



'Ensuring Investor Protection'

SECURITIES AND EXCHANGE COMMISSION

**SECURITIES INDUSTRY (LICENSING) GUIDELINES 2020
SEC/GUI/005/10/2020**

ARRANGEMENT OF GUIDELINES

**PART 1
PRELIMINARY**

1. Application of Guidelines
2. Fit and proper principle

**PART 2
FORMS, FEES AND CAPITAL REQUIREMENTS**

3. Application forms for market operators
4. Licence fees for market operators
5. Capital requirements for market operators

**PART 3
ADDITIONAL LICENSING REQUIREMENTS**

6. Licensing requirements for corporate applications
7. Licensing requirements for investment advisers' (individual) applications
8. Licensing requirements for representatives' applications

**PART 4
APPLICATIONS**

9. Collective investment schemes
10. Directions in forms
11. Alteration of facts disclosed in applications
12. General conditions
13. Consideration of application and duration of licence

14. Replacement of licence
15. Display of licence

**PART 5
STATUTORY NOTIFICATIONS**

16. Mandatory notifications
17. Notification forms

**PART 6
TRANSITIONAL PROVISION AND PENALTIES**

18. Penalties
19. Transitional Provision

**PART 7
INTERPRETATION**

20. Interpretations

**SCHEDULE 1
LIST OF APPLICATION FORMS**

**SCHEDULE 2
APPLICATION FORMS**

**SCHEDULE 3
LICENCE FEES FOR MARKET OPERATORS**

**SCHEDULE 4
MINIMUM CAPITAL REQUIREMENTS FOR MARKET OPERATORS**

**SCHEDULE 5
DOCUMENTS REQUIRED FOR CORPORATE APPLICATIONS**

**SCHEDULE 6
STATUTORY NOTIFICATIONS**

**SCHEDULE 7
NOTIFICATION FORMS**

**SCHEDULE 8
DIRECTORS' PERSONAL NOTES**

SECURITIES INDUSTRY (LICENSING) GUIDELINES 2020

PREAMBLE

In the exercise of the powers conferred on the Commission by Section 209 of the Securities Industry Act, 2016 (Act 929), these guidelines are made this 8th day of October 2020.

PART ONE: PRELIMINARY

1. Application of Guidelines

- (1) These Guidelines shall apply to all persons who are required to be licensed by the Commission as market operators or representatives.
- (2) A person shall not act as a market operator or representative except under and in accordance with a licence granted by the Commission under the Act.

2. Fit and proper principle

- (1) In addition to ensuring compliance with the licensing requirements of these Guidelines, the Commission shall, in considering an application to grant a licence under the Act, be satisfied that the applicant is a fit and proper person to be licensed for the regulated activity.
- (2) For the purpose of determining whether an applicant is a fit and proper person, the Commission shall, in addition to any other matter that it may consider relevant, have regard to
 - (a) the financial status or solvency;
 - (b) the educational or other qualifications or experience having regard to the nature of the functions which, if the application is granted, the person will perform;
 - (c) the ability to carry on the regulated activity competently, honestly and fairly;
 - (d) the reputation, character, financial integrity and reliability, of
 - (i) where the applicant is an individual, the individual himself; or
 - (ii) where the applicant is a company, the company, its directors, chief executive, management and all other principal officers, and any substantial shareholder of the company.
- (3) The Commission in addition to considering whether an applicant is a fit and proper person may,
 - (a) have regard to whether the applicant ,
 - (i) has contravened the provision of any Law designed for the protection of investors against financial loss due to dishonesty or incompetence of, or malpractice by, persons

- engaged in a regulated activity;
- (ii) was a director of a market intermediary that has been liquidated or in liquidation or under statutory management;
- (iii) has taken part in any business practice that, in the opinion of the Commission, was fraudulent, prejudicial or otherwise improper (whether unlawful or not) or which otherwise discredited his methods of conducting business; and
- (iv) has taken part or been associated with any other business practice as would, or has otherwise conducted himself in such manner as to cast doubt on his competence and soundness of judgment;
- (b) take into account any information in the possession of the Commission whether provided by the applicant or not, relating to
 - (i) any person who is to be employed by, associated with, or who will be acting for or on behalf of, the applicant for the purpose of the regulated activity;
 - (ii) where the applicant is a company in a group of companies,
 - (A) any other company in the same group of companies or
 - (B) any substantial shareholder or officer of the company or any other company in the same group of companies;
- (c) take into account whether the applicant has established effective internal control procedures and risk management systems to ensure its compliance with all applicable regulatory requirements; including all corporate governance requirements as may be specified by the Commission from time to time; and
- (d) have regard to the state of affairs of any other business which the applicant carries on or proposes to carry on.
- (4) For the purposes of these guidelines, a “group of companies” means any two or more companies one of which is the holding company of the other or others (as the case may be).

PART 2

FORMS, FEES AND CAPITAL REQUIREMENTS

3. **Application forms for market operators**

An application for a licence described in Schedule 1 shall be made to the Commission in the prescribed Form under Schedule 2.

4. **Licence fees for market operators**

The fee for the grant or renewal of a licence in respect of a regulated activity shall be as prescribed by the Commission from time to time.

5. **Capital requirements in respect of regulated activities**

- (1) Subject to paragraphs (2), (3), (4) and (5) a market operator shall have and maintain at all times the unimpaired minimum paid up capital required in respect of a regulated activity described in Schedule 4.
- (2) The minimum paid-up share capital shall always be unimpaired and shall not in any circumstances be advanced to directors or associates of the market operator.
- (3) A market operator shall at all times maintain the required liquid capital in accordance with the Securities Industry (Financial Resources) Guidelines 2020.
- (4) Where a market operator is licensed for 2 or more regulated activities;
 - i) the higher or highest applicable paid up capital of its activities specified in Schedule 4; plus
 - ii) seventy-five percent (75%) of the paid up capital of the other regulated activity/ activities as may be approved by the Commission
- (5) The Commission may, in consultation with the Minister, from time to time by notice in the Gazette, alter the minimum capital requirements specified in Schedule 4.

