use of Leverage/ Highest level |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

Depository duties for the above AIFs that the applicant intends to manage will be assigned to the following persons:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | AIF | Depositary | Legal form | Domiciliation | Competent Authority |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

The duties of the external valuer for the above AIFs that the applicant intends to manage will be assigned to the following persons:

|  |  |  |
| --- | --- | --- |
| No. | AIF | External Valuer |
|  |  |  |
|  |  |  |
|  |  |  |

**2.Α.2.** Management of investment portfolios:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

**2.Α.3.** Investment advice:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

**2.Α.4.** Safekeeping and administration in relation to shares or units of collective investment undertakings:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

**2.Α.5.** Reception and transmission of orders in relation to financial instruments:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

For every alternative investment fund of subparagraph 2.A.1 that the applicant intends to manage, the fund rules or instruments of incorporation shall be submitted respectively (**Annex 3**).

**2.A.6. UCITS Management**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

If the answer is YES, the information in Annex II must also be submitted.

**2.B. AIFM internally managed:**

Collective portfolio management of the applicant according to section 6(5) of the Law as follows:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Type of AIF | Targeted investors | Investment strategy | Risk profile | Use of Leverage/ Highest level | Depositary | External Valuer |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

The incorporation documents of the applicant must be submitted **(Annex 3**).

**3. Shareholding structure of the Applicant - Part of a Group.**

**3.1. Applicant’s shareholders**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **3.1.1** Please state all shareholders of the applicant whether they possess qualifying holdings in the applicant according to Section 2 of the Law or not. | | | | |
|  | **Name/ Business name of shareholder** | **Qualifying holdings** | | **Percentage Holding (%)** |
| **YES** | **NO** |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |
| 4. |  |  |  |  |
| 5. |  |  |  |  |
| 6. |  |  |  |  |

**3.2. Shareholders with qualifying holdings**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **3.2.1** Please provide the information requested below for each one of the shareholders having qualifying holdings in the applicant according to Section 2 of the Law. | | | | | |
| **3.2.1.1** In case of shareholders who are legal persons | | | | | |
|  | Name and legal form | **:** |  | | |
|  | Registered Office | **:** |  | | |
|  | Registration number | **:** |  | | |
|  | Main activities | **:** |  | | |
|  | Percentage of voting rights, which the qualifying shareholder may exercise, directly or indirectly at the General meetings of the applicant | **:** |  | | |
|  | Main shareholders of the legal entity: | | Full name (legal or physical person) | | 1. |
| 2. |
| 3. |
| 4. |
|  |  | | Professional capacity | | 1. |
| 2. |
| 3. |
| 4. |
|  |  | | Percentage holding in the legal person | | 1. |
| 2. |
| 3. |
| 4. |
|  | Members of the Board of the legal person | | Full name | | 1. |
| 2. |
| 3. |
| 4. |
| 5. |
|  |  | | Professional capacity | | 1. |
| 2. |
| 3. |
| 4. |
| 5. |
| **3.2.1.2** In case of shareholders who are natural persons | | | | | |
|  | Full name | : | |  | |
|  | Home address | : | |  | |
|  | Professional capacity | : | |  | |
|  | Percentage of voting rights, which the qualifying shareholder may exercise, directly or indirectly, at the General meetings of the applicant | : | |  | |

**3.2.2** Regarding the shareholders mentioned in subparagraph 3.2.1.1 above, a certificate of shareholders (**Annex 4**) and a certificate of good standing (**Annex 5**) shall be submitted. In case the shareholders-legal persons have been incorporated and are operating outside the Republic, attach the Articles of Association (**Annex 6**) and a certificate of good standing or, if such certificate is not available, the annual financial statements of the last three financial years (**Annex 7**), or, alternatively, an extract from the Register of Commerce, where the Company is registered and which also contains the abovementioned information. Regarding the shareholders-natural persons mentioned in subparagraph 3.2.1.2 above, a certified true copy of the identification card or passport has to be submitted, a certificate of non-bankruptcy and a criminal record extract issued by the competent authorities of their country of domicile. Note that, if the shareholder-natural person resided, during the last five years, abroad, then the certificate of non-bankruptcy and the criminal record extract have to be issued by the competent authorities of the country/ies of residence (**Annex 8**). Where the country of residence of the shareholder does not issue a criminal record extract and/or non-bankruptcy certificate, then such documents have to be submitted which, in the judgment of the Commission, will certify that the shareholder has not been subject to bankruptcy or to a similar situation.

