



CBS

BANKIGA DHEXE EE SOOMAALIYA

البنك المركزي الصومالي

CENTRAL BANK OF SOMALIA

## **Licensing regulation for non-deposit taking microfinance institutions, 2025**

CBS/LCR/REG/04

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## **PART I: PRELIMINARY**

IN EXERCISE of the powers conferred by Article 142, of the Financial Institution Law, 2025, the Central Bank of Somalia makes the following Regulations—

### **1. Citation**

These Regulations may be cited as the licensing regulations for Non-Deposit Taking Microfinance Institutions, 2025.

### **2. Applicability**

These Regulations shall apply to all entities licensed to conduct non-depository microfinance institutions undertakings and other related matters.

### **3. Commencement Date**

- 1) These Regulations shall come into force immediately upon approval by the Central Bank board of directors.
- 2) Any person who, at the commencement of these Regulations, is providing microfinance business, shall submit license application to Central Bank within six (6) months from the date of commencement.

### **4. Interpretations**

In these Regulations, unless the context otherwise requires—

1. “applicant” refers to a person incorporated as a limited liability company under the Companies Act of Somalia, who submits a non-deposit taking microfinance business license application to the Central Bank.
2. “agent” means a person contracted by financial institutions to carry out specific financial services to customers on behalf of the financial institution under a valid agency agreement.
3. “bank” has the meaning as defined in Art. 2 of the Financial Institution Law (FIL), 2025.
4. “capital” means the paid-up capital of a microfinance institution.
5. “central bank” means Central Bank of Somalia.
6. “FIL” –Financial Institution Law, 2025.
7. “license” means a license granted by the Central Bank under this regulation.

8. "money laundering" has the same meaning as defined in Article 2 of Anti-Money Laundering and Countering the Financing of Terrorism Amendment Act 2025.
9. "non-deposit taking microfinance institution (shall be referred here after as NDMFI)", means a company licensed to carry on, conduct, engage in or transact microfinance business in Somalia; which does not accept deposits, but instead, provides short-term financing to small micro enterprises and low-income households, usually characterized by the use of collateral substitutes, such as group guarantees.
10. "non-deposit taking microfinance institution (NDMFI-1)" means a microfinance institution that finances its operations through its own funding or grants received from domestic Non-Governmental Organizations (NGOs), and the government of Somalia agencies, and with an annual maximum financing size of US\$ 10,000 per person.
11. "non-deposit taking microfinance institution (NDMFI-2)" means a microfinance institution that finances its operations through its own funding or grants received from domestic and international Non-Governmental Organizations (NGOs), development partners, banks and the government of Somalia agencies with an annual maximum financing size of US\$ 50,000 per person and obligated to use technology for its operations.
12. "person" has the meaning as defined in Art. 2 of the Financial Institution Law (FIL), 2025.
13. "place of business" means premises, including head office, a branch, sub-branch, marketing unit, sales centre, mobile unit, agent premises, third party premises or such other premises as may, from time to time, be prescribed by the Central Bank, at which a Microfinance Institution transacts business, and which is open to the public.
14. "significant shareholder" means a person, who holds, directly or indirectly, or otherwise has a beneficial interest amounting to, (5%) five per cent or more of the share capital of a Microfinance Institution.
15. "technology," in the context of microfinance operations, refers to the integrated digital systems and tools used to support and manage core business functions, including but not limited to customer information management, accounting, human resources, transaction processing, financing portfolio management and reporting.

## **PART II: LICENSING OF NON-DEPOSIT TAKING MICROFINANCE INSTITUTIONS**

### **5. Application for License**

- 1) Any person who intends to engage in a non-deposit taking microfinance business shall be licensed by the Bank before conducting any operations in Somalia.
- 2) The application shall be made in the prescribed form and shall be accompanied by the documents, information, and application fees of US\$ 500 and US\$ 1,000 for NDMFI-1 and NDMFI-2 respectively. The application for a license or renewal of a license for non-deposit taking MFI shall be submitted in the Form of the (First, Third and Fourth Schedules) together with all the information required to be submitted through electronic means.
- 3) Upon acceptance of a complete application, NDMFI-1 and NDMFI-2 shall pay a license fee of US\$1,000 and US\$ 2,000, respectively. The same fees shall apply for license renewal.