PART 3
ADDITIONAL LICENSING REQUIREMENTS

6. Licensing requirements for corporate applications

All corporate licence applications in respect of regulated activities shall be in Form 1 (Schedule 2) and the applicant shall comply with the following licensing requirements -

- (1) establish to the satisfaction of the Commission that it is a fit and proper person (in accordance with the fit and proper principle set out in guideline 3) to be licensed in respect of the regulated activity for which permission is sought;
- (2) be a corporate body incorporated under the Companies Act, 2019 (Act 992) or the Incorporated Private Partnerships Act 1962 (Act 152);
- (3) be able to meet and maintain the minimum paid-up capital requirement (as specified in Schedule 4) and liquid capital requirement in accordance with the Securities Industry (Financial Resources) Guidelines 2020;
- (4) be organised and structured in compliance with the Securities Industry (Conduct of Business) Guidelines 2020;
- (5) neither carry on, nor hold itself out as carrying on, any business other than that permitted by its licence, and from premises specified in its licence, except only in respect of such other matters as are ancillary or incidental thereto, or as may be expressly permitted by the Commission;
- (6) notify the Commission of proposed changes in its shareholders, directors, chief executive or other principal officers for no objection by the Commission subject to compliance with any conditions the Commission may impose.
- (7) notify the Commission of any changes to its capital structure within 5 working days from the date of change;
- (8) provide evidence that the CEO is duly qualified by reason of –
 - (a) having a minimum of first degree or its equivalent, or professional qualification in a relevant field including banking, finance, accounting, business management, law or economics with a minimum of 7 years post-qualification experience in the financial services industry;
 - (b) having a minimum of first degree or its equivalent in areas other than (a) above with a minimum of 10 years relevant post-qualification experience in the financial services industry; or
 - (c) being a non-degree holder with a minimum of 15 years post-qualification experience, 5 of which must be in a senior management position in the securities industry;

Provided that in all the above a chief executive officer shall have experience in managing and supervising staff involved in the placement or investment of money for commercial purposes as well as involvement in policy decisions concerned with the placement or investment in either a commercial, merchant or investment bank or with a dealer in securities, a finance company, a development finance institution or any other financial institutions which deals with the placement or investment of money for commercial purposes.

- (9) submit completed representative application forms (Schedule 2, Form 3) in respect of the CEO, every executive director, officer or employee who will take part directly in the execution of the regulated activity, or will deal directly with clients, which representatives shall number at least 4 including the CEO and a compliance officer,

and who shall have completed and passed the appropriate courses organised by the Ghana Investment and Securities Institute (GISI) or any other course recognised by the Commission (unless the Commission grants a waiver of course requirement where a director, officer or employee shows evidence of appropriate and suitable alternative qualifications and experience);

In addition to the above the Commission may request to interview the applicants.

- (10) have a majority of directors who have recognised academic or professional qualifications or experience in banking, law, accountancy, economics, business administration, dealing in securities or any other relevant qualifications;
- (11) lodge with the Commission in every year not later than 90 days after the end of the financial year to which it relates in the prescribed form, and update the same within 14 days of any change, a list of all principal officers working for the licensee, which list shall include the individual's full name, National Identity Card number, job designation and description of responsibilities and details of their former employers where they have worked for other licensees;
- (12) provide a satisfactory business plan (as defined in these guidelines);
- (13) provide satisfactory information as to its proposed internal control procedures and risk management systems to ensure its compliance with all applicable regulatory requirements;
- (14) make available in every office and branch upon demand by a person a copy of its last audited financial statements (which shall be in conformity with the minimum financial disclosure requirements prescribed from time to time by the Commission, and shall include a copy of the auditors' report) together with the full and correct names of all persons who are directors/partners of the licensee, and shall be published on the website of the licensee.
- (15) provided that in the case of a securities exchange licence, the applicant shall additionally–
 - (a) submit a copy of its existing or proposed rules which must make satisfactory provision for –
 - (i) a fair, transparent and efficient market in securities that are traded through its facilities;
 - (ii) the proper regulation and supervision of its members and listed companies;
 - (iii) appropriate measures for the protection of investors; and
 - (iv) the procedure of trading in securities by its officers and employees;
 - (b) show evidence that it has sufficient financial, human and system resources to –
 - (i) establish and operate a fair, transparent and efficient securities market;
 - (ii) provide adequate security arrangements;
 - (c) submit detailed information relating to its infrastructure, trading and surveillance systems necessary for operations;
 - (d) submit an inspection manual in respect of members;
 - (e) submit an existing or proposed business continuity plan or manual; and
 - (f) submit a statutory declaration by the directors that the securities exchange will set up a Fidelity Fund in accordance with Part Seven of the Act.

- (16) provided that in the case of a clearing and settlement licence the applicant shall additionally–
- (a) submit a copy of its existing or proposed rules which must make satisfactory provision for –
 - (i) the registration of or transfer of securities;
 - (ii) the settlement of securities transactions;
 - (iii) the constitution, powers and functions of the governing body of the clearing house;
 - (iv) the expulsion, suspension or disciplining of clearing members for any contravention of the rules of the clearing house;
 - (v) provisions for instituting proceedings or other action if a clearing member has failed, or appears to be unable, or likely to become unable, to meet its obligations for any unsettled or open market contracts to which it is a party and which provisions shall enable the settlement of all of its contracts; and
 - (vi) the carrying on of the business of the clearing house with due regard to the interests and protection of the investing public;
 - (b) submit detailed information relating to its infrastructure and surveillance systems necessary for its operations and plans for their maintenance;
 - (c) submit an existing or proposed business continuity plan or manual; and
 - (d) submit a statutory declaration by its directors that the clearing house will adequately insure its business or set up a Fidelity Fund.
- (17) provided that in the case of a securities depository licence, the applicant shall additionally –
- (a) submit a copy of its existing or proposed rules which must make satisfactory provision for –
 - (i) the registration and safe-keeping of securities;
 - (ii) a record of how many securities have been issued and by whom; and
 - (iii) the transfer of ownership of securities from one investor’s account to another investor’s account when a trade is executed.
 - (b) submit detailed information relating to its infrastructure and surveillance systems necessary for its operations and plans for their maintenance;
 - (c) submit an existing or proposed business continuity plan or manual; and
 - (d) submit a statutory declaration by its directors that the securities depository will set up a Guarantee Fund; and
- (18) All corporate applications under this part shall be accompanied by the documents specified in Schedule 5.