**3.2.3.** The shareholders of the applicant having qualifying holdings, either natural or legal persons, shall complete the Questionnaire of Annex Ι.A.

**3.3** Regarding the natural persons who are the ultimate beneficial owners (UBOs) of the shares of the applicant, certified identification card or passport copies, certificates of non-bankruptcy and criminal record extracts issued by the competent authorities of their country of residence have to be attached. Note that, if the UBOs resided abroad during the last five years, then the certificates of non-bankruptcy and the criminal record extracts have to be issued by the competent authorities of the country/ies where they resided (**Annex 9**). Where the country of origin of the UBO does not issue criminal record extracts and/or non-bankruptcy certificates, then such documents have to be submitted which, in the judgment of the Commission, will certify that the UBO has not been subject to bankruptcy or to a similar situation.

**3.4. Group membership – close links**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

**3.4.1.** State whether the applicant belongs to a Group:

**3.4.2.** In case of positive response to the question above, attach a chart with the structure of the Group to which the applicant belongs, including up to the UBOs-natural persons. The chart must contain the name of the entity, percentage of shareholding, country of incorporation and principal activities of the companies of the Group (**Annex 10**).

**3.4.3.** State whether the applicant has close links, within the meaning of Section 2 of the Law, with persons other than those mentioned under subparagraph 3.2 above:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

**3.4.4.** In case of positive response to the question above, fill-in the following table:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of entity | Registration number | Country of incorporation | Competent or supervisory authority | Activities |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

**4. Organisational structure of the applicant**

**4.1. Organisational chart**

**4.1.1** A chart with the organisational structure of the applicant has to be attached (**Annex 11**) in which the following must be shown in detail:

1. All reporting lines

2. All departments/functions

3. Committees

4. Third persons to whom services/ activities/ works have been delegated to, according to section 20 of the Law

5. Persons to whom further services/ activities/ works have been delegated to, according to section 21 of the Law

6. Number of persons employed in each department/function

**4.2. Board of Directors**

**4.2.1.** Fill-in the details of the members of the Board of Directors of the applicant.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S# | Full name | Position in the Board of Directors/executive or non-executive Director | Professional capacity | Address |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |
| 4. |  |  |  |  |
| 5. |  |  |  |  |

**4.2.2.** The Questionnaire of Annex I.A must be filled-in by all members of the Board of Directors.

**4.2.3.** Attach the Certificate of Directors and Secretary of the applicant, if available (**Annex 12**).

**4.2.4.** Regarding the members of the Board of Directors of the applicant, certified copies of identification card or passport, certificates of non-bankruptcy and criminal record extracts issued by the competent authorities of their country of residence have to be attached. Note that, if any member of the Board of Directors of the applicant resided abroad during the last five years, then the certificates of non-bankruptcy and the criminal record extracts have to be issued by the competent authorities of the country of residence (**Annex 13**). Where the country of residence of the member of the Board of Directors does not issue criminal record extracts and/or non-bankruptcy certificates, then such documents have to be submitted, which in the judgment of the Commission, will certify that the member of the Board of Directors has not been subject to bankruptcy or to a similar situation.

**4.3. Senior Management**

**4.3.1.** Fill-in the details for the members of Senior Management of the applicant. Members of Senior Management are the persons, who direct the areas of activity or the respective operational departments or directorates of the applicant.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S# | Full name | Position in the company | Professional capacity | Address |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |
| 4. |  |  |  |  |
| 5. |  |  |  |  |

**4.3.2.**  Attachcertified copies of identification card or passport of the members of Senior Management (**Annex 14**).

**4.4. Managing Directors**

**4.4.1.** Fill-in the details for the Managing Directors of the applicant [According to Section 8(2)(c) of the Law, the Directors have to be at least two (2)].

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S# | Full name | Position in the company | Professional capacity | Address |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |

**4.4.2.** The Questionnaire of Annex I.A must be completed by the Managing Directors and certified copies of identification card or passport, certificates of non-bankruptcy and criminal record extracts issued by the competent authorities of the country of residence of the Managing Directors have to be attached. Note that, if any of the Directors of the applicant resided abroad during the last five years, the certificate of non-bankruptcy and the criminal record extract have to be issued by the competent authorities of the country of residence (**Annex 15**). Where the country of residence does not issue criminal record extracts and/or non-bankruptcy certificates, then such documents have to be submitted, which in the judgment of the Commission, will certify that the said Director has not been subject to bankruptcy or to a similar situation.