### **6. Licensing Requirements**

- 1) To apply for a license to engage in the non-deposit taking microfinance business, an applicant shall submit to the Central Bank the following—
  - a. Duly completed First Schedule and declaration;
  - b. Duly completed and signed Third Schedule (license application form);
  - c. Duly completed and signed the Fourth Schedule (fit and proper questionnaire) by persons who own or control of the non-deposit taking microfinance business including ultimate beneficial shareholders or owners, directors or officers of the business, external auditors (if applicable) or otherwise persons participating in the management of the affairs of the business.
  - d. Submit the following information and documentation together with second Schedule (checklist):
    1. Certified copy of the certificate of incorporation of the institution from Ministry of Commerce.
    2. Notarized certified copy of the Memorandum and Articles of Association of the proposed institution.
    3. Tax Compliance Certificate (TCC) from the Ministry of Finance
    4. List of owners and senior management.
    5. Organizational chart showing the applicant's departments, office bearers and reporting/control lines.
    6. Compliance Contact Person Application Form stamped and signed by the top management.

7. List of the current branches and proposed Branches.
  8. The names of the banks and any other related parties with which the applicant has established a relationship and affiliated companies and organizations.
  9. The policies and procedures in place regarding the credit policy (from loan origination to loan recovery), operation, accounting, and others.
  10. Risk management policies, procedures and risk assessment which informs monitoring and control of risks
  11. The applicant shall establish AML/CFT policies and procedures that comply with AML/CFT Law, 2025 at the time of establishing a relationship and during every transaction.
  12. A feasibility study of the future operations and development of the intended business for a minimum period of three years from the date of the application including:
    - a. A comprehensive diagrammatic representation of the group structure, if the applicant is part of a group of companies (either as a parent, associate, subsidiary or joint venture), indicating details of all respective individual and institutional shareholding within the group as well as the ultimate beneficial shareholders.
    - b. organization structure for the proposed institution showing:
      - i. Board of Directors.
      - ii. CEO, Executive Directors and Senior Officers.
      - iii. Functional divisions.
    - c. Up-to-date and detailed curriculum vitae of every significant beneficial shareholder, director and any senior officer who will take part in policy making, as well as certified copies of supporting documentation such as:
      - i. CVs
      - ii. Identification documents (Passport copy/ID)
    - d. Projections of financial statements for the first three years of operations.
  13. Consumer protection policies and procedures, and complaint handling manual.
  14. Proof of payment of application and license fees as specified in Art. 5 of this regulation.
  15. The applicant shall on a monthly, quarterly and Annual basis submit reports to the Central Bank of (based on the given format), or any other frequency as directed by the Central Bank.
- 2) Where the Central Bank deems the application not complete, the Central Bank shall inform the applicant without delay, and the applicant shall be given 90 days to provide additional information to complete the application.

## **7. Minimum Capital requirement**

- 1) An applicant of NDMFI-1 license category is required to commence operations with and always maintain a minimum capital of one hundred thousand (US\$ 100,000) or such higher amount as the Central Bank may prescribe in a directive.
- 2) An applicant of NDMFI-2 license category is required to commence operations with and maintain at all times a minimum capital of five hundred thousand (US\$ 500,000) or such a higher amount as the Central Bank may prescribe in a directive.
- 3) The Central Bank may require higher minimum capital for a microfinance service provider, where in;
  - a. The non-depository microfinance is likely to incur losses resulting in capital deficiency.
  - b. The non-depository microfinance has significant exposure to risk.
  - c. The non-depository microfinance has a high or particularly severe volume of poor-quality assets; or
  - d. Non-depository microfinance is growing rapidly without adequate capitalization and risk management.
  - e. Or any other matter that Central Bank may direct time to time.

## **8. Minimum liquid asset requirements**

- 1) A non-depository microfinance institution shall maintain minimum liquid assets of not less than five percent (5%) of its total assets.
- 2) "Liquid assets "in sub-regulation (1) should include only cash in vaults and deposits held with the licensed banks.

## **9. Approval or Denial of a License**

- a) Within thirty (30) days of receipt of an application for a Non-depository Microfinance license, the Central Bank shall either inform the applicant that the application is deemed complete or specify the additional information required for the application to be deemed complete.
- b) The applicant shall provide the required information within ninety (90) days of receipt of the request for additional information from the Central Bank. The application shall be rejected if the requested information is not provided in this timeframe.
- c) Within ninety (90) days of receiving a complete application for a Non-depository MFI, the Central Bank will either grant or refuse to grant a license to the applicant.