7. Licensing requirements for investment advisers (individual) applications

- (1) An application for a licence to act as an investment adviser (individual) shall be in Form 2 (Schedule 2) and the applicant shall:
- (a) establish to the satisfaction of the Commission that he is a fit and proper person (in accordance with the fit and proper principle set out in guideline 3) to be licensed as an investment adviser (individual);
 - (b) satisfy and maintain the minimum capital requirement (as specified in

- Schedule 4) and the liquid capital requirement in accordance with the Securities Industry (Financial Resources) Guidelines 2020;
- (c) neither carry on, nor hold himself out as carrying on, any business other than an investment adviser, and from premises specified in the application, except only in respect of such other matters as are ancillary or incidental thereto, or as may be expressly permitted by the Commission;
 - (d) provide evidence that he is duly qualified by reason of –
 - (i) having a minimum of first degree or its equivalent, or professional qualification in a relevant field including banking, finance, accounting, business management, law or economics with a minimum of 7 years post-qualification experience in the financial services industry;
 - (ii) having a minimum of first degree or its equivalent in areas other than (a) above with a minimum of 10 years relevant post qualification experience in the financial services industry; or
 - (iii) being a non-degree holder with a minimum of 15 years post-qualification experience, 5 of which must be in a senior management position in the securities industry;
 - (e) produce evidence of completion of the appropriate course organised by the Ghana Investment and Securities Institute (GISI) or any other course approved by the Commission
 - (f) lodge with the Commission in every year, and update the same within 14 days of any change, a list of persons working for the licensee, which list shall include the individual's full name, National Identity Card number, job designation and description of responsibilities and details of their former employers where they have worked for other licensees;
 - (g) not change the location of its existing place of business without first giving to the Commission 3 months written notice of its intention to do so, or such shorter period of notice as the Commission may allow;
 - (h) not close his place of business without first giving to the Commission 3 months' written notice of its intention to do so, or such shorter period as the Commission may allow;
 - (i) provide satisfactory information as to its proposed internal control procedures and risk management systems to ensure its compliance with all applicable regulatory requirements;
 - (j) make available in his office upon demand by a person a copy of his last audited financial statements (which shall be in conformity with the minimum financial disclosure requirements prescribed from time to time by the Commission, and shall include a copy of the auditors' report) and shall be published on the website of the licensee.
 - (k) provide contact details of two referees, one from the securities industry with senior management experience, and the other from a previous employer or a senior public servant or a legal practitioner, or a chartered accountant.
- (2) The application form shall be accompanied by the following documents –
- (a) certified true copy of the certificate of Registration of its business name;
 - (b) sworn undertaking to comply with the provisions of the Act and its subordinate legislation;
 - (c) evidence of minimum capital as required by Schedule 4;
 - (d) completed Personal Notes and curriculum vitae;

- (e) receipt for licence fee;
- (f) proof of National identification (passport, national ID) which must be current and valid; and
- (g) proof of office location and/or residential address (utility bill) and sketch of directions to CEO's residence.

8. Licensing requirements for representatives' applications

- (1) Applications for a representative's licence shall be in Form 3 (Schedule 2) and the applicant shall comply with the following requirements –
 - (a) establish to the satisfaction of the Commission that he is a fit and proper person to be licensed as a representative in respect of the regulated activity for which permission is sought;
 - (b) neither carry on, nor hold himself out as carrying on, any business other than that permitted by his licence, and from premises specified in his licence, except only in respect of such other matters as are ancillary or incidental thereto, or as may be expressly permitted by the Commission;
 - (c) produce written confirmation from his licensee principal that he has been appointed as a representative of that principal;
 - (d) provide contact details of two referees, one from the securities industry with senior management experience, and the other from a previous employer or a senior public servant or a legal practitioner, or a chartered accountant.
- (2) An application shall be accompanied by the following documents -
 - (a) certified true copies of certificates relating to the applicant's educational, academic and/or professional qualifications;
 - (b) evidence that the applicant has passed an approved securities course organised by the Ghana Investment and Securities Institute, or any other course recognised by the Commission;
 - (c) a detailed curriculum vitae;
 - (d) receipt for payment of licence fee;
 - (e) a register of interests in Form 5 (Schedule 7)

PART 4
APPLICATIONS

9. Collective investment schemes

The provisions of Part Three of the Act (“Unit Trusts and Mutual Funds”) shall apply *mutatis mutandis* to all applications for, and the operation of, all collective investment schemes operated by way of business.

10. Directions in forms

Forms prescribed by the Commission shall be completed in accordance with any directions specified in the form.

11. Alteration of facts disclosed in applications

An applicant for a licence shall forthwith inform the Commission in writing of any proposed alteration or the occurrence of any material event which affects information supplied by it to the Commission in relation to its application, being a proposal or event made or occurring while the application is pending a decision by the Commission.

12. General conditions

It shall be a condition of every licence that –

- (1) the licence shall be personal to the applicant and shall not be transferable;
- (2) the holder of the licence shall forthwith inform the Commission in writing of –
 - (i) any proposed alteration to, or
 - (ii) the occurrence of any event which it knows affects or may affect in any material respect, any matter in respect of which it was required to supply information to the Commission in the course of its application for that licence;
- (3) the consent of the Commission shall be obtained prior to –
 - (i) the implementation of any alteration of the kind referred to in paragraph (2) (i); or
 - (ii) the taking of action resulting from any event of the kind referred to in paragraph (2) (ii);
- (4) a licensee shall neither carry on, nor hold itself out as carrying on, any business other than that permitted by its licence and from premises specified in the application submitted for its licence;
- (5) a licensee shall notify the Commission of any change in its shareholders, directors, chief executives or other principal officers within fourteen days (14) of the change in the prescribed form subject to compliance with any other conditions imposed by the Commission;
- (6) where any person to be appointed to any category under sub paragraph (e) was formerly employed by or otherwise connected with another licensee, details of the reasons for their departure shall be forwarded in support of any request for no objection;
- (7) a licensee shall lodge with the Commission in every year and update the same within fourteen days of any change, a list of all principal officers working with the licensee, which list shall include the individual’s full name, National Identity Card number, job designation and description of responsibilities and details of their former employers

- where they have worked with other licensees;
- (8) it shall not establish a branch or new place of business or change the location of a branch or existing place of business without prior approval of the Commission;
 - (9) it shall not close any of its places of business without first giving to the Commission 3 months' written notice of its intention to do so, or such shorter period as the Commission may require;
 - (10) a licensee shall notify the Commission of any changes to its capital structure within fourteen days from the date of the change;
 - (11) make available in every office and branch upon demand by a person a copy of its last audited financial statements (which shall be in conformity with the minimum financial disclosure requirements prescribed from time to time by the Commission, and shall include a copy of the auditors' report) together with the full and correct names of all persons who are directors/partners of the licensee, and shall be published on the website of the licensee, and
 - (12) such other general conditions as may be specified by the Commission.