**4.5. Internal Auditor & Compliance Officer**

**4.5.1.** Fill-in the details of the Internal Auditor and the Compliance Officer of the applicant.

**Internal Auditor**

|  |  |  |  |
| --- | --- | --- | --- |
| Full name | Professional capacity | Address | Date of appointment |
|  |  |  |  |

**Compliance Officer**

|  |  |  |  |
| --- | --- | --- | --- |
| Full name | Professional capacity | Address | Date of appointment |
|  |  |  |  |

**4.5.2.** The Questionnaire of Annex I.A must be filled in by the Internal Auditor & the Compliance Officer of the Applicant.

**4.5.3.** Certified copies of identification card or passport, certificates of non-bankruptcy and criminal record extracts of the Internal Auditor and of the Compliance Officer must be attached (**Annexes 16 and 17**).

**4.6. Risk Manager**

**4.6.1.** Fill-in the details of the Risk Manager of the applicant.

|  |  |  |  |
| --- | --- | --- | --- |
| Full name | Professional capacity | Address | Date of appointment |
|  |  |  |  |

**4.6.2.** The Questionnaire of Annex I.A must be filled in by the Risk Manager of the Applicant.

**4.6.3.** Certified copies of identification card or passport, certificates of non-bankruptcy and criminal record extracts of the Risk Manager must be attached (**Annexes 18**).

**4.7. Other Officers**

**4.7.1** Fill-in the details of the persons who will be assigned with the management of:

**4.7.1.1** AIF portfolios (the applicant's portfolio, if it concerns an AIF with internal management)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S# | Full name | Certificate/ Personnel under training | Position in the company | Date of appointment |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |

**4.7.1.2** Investment portfolios, if it concerns an external AIFM

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S# | Full name | Certificate/ Personnel under training | Position in the company | Date of appointment |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |

**4.7.2** Fill-in the details of the persons who will be responsible for the provision of other services of the applicant, in line with its purpose.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S# | Full name | Certificate/ Personnel under training | Position in the company | Date of appointment |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |

**4.7.3.** Fill-in the details of the members of the Investment Committees of the applicant (if applicable).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S# | Full name | Certificate (only if the Investment Committee has discretionary power) | Position in the company | Date of appointment |
| 1. |  |  |  |  |
| 2. |  |  |  |  |
| 3. |  |  |  |  |
| 4. |  |  |  |  |
| 5. |  |  |  |  |

**4.7.4.** Fill-in the details of the members of the Remuneration Committee of the applicant according to section 14(4) of the Law (in case of formation of such Committee):

|  |  |  |  |
| --- | --- | --- | --- |
| Α/Α | Full name | Position in the company | Date of appointment |
| 1. |  |  |  |
| 2. |  |  |  |
| 3. |  |  |  |
| 4. |  |  |  |
| 5. |  |  |  |

**4.8. Outsourcing of functions to a third party**

**4.8.1.** Please state whether the applicant intends to outsource functions to third parties in accordance with Section 20 of the Law:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

**4.8.2.** In case of affirmative response, please provide the following details of the third party:

**4.8.2.1.** In case the third party is established in the Republic or in another member state:

|  |  |  |
| --- | --- | --- |
| Name | : |  |
| Registration number/ authorisation number | : |  |
| Home member state | : |  |
| Competent Supervisory Authority | : |  |
| Telephone number | : |  |
| Fax number | : |  |
| Email address | : |  |
| Activities/functions to be outsourced | : |  |

**4.8.2.2.** In case the third party is established in a third country:

|  |  |  |
| --- | --- | --- |
| Name | : |  |
| Registration number/ authorisation number | : |  |
| Type of business/ activities | : |  |
| Group membership | : |  |
| Country of origin | : |  |
| Competent Supervisory Authority | : |  |
| Contact person | : |  |
| Telephone number | : |  |
| Email address |  |  |
| * 1. Activities/functions to be outsourced | : |  |

**4.8.3.** Confirm that the third party established in a third country, is subject to prudential supervision and to equivalent protection safeguards as those provided for in the Law and submit an attestation or a document of corresponding persuasive force from the competent supervisory authority.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

**4.8.4.** If the outsourcing relates to portfolio investment management of AIF or to the risk management function, attach an attestation or document which proves that the conditions of section 20(2) of the Law are met.