- d) Notice that the Central Bank has refused to grant an application for non-depository MFI to an applicant shall state the reasons for the refusal.

## **10. Appeal**

Any person who is aggrieved by the decision of the Central Bank may, within twenty-one days from the date of refusal of the license application, file an appeal to the Governor of the Central Bank.

## **11. Validity, renewal and revocation of the License**

- 1) Every Non-depository MFI license expires on 31<sup>st</sup> December of the second year after issuance.
- 2) An application for Non-depository Microfinance license renewal shall
  - a. Submitted to the Central Bank no later than 1<sup>st</sup> October of the year in which it expires.
  - b. Made in writing in the form prescribed by the Central Bank in a Schedules for this Regulation.
  - c. Accompanied by all required supporting information and documents as specified in Art (6) of this Regulation.
  - d. Accompanied by the prescribed license renewal fee described in Art (5) subsection (3) of this regulation.
- 3) The Central Bank may require any other information from the non-depository MFI that it deems necessary to complete its assessment of the application for renewal.
- 4) The Central Bank will renew the application license for Non-depository MFI with or without amendments or restrictions, when it is satisfied that the Non-depository MFI has complied with the FIL, 2025 and regulations of the Central Bank and the biennial license fee has been paid.
- 5) Within 90 days, the Central Bank shall either renew the Non-depository MFI license with or without amendments or restrictions or notify the Non-depository MFI the Central Bank's intent of revoking the license.
- 6) Failure to renew their license within the period specified in Article (11) subsection (2) or submission of incomplete application shall be subject to a penalty of US\$ 300 for NDMFI-1 and US\$ 500 for NDMFI-2, and an additional penalty of US\$ 50 for NDMFI-1 and US\$ 100 for NDMFI-2 on each day of operating without a renewed license, the maximum penalty is up to US\$ 3,000 for NDMFI-1 and US\$ 6,000 for NDMFI-2.



- 7) Where the NDMFI fails to renew their license within sixty (60) days after the due date, the license shall be deemed cancelled.
- 8) The Central Bank may revoke the license issued hereunder, or suspend the right of the licensee to use such licenses, or refuse to renew any such license for any of the following causes:
  - a. knowingly conducting any activities beyond permissible activities;
  - b. Willful failure in any material respect to comply with this regulation and regulations promulgated pursuant thereto or;
  - c. Submission of false information during and/or after the processing of the application for license;
  - d. Or any other grounds for revocation as may be specified by any other written law or other regulations, guidelines or instructions by the Central Bank of Somalia.
- 9) A licensed non-depository MFI that fails to commence operations within six months without reasonable grounds shall have its license revoked
- 10) A licensed NDMFI shall, at all times, display the license in his or her head office and a copy of the license in all its branches and sub-branches, if any.

## **12. Permissible Activities**

- 1) For NDMFI-1 license category
  - a. Receive funding for its operations from domestic NGOs and the government of Somalia agencies;
  - b. The total external financing of an NDMFI-1 from domestic NGOs and government of Somalia agencies shall not exceed five times of its minimum capital per annum.
  - c. Issuing Microfinance financing, with an annual maximum financing size of US\$ 10,000 per person;.
- 2) For NDMFI-2 license category
  - a. Receive funding for its operations from NGOs, International developments partners, banks, and the government of Somalia agencies;
  - b. Issuing Microfinance financing, with an annual maximum financing size of US\$ 50,000 per person;
  - c. Facilitate financing disbursement for development partners;

- d. The total external financing of an NDMFI-2 from NGOs, International developments partners, banks, and the government of Somalia agencies shall not exceed ten times of its minimum capital per annum.
- e. Agent Banking;
- f. Takaful Agent.
- g. Money Transfer Business Agent

### **13.Prohibited Activities**

- a. Accepting any type of deposits from the public.
- b. Foreign exchange business.
- c. Foreign trade operations.
- d. Trust operations.
- e. Credit and debit cards.
- f. Payment orders and transfer of funds.
- g. Prohibitions from any other written laws.
- h. Such other activities as prescribed by the Central bank of Somalia.