13. Consideration of application and duration of licence

- (1) The Commission shall consider an application and inform an applicant of its decision within ninety days (90 days) after an application has been lodged with it provided that where further information has been required in accordance with section 111 (2) of the Act, the period of ninety days shall be calculated from the time when further information is submitted to the Commission.
- (2) A licence granted or renewed by the Commission shall be valid for a period of one year which shall run from July to June and shall be renewed for further periods of one year subject to meeting continuing licensing obligations and payment of the prescribed annual fee.
- (3) An application for renewal of a license shall be made at least three months before the expiry of the license.

14. Replacement of licence

Where the Commission is satisfied that a licence has been inadvertently lost, destroyed or defaced, the Commission may replace the licence on payment of the prescribed fee.

15. Display of licence

- (1) Every licensee shall display the licence at all premises in which it transacts with the public the regulated activity authorized by the licence.
- (2) The requirement in subparagraph (1) shall not be satisfied unless the licence is displayed in such a manner as to be readily visible to the public.

PART 5
STATUTORY NOTIFICATIONS

16. Mandatory notifications

The Commission shall be notified by the relevant person in the prescribed form in respect of each of the following events:

- (1) notification of a change in particulars of a licensee pursuant to section 120 of the Act;
- (2) notification of prescribed particulars concerning the registration of interests in securities pursuant to section 127(1) of the Act;
- (3) notification of a person ceasing to be a person to whom Part Five of the Act applies;
- (4) notification of appointment of an auditor of a broker-dealer/ fund manager pursuant to section 161(9) of the Act;
- (5) notification of appointment of an auditor of other licensees apart from broker-dealer/ fund manager pursuant to section 197 (3) of the Act; and
- (6) notification of resignation or removal of the auditor by a broker-dealer/ fund manager pursuant to section 162(7) of the Act.
- (7) notification of resignation or removal of an auditor by other licensees apart from a broker-dealer/ fund manager within fourteen (14) days of the resignation or removal.

17. Notification forms

A notification for the purpose described in Schedule 6 shall be made to the Commission in the prescribed Form under Schedule 7.

PART 6
PENALTIES

18. Penalties

- (1) Where a person fails to comply with these guidelines, the Commission may take action as set out in Section 209 (4) of the Act or apply such greater penalty where the breach also involves a breach of requirements in the Act or Regulations for which a higher penalty is prescribed.
- (2) The Commission may take account of the nature and seriousness of any breach or pattern of breaches when considering whether or not a market operator continues to meet the licence criteria.
- (3) The Commission may take into account the responsibility of any key person for a breach when considering whether or not they continue to be fit and proper or meet the criteria for an individual representative's licence.

- (4) The Commission may also issue a directive under Section 209 of the Act where it considers this to be an appropriate course in the light of a breach and such directive may include a requirement that the market operator:
- (a) takes immediate action to correct the breach and amend systems and controls to prevent recurrence;
 - (b) takes such action as is necessary to place any client or other person in the position that they would have been had the breach not occurred;
 - (c) amends their staff structure or dismiss employees with responsibility for the breach;
 - (d) limits their business in such a manner as the Commission may consider appropriate;
 - (e) publishes, in such form as the Commission may determine, an announcement about the breach, its effect on clients or other person and the actions taken to rectify the breach.

19. Transitional Provision

A licensed market operator shall take steps to comply with the new minimum capital requirements specified in schedule 4 no later than 31st December 2021.

PART 7 INTERPRETATION

20. Interpretation

In these Guidelines –

“Act” means the Securities Industry Act, 2016 (Act 929) or any amendments or modification thereof;

“business plan” means a business plan containing particulars on –

- (1) the management structure;
- (2) the directors, their qualifications, addresses and details of other directorships;
- (3) the shareholding structure which shall disclose whether any of the shareholders will have an executive role to oversee the day-to-day operations of the business;
- (4) the qualifications, experience and expertise of the chief executive which must be relevant for the effective management and operation of the regulated activity;
- (5) the proposed role(s) and qualifications of principal officers;
- (6) the business model including financial projections for 3 years;
- (7) at least one bank reference;
- (8) the proposed business premises suitably located and equipped to provide satisfactory service to clients in the regulated activity to which the licence

- relates or evidence acceptable to the satisfaction of the Commission that such premises will be available;
- (9) the staff capable of providing professional services to clients in the regulated activity to which the licence relates or evidence acceptable to the Commission that such staff will be available; and
 - (10) the proposed independent auditor;

“collective investment scheme” has the meaning given in the Act;

“Commission” means the Securities and Exchange Commission established by section 1 of the Act;

“chief executive officer” means any person, by whatever name called, who is in the direct employment of, or is acting for or by arrangement with, a company, and who is principally responsible for the management and conduct of the business of that company;

“director”, in relation to a company, means a person who is appointed to direct and administer the business of the company, and includes (a) a person occupying in relation to it the position of a director (by whatever name called), and (b) a person in accordance with whose directions or instructions (not being advice given in a professional capacity) the directors of that company are accustomed to act;

“Directors Personal Notes” means the information required to be provided by directors as specified in Schedule 8;

“licence” has the meaning given in the Act; “licensee” has the meaning given in the Act;

“market operator” has the meaning given in the Act;

“minimum paid up capital” means initial funds required for the grant or renewal of a licence;

“mutual fund” has the meaning given in the Act being a collective investment scheme which is regulated and licensed under Part Three of the Act and the Unit Trusts and Mutual Funds Regulations 2001 (LI 1695);

“principal officer” has the meaning given in the Act;

“regulated activity” means a specified business activity in respect of which a person is required to be licensed under section 109 of the Act;