**4.9. Further outsourcing of functions according to section 21 of the Law**

**4.9.1.** State whether the third party to which the applicant intends to outsource functions, according to section 20 of the Law, will further outsource functions to another entity, according to section 21 of the Law:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

**4.9.2.** In case of a positive answer, provide the following information about the entity:

**4.9.2.1.** In case that the entity's origin is the Republic or another member state:

|  |  |  |
| --- | --- | --- |
| Name | : |  |
| Registration number/ authorisation number | : |  |
| Home member state | : |  |
| Competent Supervisory Authority | : |  |
| * 1. Telephone number | : |  |
| Fax number | : |  |
| Email address | : |  |
| * 1. Activities/functions to be outsourced | : |  |

**4.9.2.2.** In case that the entity's origin is a third country:

|  |  |  |
| --- | --- | --- |
| Name | : |  |
| Registration number/ authorisation number | : |  |
| Type of business/ activities | : |  |
| Group membership | : |  |
| Country of origin | : |  |
| Competent Supervisory Authority | : |  |
| Contact person | : |  |
| Telephone number | : |  |
| Email address |  |  |
| * 1. Activities/functions to be outsourced | : |  |

**4.9.3.** Confirm that the entity established in a third country, is subject to prudential supervision and to equivalent protection safeguards as those provided for in the Law and submit an attestation or a document of corresponding persuasive force from the competent supervisory authority.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| YES |  |  | NO |  |

**4.9.4.** If the outsourcing relates to portfolio investment management of AIF or to the risk management function, attach an attestation or document which proves that the conditions of section 20(2) of the Law are met.

**5. Financial information of the applicant**

**5.1.** Applicant's initial capital.

|  |
| --- |
|  |

**5.2.** Composition of the applicant's initial capital.

|  |
| --- |
|  |

**5.3.** Does the applicant intend to increase its initial capital? If yes, state the amount and the method of increase.

|  |
| --- |
|  |

**5.4.** When does theapplicant's financial year which follows the submission of the application end?

|  |
| --- |
|  |

**5.5.** Attach the financial projections of the applicant for the first 12 months of operation. These information must include at least the following: Pro-forma balance sheet and income statement of the applicant for the financial year following the submission of the application, specification of the sources of income of the applicant and cash flow development (**Annex 19**)

**5.6.** Attach the latest annual financial statements of the applicant with the relevant report of the independent certified auditors (**Annex 20**).

**5.7.** Attach the latest annual consolidated financial statements of the group to which the applicant belongs to, along with the relevant report of the independent certified auditors (**Annex 21**).

**5.8** Provide details in relation to any encumbrances (including the type of encumbrance), guarantees, indemnities or other forms of security or other commitments (including letters of comfort) given by the applicant to third parties, and which are valid at the date of the application (also include, with special reference, those relating to other undertakings of the same Group or to persons related with those).

|  |
| --- |
|  |

**6. Ensuring compliance of the applicant with sections 14, 15, 16, 17 and 18 of the Law**

**6.1.** Attach the internal rules of the applicant relating to the provision of its services, as these have been listed in Paragraph 2 of the present application (**Annex 22**).

**6.2.** Attach a description of the procedures and policies of the applicant regarding the following functions: Internal Audit, Risk Management, Regulatory Compliance, Personal transactions, Record-keeping, Internal reporting and information flow towards third persons, Conflicts of Interest, remuneration, execution of orders regarding subscriptions – repurchase – and redemption of shares of the AIFs under management, execution of orders on behalf of the AIFs under management, accounting monitoring and valuation of the portfolio AIFs under management, implementation of systems to manage liquidity and monitoring of liquidity risk of AIFs under management, client complaints management and handling of grieviances against the applicant, outsourcing and further outsourcing of functions to third parties, control and safety for the use of electronic data, monitoring of internal control mechanisms and the enacted procedures/ policies/ practices and response to any deficiencies and other extraordinary situations (**Annex 23**).

**6.3.** Attach a description of the electronic systems of the applicant, as well as of the back-up electronic systems and the procedures that ensure business continuity of the applicant in case of interruption in the operation of its systems (**Annex 24**).

**6.4.** Attach a description of the procedures and policies of the applicant relating to prevention of money laundering and terrorism financing, according to Paragraph (9) (1)(c) of Directive DI144-2007-08 (**Annex 25**).

**6.5.** Alternatively, if all information above is included in the Internal Operations Manual, the Internal Operations Manual should be attached (**Annex 26**).