### **14.Management of non- depository MFIs**

- 1) non- depository MFIs shall have management responsible for the following duties:
  - a. Implementing strategies in a manner that limits risks associated with each strategy.
  - b. Ensuring that there are effective internal controls and high ethical standards
  - c. Ensuring that accountability and lines of authority are clearly followed
  - d. Ensuring the operating and reporting systems are efficient, reliable and facilitate communication
  - e. keeping proper financial records and timely preparing financial statements
  - f. Implementing recommendations set forth in internal audit report and directives issued by the Central Bank.

- g. Ensuring compliance with the FIL, 2025 & AML/CFT Act 2025, and other Regulations and guidelines issued by the Central Bank.
  - h. Protect customer information in line with Data Protection Act, 2023.
- 2) No non-depository MFIs shall open a new branch, relocate, or close an existing branch without the prior written approval of the Central Bank.

### **15. Supervision of the non- depository MFIs**

- 1) Central Bank of Somalia shall, in exercising its powers of inspection under the FIL, perform onsite and offsite inspection of non-depository MFI:
- 2) The inspection referred to under sub-regulation (1) aims;
- a. Ascertaining the microfinance service provider's compliance with laws, regulations, policies and procedures in carrying out its operations
  - b. Examining the operations and financial position of the NDMFI
  - c. Assessing the effectiveness of internal controls.
  - d. Analysis of periodic reports submitted by NDMFI to the Central Bank; and
  - e. Other matters may be determined by the Central Bank

### **16. Submission of periodic reports**

- 1) NDMFI shall submit monthly, quarterly and annual reports to the Central Bank in the format and frequency to be prescribed in its directives.

### **17. Consumer Protection**

- 1) NDMFI shall ensure transparency and full disclosure of its products and services by ensuring that,
- a. The Financing agreement is legible to all and written in simple and understandable language.
  - b. The Financing agreement contains terms and conditions that are transparent, fair and protect the rights of the borrower

### **18. Complaints handling and dispute resolution mechanism**

- 1) Every NDMFI shall have a customer complaint handling and dispute resolution mechanism which shall at minimum include,

- a. The way a complaint will be submitted.
  - b. Establishment of a complaint handling desk or designating an officer.
  - c. Time frame for settling disputes and providing feedback.
  - d. An NDMFI shall provide financial education to its customers through printed or electronic means in its branches.
- 2) An NDMFI may also delegate the resolution of disputes to an external ombudsman (if available in Somalia)

## FIRST SCHEDULE

License application and declaration

(CBS/LCR/REG/03 Article 5)

*Please place applicant's letter head*

From:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Date: \_\_\_\_\_

To:

Director – Licensing and Supervision Department

Central Bank of Somalia

Mogadishu, Somalia

### NON-DEPOSITORY MICROFINANCE INSTITUTION LICENSE APPLICATION

We, the undersigned, do hereby apply for a license for the following applicant to engage in a non – deposit taking microfinance institution:

Name of Applicant business/partnership/entity: \_\_\_\_\_

We declare that to the best of our knowledge and belief, the:

- a) Facts stated in this license application package are complete and correct;
- b) The checklist has been initialed to indicate inclusion of information and documents with this application;
- c) The Applicant is under investigation by any law enforcement agency  
Yes: ☐ No: ☐
- d) Applicant has a compliance regime in place to make sure that the non-deposit taking microfinance institution for all of licensing, regulatory reporting, record keeping, customer identification, and risk management obligations and that operational manuals are documented, written down, monitored and kept up to date; and
- e) Applicant understands, measures, monitors and controls the risks assumed from its non-deposit taking institution; and has adopted effective risk management practices whose sophistication are commensurate to the risks being monitored and controlled; and maintain capital commensurate with the risk exposures assumed.

We fully understand that false or fraudulent statements, other material irregularities or failure to disclose accurate information may render the application liable to be denied. We also understand that if such irregularities are discovered subsequent to the issuance of the license, the Central Bank may revoke or vary the terms and conditions of the license. We understand and accept that the Central Bank may wish to investigate the application – both now and on a continuing basis – to satisfy itself of the initial and continuing financial condition and responsibility, financial and business experience, character, and general fitness and propriety of the applicant. Accordingly, we authorize the Central Bank to make such enquiries and seek such further information as it thinks appropriate in verifying the information given in this application or in other documents submitted as part of this application, for the purpose of performing its due diligence and background checks.

To be valid, this application must be authorized by the Applicant's supreme management body or the chairman of the board of directors, CEO, or any other delegated person.