“representative” means an individual, in the direct employment of, or acting for, or by arrangement with, a licensee, who, performs for that licensee any regulated activity for which the licensee is licensed, other than work ordinarily performed by an accountant, clerk or cashier, and includes any director or officer of the licensee who performs for that licensee any such regulated activity; and

“senior management” includes the chief executive officer, chief financial officer, compliance officer and internal auditor of a market operator (and any other person fulfilling similar functions regardless of the name called);

“unit trust” has the meaning given in the Act being a collective investment scheme which is regulated and licensed under Part Three of the Act and the Unit Trusts and Mutual Funds

SCHEDULE 1

TYPES OF APPLICATION FOR LICENCES

Type of application	Required Application Form
Application for a licence by a body corporate	Schedule 2, Form 1
Application for investment adviser's licence by an individual	Schedule 2, Form 2
Application for a representative licence	Schedule 2, Form 3

SCHEDULE 2

APPLICATION FORMS

FORM 1

APPLICATION BY CORPORATE BODY FOR A GRANT / RENEWAL OF A LICENCE TO CARRY ON BUSINESS AS [INSERT HERE TYPE OF REGULATED ACTIVITY APPLIED FOR] UNDER THE SECURITIES INDUSTRY ACT 2016 (ACT 929)

1. General Information

- (1) Registered name of applicant
- (2) Address
- (3) Location of Principal Place of Business
- (4) Location/Address of Branches (if applicable)
- (5) Telephone number
- (6) Fax
- (7) E-mail
- (8) Name and Address of Principal Bankers and Bank Account Numbers (specify trust accounts)
- (9) Name and Address of Secretary (if applicant is a company)
- (10) Name and Address of the External Auditors of the applicant

2. Type of application

- (1) Please indicate if this is an initial application for a licence or whether it is an application for the renewal of an existing licence -
 - (a) initial application; or
 - (b) renewal
- (2) If it is for the renewal of an existing licence please furnish the following

information

- (a) date of issue of existing licence; and
- (b) licence number.

***3. Legal Status**

- (1) If applicant is incorporated in Ghana please specify whether applicant is -
 - (a) incorporated under the Companies Act, 2019 (Act 992); or
 - (b) incorporated under the Incorporated Private Partnerships Act, 1962.
- (2) If applicant is incorporated outside Ghana please specify the jurisdiction and the Act under which the applicant is incorporated.
- (3) Please confirm whether the Company's constitution / partnership agreement of the applicant permits it to engage in the business for which the licence is sought.

***4. Capital structure and shareholding**

- (1) Please specify -
 - (i) authorised shares;
 - (ii) issued shares; and
 - (iii) paid up capital.
- (2) Please specify the names and addresses of all shareholders with 5% or more shareholding in the applicant.

***5. Other businesses**

Please give details of other businesses (if any) the applicant is engaged in other than the business for which a licence is being applied for.

***6. Particulars of directors/partners and management**

- (1) Please specify name, address and profession/occupation of every director/partner of the applicant along with any other directorships held by them.
- (2) Please also specify if they will be executive or non-executive.
- (3) Please specify the name, address and qualifications of the chief executive officer of the applicant along with any other directorships held by him/her.

***7. Organisation chart**

Please annex a chart setting out by way of a diagram the organisational structure of the applicant with particular reference to supervision and lines of reporting.

***8. Group and associated person information**

Please specify names of the holding company, subsidiary companies and associates of the applicant indicating companies or partnerships in which the applicant has an interest.

***9. Staff**

- (1) Please name the directors/partners, owners and employees of the applicant who will be involved in the operations of the business for which the licence is sought.
- (2) Please specify qualifications and experience and whether these persons are holders of market operators' representative licences under the Act.
- (3) Please give the names and addresses of documentation/computer/

accounting/administration and clerical staff of the applicant.

- (4) Please specify location and custodian of the register of interests in securities required to be maintained under section 127(1) of the Act.

10. Declaration by the applicant

- 1) We the undersigned certify that the above information is true and accurate.
- 2) We undertake to comply with the provisions of the Act, Regulations, Codes, Directives, Guidelines, Circulars, Manuals, Rules, Statements of Principles, Procedures, present and prospective issued from time to time by the Commission under the Act.
- 3) We also undertake to inform the Commission immediately of any change in any of the particulars stated in this application.
- 4) We confirm that -
 - (a) the applicant is not in the course of being wound up/or in bankruptcy;
 - (b) no receiver or manager has been appointed under any law with regard to the business and assets of the applicant;
 - (c) the applicant has not entered into any compromise or scheme of arrangement with any of its creditors either in Ghana or outside which is still in operation;
 - (d) neither the applicant nor any of the directors/partners and executive officers of the applicant have been -
 - (i) adjudged bankrupt anywhere;
 - (ii) convicted either within Ghana or elsewhere within the period of 10 years immediately preceding the date on which this application is made of an offence involving fraud or dishonesty punishable on conviction with imprisonment for a term of three months or more;
 - (iii) denied a licence as a market operator or representative or had a licence issued under this Act to them suspended or revoked; or
 - (iv) directors or partners of an entity which has been denied a licence under the Act or had any licence issued under this Act suspended or revoked.

We enclose the documents specified in schedule 5 of these guidelines

SEAL OF APPLICANT

AUTHORISED SIGNATORIES

DATE:

NAMES/DESIGNATION

This section is to be completed by the Securities Exchange if the applicant is a member of the Exchange.

1. Please confirm that the applicant is a broker-dealer member of your securities exchange and has satisfactorily complied with all the rules, guidelines and codes of business and professional conduct of the exchange.
2. In the event the applicant has not satisfactorily complied with all the rules, guidelines and codes of business and professional conduct please specify the nature of deviation.
3. Any other observations.