**7. Business Plan**

**7.1** Attach the applicant’s business plan (program of activities) which shall include information relating to, at least, following issues (**Annex 27**):

|  |  |  |
| --- | --- | --- |
| 1. | Whether the applicant has or intends to establish offices in other areas of the Republic or in other Member States | State the address of such offices and the full names of their managers |
| 2. | Whether the applicant intends to conduct part of its business activities through authorised representatives | State information on the business activity to be conducted, potential restrictions and the relationship between the representatives and the applicant (e.g. companies belonging to the same group) |
| 3. | Whether there is any specific client network at the tome of submission of the application and whether the applicant has come to contact with potential future clients | |
| 4. | Procedures for development and promotion of the business activities and advertising procedures to be adopted by the applicant | |

**8. Other information in case the applicant is an existing company**

Answer the questions below (*in case of affirmative response, please provide details)*:

**8.1.** Has the applicant in the last decade held an authorisation to operate as a credit institution or Cyprus Investment Firm (‘CIF’) or UCITS management company or as a financial institution in general, as an insurance organisation or as an organization for portfolio investment, in the Republic or outside the Republic? If yes, fill-in the following table:

…………………………………………………………………………………………………

|  |  |  |
| --- | --- | --- |
| Date  (From/until/  month/year) | Name of supervisory authority and country of establishment | Type of license (e.g. credit institution, CIF, UCITS management company, etc) |
|  |  |  |

**8.2.** Has the applicant in the last decade faced refusal of being granted authorisation, suspension or withdrawal of authorisation to operate as a credit institution or UCITS management company or CIF or as a financial institution in general, as an insurance organisation or as an organisation for portfolio investments, in the Republic or outside the Republic?

………………………………………………………………………………………..………………………………………………………..

**8.3.** Have the applicant’s financial and accounting books been audited, beyond the regular audits, by a competent or supervisory authority, in the Republic, or outside the Republic in the last decade?

………………………………………………………………………………………..………………………………………………………..

**8.4.** Has the applicant been the object of an investigation by a competent or supervisory authority in the Republic or outside the Republic in the last decade?

………………………………………………………………………………………..………………………………………………………..

**8.5.** Have the books and/or records and/or other documents of the applicant been requested for inspection or confiscated by a competent or supervisory authority, in the Republic or outside the Republic?

………………………………………………………………………………………..………………………………………………………..

**8.6.** Has the applicant ever obstructed the exercise of supervision by a competent or supervisory authority in the Republic or outside the Republic?

………………………………………………………………………………………..………………………………………………………..

**8.7.** Has any administrative sanction been imposed upon the applicant by a competent or supervisory authority in the Republic or outside the Republic in the last decade?

………………………………………………………………………………………..………………………………………………………..

**8.8.** Has there ever been a conviction against the applicant or are there any charges pending against it in the Republic or outside the Republic:

**8.8.1.** For offences or violations that involve deceit or fraud or bribery or venality or forgery or tax evasion? …………………………..…………………………………………………………………………………..……....

**8.8.2.** For offences or violations concerning money laundering activities and terrorism financing?………………………………………………………………………………………………………………………………….

**8.8.3.** For offences or violations that involve the use of confidential- privileged information? ………………………………………………………………………………………..………………………………………………………..

**8.8.4.** For offences or violations that involve the manipulation of the stock market price of a financial instrument which was subject to trading on a regulated market, or on an equivalent market of a third country? ……….………………………………………………………………………………….…………..

**8.8.5.** For the payment of reparations in relation to the provision of investment and ancillary services? ……………………………………………………………………………….………………………………………………….

**8.8.6.** For any other action that is punishable by imprisonment of the legal representatives of the applicant? ……………………………………………………………………………………….………………………………….

**8.9.** Has an application to dissolve, compulsory liquidate, classify as insolvent or confiscate its assets or place in mandatory receivership been filed against the applicant in the last decade or has the applicant been placed in mandatory receivership?

………………………………………………………………………………………..………………………………………………………..

**8.10.** Have the external auditors of the applicant been replaced during the last 5 years;

………………………………………………………………………………………..………………………………………………………..

**8.11.** Have the external legal advisors of the applicant been replaced during the last 5 years;

………………………………………………………………………………………..………………………………………………………..

**8.12.** Has the applicant, or any legal entity or partnership or unincorporated entity with which the applicant was associated, ever been asked to close an account with a credit institution or did a credit institution close an account held by the applicant or with any of the above mentioned entities?