Person  
Signature:.....

1 Person  
Signature:.....

2

Full name: \_\_\_\_\_

Full name: \_\_\_\_\_

Position: \_\_\_\_\_

Position: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

## SECOND SCHEDULE

### Information and documentation checklist (CBS/LCR/REG/03 Article 5)

Name of Applicant business/partnership/entity: \_\_\_\_\_

Please initial the first column to indicate inclusion in your submission package or the second column to indicate that the point is not applicable to the applicant

Ref. Number	Tick for inclusion	Tick for "Not Applicable"	Component Title	Ensure the following documents are attached
1.	<input type="checkbox"/>	<input type="checkbox"/>	First Schedule	Filled in <i>License application; and declaration</i> . Ensure document is signed, witnessed and notarized. The application must be authorized by the Applicant's supreme management body or its the chairman of the board of directors, CEO, or any other delegated person
2.	<input type="checkbox"/>	<input type="checkbox"/>	Third Schedule	Filled in <i>Non-depository Microfinance License Application Form</i> . Ensure document is signed.
3.	<input type="checkbox"/>	<input type="checkbox"/>	Compliance Contact form	Compliance Contact Person Application Form stamped and signed the top management.
4.	<input type="checkbox"/>	<input type="checkbox"/>	List of significant shareholders and management.	Up-to-date and detailed curriculum vitae of every significant beneficial shareholder, director and any senior officer who will take part in policy making, as well as certified copies of supporting documentation such as: <ul style="list-style-type: none"> <li>- CVS</li> <li>- Identification documents (Passport copy/ID)</li> </ul>
5.	<input type="checkbox"/>	<input type="checkbox"/>	Fourth Schedule	Filled in and signed <i>Fit and Proper Questionnaire</i> for each person in <i>List of owners, management and auditors</i> . Any attachments such as resumes should be attached to the individual's questionnaire
6.	<input type="checkbox"/>	<input type="checkbox"/>	Receipt of Application fee Payment	Copy of receipt(s) of payment of application fees to CBS - non-refundable.
7.	<input type="checkbox"/>	<input type="checkbox"/>	Formation documents	<ul style="list-style-type: none"> <li>- Notarized certified copy of the Memorandum and Articles of Association of the institution.</li> <li>- Information detailing identity of owners, percentages of ownership, and clarifying the extent to which the applicant is controlled by another entity, and if the applicant has subsidiaries or affiliated entities.</li> </ul>

8.	<input type="checkbox"/>	<input type="checkbox"/>	Management information	Organizational chart showing the applicant's departments, office bearers and reporting/control lines, total number of employees.
9.	<input type="checkbox"/>	<input type="checkbox"/>	List of Branches/ Agents	List of the current branches/agents and proposed Branches/agents.
10.	<input type="checkbox"/>	<input type="checkbox"/>	Trade or business name registration certificate	Certified copy of the certificate of incorporation of the institution from Ministry of Commerce.
11.	<input type="checkbox"/>	<input type="checkbox"/>	Financial statements	Financial statement for the last two financial years prepared by a trained accountant in accordance with internationally accepted accounting standards. Financial statements should include a balance sheet, profit and loss accounts, statement of cash flows, management letter and all relevant notes.
12.	<input type="checkbox"/>	<input type="checkbox"/>	Business plan	Business plan for at least the next three years (including the assumption underlying the projects and a sensitivity analysis of varying assumptions) outlining the applicant's marketing strategy, products, target markets and operating structure the applicant intends to employ
13.	<input type="checkbox"/>	<input type="checkbox"/>	Policy and procedures	The policies and procedures in the place regarding the, credit policies, operations, accounting and others.
14.	<input type="checkbox"/>	<input type="checkbox"/>	Compliance manual and AML program	Compliance manual describing how the applicant will comply anti-money laundering ("AML") program which provides for designation of a compliance officer, independent annual AML review, education, training of officers and written policies, procedures and controls to maintain an effective AML program.
15.	<input type="checkbox"/>	<input type="checkbox"/>	Risk handling	Applicant's risk management policies, procedures and the risk assessment which informs monitoring and control of risks
16.	<input type="checkbox"/>	<input type="checkbox"/>	Customer care	Applicant's customer care policies and procedures, and complaint handling manual.
17.	<input type="checkbox"/>	<input type="checkbox"/>	Banks and partners	- The name and address of every bank at which the applicant or its agents maintains a transaction account.