We certify that the above particulars are true and correct

Name of the Securities Exchange

Authorised signatories

Names/Designations

Date:

NB

- * Not required in case of a renewal unless there have been changes
- + In the case of a renewal the audited financial statements of the last financial year will suffice in the event these accounts have not already been filed with the Commission

SCHEDULE 2
FORM 2

**APPLICATION BY AN INDIVIDUAL FOR THE GRANT/ RENEWAL OF A
LICENCE TO CARRY ON BUSINESS AS AN INVESTMENT ADVISER UNDER
THE SECURITIES INDUSTRY ACT 2016, (ACT 929)**

1. General information

- (a) Name of applicant
- (b) Address
- (c) Date of Birth
- (d) Location of Principal Place of Business
- (e) Location/Address of Branches (if applicable)
- (f) Telephone number
- (g) Fax
- (h) E-mail
- (i) Name and Address of Principal Bankers and Bank Account Numbers
- *(j) Names and Addresses of two unrelated referees who can testify to the applicants competence to discharge the duties and obligations appurtenant to the licence applied for.
- *(k) The location of the register of interests in securities required to be maintained under section 127 (1) of the Act.

2. Type of application

- (1) Please indicate if this is an initial application for a licence or whether it is an application for the renewal of an existing licence -
 - (a) initial application; or
 - (b) renewal
- (2) If it is for the renewal of an existing licence please furnish the following information -
 - (a) date of issue of existing licence; and
 - (b) licence number.

3. Other businesses

Please give details of other businesses (if any) the applicant is engaged in other than the business for which a licence is being applied for.

4. Declaration

- (1) I the undersigned certify that the above information is true and accurate.
- (2) I undertake to comply with the provisions of the Act, Regulations, Codes, Directives, Guidelines, Circulars, Manuals, Rules, Statements of Principles, Procedures, present and prospective issued from time to time by the Commission under the Act.
- (3) I also undertake to inform the Commission immediately of any change in any of the particulars stated in this application.
- (4) I confirm that I have not been -
 - (a) adjudged bankrupt anywhere;
 - (b) convicted either within Ghana or elsewhere within the period of 10 years

immediately preceding the date on which the application is made of an offence involving fraud or dishonesty punishable on conviction with imprisonment for a term of three months or more;

- (c) denied a licence anywhere in respect of a regulated activity; or
- (d) a director or partner of an entity which has been denied a licence under the Act or has had any licence issued under the Act suspended or revoked.

I authorise the Commission to call for a report of my financial standing from my bankers whose addresses have been given above. I enclose herein -

- *1. Certified true copies of certificates pertaining to my educational, academic and/or professional qualifications.
- 2. Receipt in proof of payment of the licence fee prescribed.
- 3. Detailed statement of my assets and liabilities signed by myself;
- 4. Business plan (as defined in these guidelines).
- 5. Tax clearance certificate with regard to the last period of assessment.
- *6. A certified true copy of the register of interests required to be maintained under section 127 (1) in Form 5 (Schedule 7).

NB

* Not required in case of a renewal unless there have been changes

DATE:

.....
SIGNATURE OF APPLICANT

SCHEDULE 2

FORM 3

APPLICATION FOR THE GRANT/RENEWAL OF A REPRESENTATIVE LICENCE

1. General Information

- (a) Name of applicant
- (b) Date of Birth
- (c) Residential Address
- (a) Applicant phone number (s)
- (b) Applicant e-mail(s)
- (c) Name of Employer
- (d) Business Address
- (e) Employer website address

2. Please indicate the licence applied for

Please insert here licensed regulated activity of employer

3. Type of application

- (1) Please indicate if this is an initial application for a licence or whether it is an application for the renewal of an existing licence -
 - (a) initial application; or
 - (b) renewal.
- (2) If it is for the renewal of an existing licence please furnish the following information -
 - (a) date of issue of existing licence; and
 - (b) licence number.

4. Declaration by Representative

- (1) I the undersigned certify that the above information is true and accurate.
- (2) I undertake to comply with the provisions of the Act, Regulations, Codes, Directives, Guidelines, Circulars, Manuals, Rules, Statements of Principles, Procedures, present and prospective issued from time to time by the Commission under the Act.
- (3) I also undertake to inform the Commission immediately of any change in any of the particulars stated in this application.
- (4) I confirm that I have not been-
 - (i) adjudged bankrupt anywhere;
 - (ii) convicted either within Ghana or elsewhere within the period of 10 years immediately preceding the date on which this application is made of an offence involving fraud or dishonesty punishable on conviction with imprisonment for a term of three months or more;

- (iii) refused a licence as a representative of a market operator; or
- (iv) a director, partner or employee of an entity which has been refused a licence under the Act or has had any licence issued under the Act suspended or revoked.

I enclose -

- *1. Certified true copies of certificates pertaining to my educational, academic and/or professional qualifications;
- *2. Detailed curriculum vitae;
- *3. Certificate as to passing an approved GISI course (or such other course as may be specified by the Commission);
- *4. Receipt in proof of payment of the licence fee prescribed; and
- *5. A certified true copy of the register of interests required to be maintained under section 127 (1) in Form 5. (Schedule 7).

NB * Not required in case of a renewal unless there have been changes

Date:

Signature of Applicant

Declaration to be filed by the accredited Principal employing the applicant

I/We certify that I/we am/are the holder/s of a (please insert here type of licensed regulated activity) issued under the Act and that the applicant above named is employed by me/us and to the best of my/our knowledge-

1. there is no legal impediment to the applicant being granted the licence applied for;
2. the applicant is the holder of the qualifications disclosed in the application;
3. the applicant is a fit and proper person to be granted the representative licence applied for.

Date:

**Authorised Signatory
Licensed Employer and Licensee**

SCHEDULE 3

LICENCE FEES FOR EACH REPRESENTATIVE

The fee for the grant or renewal of a licence of a market operator and their representatives shall be as prescribed by the Commission from time to time

SCHEDULE 4

MINIMUM CAPITAL REQUIREMENTS FOR MARKET OPERATORS

Regulated activity	Minimum capital (GHC)
Broker-Dealer	1,500,000
Clearing House	50,000,000
Credit Rating Agency	1,000,000
Custodian	50,000,000
Fund Manager	2,000,000
Investment Adviser (Corporate)	1,000,000
Investment adviser (Individual)	200,000
Issuing House	1,000,000
Margin Trader	2,000,000
Market Maker	3,000,000
Nominee	1,000,000
Primary Dealer	400,000,000
Registrar	1,000,000
Securities Depository	50,000,000
Securities Exchange	10,000,000
Trustee	50,000,000
Underwriter	2,500,000

¹ Capital will be assessed annually by the Commission.