………………………………………………………………………………………..………………………………………………………..

**8.13.** Has the applicant faced any of the following situations in the last five years:

**8.13.1.** Failure to repay a due debt?………………………………………………………..………………………………

**8.13.2.** Protest of bills of exchange or notes issued by it ? ………………………….…………………………..

**8.13.3.** Issue of “bad” cheques? ……………………………………………………………………….………………………

**8.14.** Is there anything relevant you would like to declare and which could positively or negatively affect the assessment of the applicant?

………………………………………………………………………………………..………………………………………………………..

**9. Confirmations - declarations and other details**

**9.1.** Attach confirmations from the external auditors and legal advisers of the applicant that, from what they know and believe, neither the applicant nor the persons that effectively direct its business are in any way involved, directly or indirectly, in any criminal activities or any activities, that may be used for the promotion, furtherance, assistance, instigation of economic crime or that may be deemed to be promoting, furthering, assisting or instigating it (**Annex 28**).

**9.2.** Attach confirmation from the representative for the promotion of the application for obtaining an Alternative Investment Fund Manager authorization, which states that: ‘I hereby state and confirm that as far as I know and believe, neither the applicant, nor the persons that effectively direct its business, are involved or have been involved, directly or indirectly, in any criminal activities or any activities that may be used in the promotion, furtherance, assistance, instigation of economic crime or that may be deemed to be promoting, furthering, assisting or instigating it’ (**Annex 29**).

**9.3.** Attach confirmation by the applicant that it possesses or that it will possess the initial capital required and if necessary, that it undertakes to block it in a bank account, cash or securities, held with a credit institution in the Republic or with credit institutions of member states, when the Commission so requests. In this confirmation include information on the persons that have provided or will provide the initial capital (**Annex**). After completion of the assessment of the application for granting authorization of Alternative Investments Fund Manager and before granting such authorization, the applicant must submit (a) confirmation by one or more credit institutions, in a member state, in which it shall be stated that the entire initial capital required by the Law, is blocked in a bank account, either cash or securities, held with the aforementioned institution or institutions, and that it will remain blocked until the authorization is granted and (b) if it involves assets that cannot be blocked in this way, a declaration by the owner of the offered assets with which they undertake the legally irrevocable commitment not to dispose such assets and the obligation to transfer them to the applicant, according to the Law, when they are aked to do so.

**We responsibly declare, having full knowledge of the consequences of the Law, that:**

**a) We have applied all required diligence to ensure that all information contained in this application, as well as the details and Forms that accompany it are correct, complete and accurate.**

**b) We have taken all necessary measures so that the applicant can fulfill all conditions for being granted authorization as an Alternative Investments Fund Manager, as such conditions are laid down in the applicable legislation and in the Directives issued by the Commission.**

**c) During the time period following the submission of the present application before the Commission and until the decision of the Commission is communicated, we will immediately notify the Commission, in writing, about any change that takes place in the information and/or details, documents and Forms submitted with the present application.**

**We confirm that we are ready and willing to comply with the requirements and/or obligations arising from the applicable legislation.**

**We acknowledge and accept that the Commission may reveal information in the discharge of its duties, as these duties are defined in the applicable Law.**

***We acknowledge that the provision of false or misleading information or of documents or Forms, or the withholding of material information from the current application constitutes, apart from being a violation, subject to administrative fine of up to 350.000 EUR, which may increase up to 700.000 EUR in case of repeated or continued violation, a criminal offence being punishable with imprisonment of up to five (5) years.***

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Full name and capacity Signature

.............................................................. ......................................................

Full name and capacity Signature

.............................................................. ......................................................

Full name and capacity Signature

Date ......................................................

**Α. Checklist of documents accompanying the application**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Annex | Details/ Forms | Subparagraph of Form | Submitted (√) / Not applicable (N/A) | For official use only |
| **1.** | Internal regulation of the applicant relating to the provision of its services as a UCITS Management Company. | **3.1** |  |  |
| **2.** | Description of the procedures and policies of the applicant as a UCITS Management Company. | **3.2** |  |  |
| **3.** | Confirmation from the representative for the promotion of the application for granting a UCITS Management Company authorisation. | **4.1** |  |  |

**Β. Accompanying documents.**

1. The said person signs the statement of Paragraph 9.2. [↑](#footnote-ref-1)