				- Agreements and the contracts of the current partners including NGOs, Governments and others that the NDMFI transacted.
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If Applicant initialed for “Not Applicable” for any of the components of the submission package above, please provide explanation for each point below, or in attached document:

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**THIRD SCHEDULE**  
Non-Depository Microfinance License Application Form  
(CBS/LCR /REG/03 Article 5)

Name of Applicant business/partnership/entity: \_\_\_\_\_

Reference Number	Topic	Information Entry Field
1	Legal or Company Name:	_____
2	Business address of head office or location in Somalia	_____
	Somali Business telephone number	_____
	Business Somali e-mail address	_____
	Somali website address	_____
	Contact information	
	Full name	_____
	Position/title	_____
	Address	_____
	Telephone number	_____
	E-mail address	_____
12	Is the company a member of an industry association? If so, of which association?	Yes: <input type="checkbox"/> No: <input type="checkbox"/> _____

Please enter the following information for the financial and Financing portfolio for two years.

Financing portfolio				
	As at 31dec 2023		As 31dec 2024	
Description	Individual	Group	Individual	Group
Outstanding Financing portfolio (US\$)				
Portfolio at Risk (%)				
Total No. of Active Clients				
Female Active Client				
Male Active Client				
Number of Financings Disbursed				
Total amount of Financings disbursed (per year)				
Average amount disbursed				

Number of Financings/credit officers				
Distribution by economic sector				
Description	As at 31dec 2023		As at 31dec2024	
Trade (retail/wholesale/import)				
Consumer Financings (including health, education, funerals, e.g.)				
Housing improvements and related Financings				
Services				
Agricultural Financings				
Production Financings (other than Ag Financings)				
Transport/vehicles				
Machinery/Equipment				
Other				

Financial Data			
	Assets at end of the quarter (Q1, 2025)		<sup>B</sup> Equity and Liabilities at end of the quarter
Total Assets:	\$	Total Liability/Equity	\$
Non-Current Asset	\$	Total liabilities:	\$
Current Asset	\$	Total Equity	\$
		Total Revenue	\$
		Total Expenses	\$
		Net profit/loss	\$

Information on current activities with local, government, and/or international partners				
Partner's name	Financing (Amount in US)	Description	Capacity building (Amount in US)	Partner Name

This application is required to be signed and stamped to be considered valid.

I, the undersigned certify that and declare that to the best of my knowledge and belief all the facts stated in this application are complete and correct

Name of the authorized officer:

Signature of the authorized officer:

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Official Stamp:



**FOURTH SCHEDULE**  
**Fit and Proper Questionnaire**  
(CBS/LCR/ REG/03 Article 5)

Note: This document is intended to be filled in electronically, then printed out, signed and sent with attachments. In the event that the space provided on this form is insufficient for the information to be submitted, enter such information in separate sheet(s), and submit together with this duly completed form.

1. For which Applicant does this questionnaire apply?

\_\_\_\_\_

Contact Information

2. Name of natural person/your name:

\_\_\_\_\_

3. Country of residence:

\_\_\_\_\_

4. Residential address (physical address):

\_\_\_\_\_

5. Telephone: Personal: Home:

\_\_\_\_\_

6. Personal Cellphone

\_\_\_\_\_

7. Telephone Business

\_\_\_\_\_

8. E-mail address

\_\_\_\_\_

Relation to Applicant

9. Indicate all your capacity and/or relationships with the license applicant. A person can hold multiple capacities and/or stand in multiple relationships with the license applicant:

<i>Ownership Relation</i>		<i>Executive Relation</i>		<i>Employment Relation</i>	
Owner	Yes: <input type="checkbox"/>	Board Chairman	Yes: <input type="checkbox"/>	Chief Compliance Officer	Yes: <input type="checkbox"/>
Partner	Yes: <input type="checkbox"/>	Director	Yes: <input type="checkbox"/>	Compliance Officer	Yes: <input type="checkbox"/>
Shareholder	Yes: <input type="checkbox"/>	Chief Executive Officer	Yes: <input type="checkbox"/>	Officer	Yes: <input type="checkbox"/>
		Executive Officer	Yes: <input type="checkbox"/>	External Auditor	Yes: <input type="checkbox"/>