SCHEDULE 5

DOCUMENTS TO ACCOMPANY CORPORATE APPLICATIONS

- 1) Certified true copy of the registered constitution of the company or Partnership Agreement of the partnership. *
- 2) Certified true copy of Certificate of Incorporation/Registration. *
- 3) Certified true copy of Certificate to commence business (to be obtained and submitted after approval of application). *
- 4) Business Plan (as defined in these guidelines).
- 5) Anti-Money Laundering/Combating the Financing of Terrorism (AM/CFT) compliance programme. *
- 6) Organizational Structure.
- 7) Evidence of payment of the minimum paid-up capital required under Schedule 4. *
- 8) Completed Director's Personal Notes (in accordance with Schedule 8) together with a curriculum vitae of all directors. *
- 9) A certified copy of the audited balance sheet and accounts of the applicant for the past three financial years/ auditors statement of affairs (if the applicant is yet to commence operations or is yet to issue audited financial statements). +
- 10) Certified true copy of registration Forms from the Registrar General's Department for changes in directors (if any change has occurred).
- 11) Receipt for payment of licence fee in the amount prescribed in Schedule 3.
- 12) Statutory declaration by the directors that the company is yet to commence business.*
- 13) Letters of acceptance from Auditors and Company Secretary. *
- 14) Certified true copy of Auditor's registration and current practicing licence. *
- 15) Proof of valid national identification of all directors / partners acceptable to the Commission.*
- 16) Proof of residential address of directors / partners (utility bill and sketch of directions to director's / partner's residence). *
- 17) An Official Search Report on the company from Registrar- Generals Department not older than 14 days from the date of issue indicating the following: current directors and other directorships, shareholder, secretary, auditors, registered address, objects.*
- 18) Certified true copy of register of interest in securities in Form 5 (Schedule 7). *
- 19) Tax clearance certificate with regard to the last period of assessment.

NB

* Not required in case of a renewal unless there have been changes

- + In the case of a renewal the audited financial statements of the last financial year will suffice in the event these accounts have not already been filed with the Commission

**SCHEDULE 6
STATUTORY NOTIFICATIONS**

Type of notification	Required notification Form
Change in particulars of licence	Schedule 7, Form 4
Registration of interests	Schedule 7, Form 5
Ceasing to be registrable	Schedule 7, Form 6
Appointment of an auditor	Schedule 7, Form 7
Resignation or removal of an auditor	Schedule 7, Form 8

**SCHEDULE 7
FORM 4**

NOTIFICATION PURSUANT TO SECTION 120 OF THE ACT OF A CHANGE IN PARTICULARS OF A LICENSEE

- 1) Name of licensee
- 2) Registered Address
- 3) Telephone number (s)
- 4) E-mail
- 5) The nature of the change of particulars
- 6) Reason(s) for the change

Date on which the change was effected

I/We certify that the above information is true and accurate

Date Signature/Designation

**SCHEDULE 7
FORM 5**

NOTIFICATION OF THE PARTICULARS AND LOCATION OF THE REGISTER

OF INTERESTS IN SECURITIES REQUIRED TO BE MAINTAINED BY PERSONS UNDER SECTION 127(1), OF THE ACT

1. Name of licensee / independent financial analyst (delete as applicable)
2. Address
Telephone number (s)
E-mail
3. Address at which register will be kept and the name of the custodian of the register (if any).
4. Form in which the register will be maintained whether in book form or electronic.
5. Particulars of the Register

In the case of an acquisition/disposal

Name of Person having the Interest	Name of Security	Type of Transaction (buy or sell)	Date of Transaction	Contract Number	Quantity	Price	Total Holdings

In the case of any other interest in a security

Name of Person having the interest	Name of Security	Nature of Interest	Exercise Date in Case of a Right/Option	Quantity	Price or Pricing Formula

I/We confirm that the information given above is true and accurate and that the Register is complete in terms of particulars and is being maintained in keeping with the provisions of Part Five of the Act

Date:

Signature of licensee/financial analyst

SCHEDULE 7

FORM 6

NOTIFICATION OF PERSON CEASING TO BE A PERSON TO WHOM SECTION 127(1) OF THE ACT APPLIES

.....(*insert name of licensee*) of(*insert address of licensee*) licensed to carry on the business ofissued by the Securities and Exchange Commission in terms of the Act hereby give notice to the Securities and Exchange Commission that I/we have become/ceased to be a person to whom Part Five of the Act applies with effect from.

Date: Signature of licensee/independent financial analyst

SCHEDULE 7

FORM 7

NOTIFICATION OF THE APPOINTMENT OF AN AUDITOR OF A LICENSEE

.....(*insert name of licensee*) of(*insert address of licensee*) licensed to carry on the business ofissued by the Securities and Exchange Commission in terms of the Act hereby give notice to the Securities and Exchange Commission thatof has been appointed as the auditor of our company with effect from

Name: Address:

Telephone number (s):

Email:

Name of partner or person responsible for the audit: (in the case of a firm)

Date:

Authorised signatory

Name/Designation

SCHEDULE 7

FORM 8

NOTIFICATION OF THE RESIGNATION OR REMOVAL OF AN AUDITOR OF A LICENSEE

.....(*insert name of licensee*) of(*insert address of licensee*)
licensed to carry on the business issued by the
Commission in terms of the Act hereby give notice to the Commission that
..... of.....our auditors have ceased to function as our auditors
with effect from by virtue of their resignation/removal (*delete as
applicable*) from Office.

Date:

Authorised signatory

Name/Designation

SCHEDULE 8

DIRECTORS AND PRINCIPAL OFFICERS PERSONAL NOTES

(Complete in block letters)

NAME OF LICENSEE.....
POSITION.....

Two passport
size pictures
taken not more
than 3 months
before the date
of submission

1. **PERSONAL DETAILS**

- (a) Surname
- (b) First and Middle Names
- (c) Other names (aliases)
- (d) Previous Name(s).....
(Applicable if name has ever been changed)
- (e) Date of Birth.....
- (f) Place of Birth.....
- (g) Nationality
- (i) How acquired
- (ii) Previous Nationality (If applicable).....
- (iii) Proof of identity (Passport, National ID Card, Driver's license)
 - ID Type.....
 - ID Number.....
 - Place of Issue.....
 - Date of Issue
 - Expiry Date

2. ADDRESS

(a) **CURRENT RESIDENTIAL ADDRESS (Attach proof of residential address, e.g. lease agreement, utility bills, GPS address etc.)**

- i. House No.....
- ii. Street Name
- iii. Suburb
- iv. Location (opposite, around, near, adjacent)
- v. Town
- vi. District/ Region
- vii. Telephone Nos.