In case of ownership relation, please enter

- extent of ownership (percent): \_\_\_\_\_

In case of an executive or employment relation, please enter;

- your position/title: \_\_\_\_\_
- and duration of employment/engagement: \_\_\_\_\_

## General information

10. Date of birth:

---

11. Place of birth (Town/city and country):

---

12. Country of citizenship:

\_\_\_\_\_

13. Previous/Other country of citizenship:

\_\_\_\_\_

14. Other names by which you in the past were known or currently are known

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15. Gender: Female: ☐ Male: ☐

16. Identification Documentation (ID):

- a. Type of National ID: \_\_\_\_\_
- b. ID number: \_\_\_\_\_

## Academic and professional background

## 17. Academic qualifications

[illegible]

18. Professional qualifications

<i>Professional body</i>	<i>Membership no.</i>	<i>Professional qualification</i>	<i>Year</i>

19. Occupations and employment during the last 10 years (From current to earliest)

<i>Employer: Name address and tel. no.</i>	<i>Nature of business</i>	<i>Position held and descriptions of duties</i>	<i>Dates of employment (start date and end date)</i>

20. In which other businesses are you involved, and in what capacity?

<i>Name of business/ company name</i>	<i>Type of business</i>	<i>Contact details</i>	<i>Your capacity in the business / company</i>

21. Provide details on the following matters involving yourself and authorities. If yes, please provide additional details in attachment.

<i>Description</i>	<i>Response Y/N</i>
Have you ever been subject to any enforcement action or sanction of any authority?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Have you ever been convicted of any crime or offence by any country, including civil or military?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Are you currently being prosecuted for any alleged crime?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Have you ever been subject to disciplinary enquiry?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Have you ever been censured, disciplined or criticized by any professional body to which you belong or have belonged?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Have you ever been suspended from any office or occupation?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>

Have you ever been dismissed from any office or employment or barred from entry of any profession or occupation?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Have you ever been disqualified from acting as a director in the management or conduct of the affairs of any entity?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Have you ever been adjudicated bankrupt by a court in any jurisdiction?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Have you ever had any money judgments made against you which have not been satisfied in full?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Have you ever been convicted of a crime?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Have you ever been involved in any entity in relation to which you were found guilty of having been involved in fraud, misfeasance or recklessness?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Has any entity in which you were associated in a key role been compulsorily wound up or made a compromise or arrangement or ceased trading in circumstances where its creditors did not receive settlement in full of their claims?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>
Are your tax affairs in order and up to date?	Yes: <input type="checkbox"/> No: <input type="checkbox"/>

22. Names and contact details of two persons who can provide character reference on yourself

	Character referee #1	Character referee #2
Names of character referees	_____	_____
Contact details	_____	_____
<ul style="list-style-type: none"> <li>- Telephone Home</li> <li>- Telephone Business</li> <li>- Cellphone</li> <li>- Address</li> <li>- E-mail:</li> </ul>		

23. Attach a certified copy of

(a) your national identification document, passport or other form of government issued identification, and

(b) a recent photograph (not older than 6 months).

- a. A suitable certifier should certify the identification by stating that it is a true copy of the original document and affixing his/her signature, full name/s in capital letters, contact details, profession, name and address of business or official stamp and date on which the document is being certified.



#### 24. Sign and date declaration

I certify that the above information is complete and correct to the best of my knowledge and belief and I undertake that, as long as I continue to be involved in the license applicant, I will notify the Central Bank of any material changes affecting the completeness of this questionnaire within a reasonable period of time.

I fully understand that false or fraudulent statement, other material irregularities or failure to disclose accurate information may render the application liable to be refused. If such irregularities are discovered subsequent to the issuance of the license, the Central Bank may revoke or vary the terms and conditions of the license.

I understand and accept that the Central Bank may wish to make enquiries – both now and on a continuing basis – to satisfy itself as to my initial and continuing fitness and properness. Accordingly, I authorize the Central Bank to make such enquiries and seek such further information as it thinks appropriate in verifying the information given in this questionnaire, or in other documents submitted as part of this application, for the purposes of performing its due diligence and background checks.

I further authorize my bankers and any other person, body or institution (including the police) which the central bank may approach, to provide such information as the central bank believes may be relevant to its assessment.

I understand that the result of these checks may be disclosed to the license applicant

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Name: \_\_\_\_\_

Signature: \_\_\_\_\_