(b) **PREVIOUS RESIDENTIAL ADDRESS AND LOCATION (PROVIDE LANDMARK SITE) WITHIN THE PAST TEN YEARS. USE ADDITIONAL SHEETS IF REQUIRED,**

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

(c) **CURRENT BUSINESS ADDRESS**

- (i) Full name of Organisation.....
- (ii) Location (Provide Directions)
- (iii) Section/Division
- (iv) Position held
- (v) Telephone Nos.

(d) **HOMETOWN ADDRESS**

- (i) House
- (ii) Street Name
- (iii) Suburb
- (iv) Town
- (v) District
- (vi) Region
- (vii) Popular spots from which your residence can be located.....

3. PARTICULARS OF SPOUSE

- a. Surname
- b. First and middle Names

- c. Maiden Name (if any)
- d. Residential Address.....
- e. Direction and location (static landmark)
- f. Business Name and Address.....
- g. Occupation.....

4. PARTICULARS OF PARENTS

(a) FATHER

- i. Name
- ii. Other names (aliases)
- iii. Date of Birth
- iv. (If deceased, state date of death)
- v. Place of Birth
- vi. Hometown
- vii. Nationality
- viii. Occupation
- ix. Business/residential address with static landmark
- x. Telephone Number(s)

(b) MOTHER

- (i) Name.....
- (ii) Other names (aliases).....
- (iii) Date of Birth.....
- (iv) (If deceased, state date of death)

- (v) Place of Birth.....
- (vi) Hometown.....
- (vii) Nationality.....
- (viii) Occupation.....
- (ix) Business/residential address with static landmark
- (x) Telephone Number(s)

5. ASSOCIATE (Known for at least ten years)

1st ASSOCIATE (Social)

Name.....

Business name and address (place of work & telephone number) with static landmark

.....

Residential address with static landmark.....

Current designation/position.....

2nd ASSOCIATE (Business)

Name.....

Business name and address (place of work & telephone number) with static landmark

.....

Residential Address with static landmark

Current designation/position.....

3rd ASSOCIATE (School Mate)

Name.....

Business name and address (place of work & telephone number) with static landmark

.....

Residential Address with static landmark

Current designation/position.....

6. EDUCATION

(Indicate all educational institutions attended from Secondary school and above. For Universities, indicate Hall of Residence and attach certified copies of certificates)

Secondary Schools/S.H.S.	Address (Include email address)	Student ID	DATES / PERIOD		Qualification Obtained & Date
			From	To	

Universities / Colleges/ Polytechnic	Address (Include email address)	Hall of residence	Student ID	Dates / period From To	Qualification Obtained & Date

7. OTHER DIRECTORSHIP(S)

NAME OF ORGANISATION	DATES/PERIOD

8. PROFESSIONAL QUALIFICATION(S)

(Indicate dates qualifications were obtained and attach certified copies of certificates).

NAME OF INSTITUTION	CERTIFICATE OBTAINED	DATE

9. a. PROFESSION.....

b. OCCUPATION

10. EMPLOYMENT HISTORY (CAREER)

(Provide particulars of your employment since leaving school including periods of apprenticeship training, self-employment, unemployment and National Service)

From Month / Year	To Month / Year	Name and Full Address of Employer	(a) Position held (b) Reasons for leaving employment
1.			(a)

			(b)
2.			(a)
			(b)
3.			(a) (b)
4.			(a) (b)
5.			(a) (b)
6.			(a) (b)

7.			(a)
			(b)
8.			(a) (b)

11. **BANKERS**

(Provide Name(s) and Addresses of your Bankers in the last 5 years)

(a) (b)
..... (c)
.....

12. **FINANCIAL STATEMENT**

STATEMENT OF AFFAIRS AS AT.....

ASSETS

a. CURRENT ASSETS

Cash on Hand -----
Current Account -----
Savings Account -----
Fixed Deposits -----
Loans to Others -----
Prepayments -----

TOTAL OF CURRENT ASSETS

b. MARKETABLE SECURITIES

Investment in Shares -----
Investment in Unit Trusts, Mutual funds, etc -----
Treasury Bills -----
Others (indicate) -----

TOTAL OF MARKETABLE SECURITIES _____

c. PROPERTY

Buildings (state location) -----
Land (state location) -----
Vehicles -----
Furniture -----
Equipment/Appliances -----
Jewellery, Valuables -----
Other Property(indicate) -----

TOTAL OF PROPERTY _____

d. TOTAL ASSETS (a +b +c) _____

LIABILITIES

e. CURRENT LIABILITIES

Insurance Accrued -----
Rent & Rates Accrued -----
Taxes Accrued -----
Other Accruals (indicate) -----

f. OUTSTANDING LOANS

Car Loan -----
Housing Loan -----
Bank Loans/Overdrafts -----
Personal Loans -----
Other Loans (indicate) -----

g. TOTAL LIABILITIES (e + f) _____

h. EXCESS OF ASSETS OVER LIABILITIES (d- g) _____

Signature _____

Full Nam _____

Certification by Auditor:

Name:

Practising certificate :

Signature:

Date:

13. MILITARY/POLICE RECORD

(Applicable if you have at any time served in the Military or the Police Service)

(a) MILITARY

- i) Service Number
- ii) Date of Enlistment
- iii) Place of Enlistment
- iv) Last Unit served
- v) Rank at time of leaving
- vi) Date of leaving
- vii) Reasons for leaving

(b) POLICE

- i) Service Number
- ii) Date of Enlistment
- iii) Place of Enlistment
- iv) Last Unit served
- v) Rank at time of leaving
- vi) Date of leaving
- vii) Reasons for leaving

14. NAMES AND ADDRESSES OF TWO CHARACTER REFEREES

NB: Character referees should know the director personally but must not be a relative.

The referee must be a member of the clergy or commissioned officer of the Armed Forces (Captain and above) or persons of equivalent rank in the security services, or Senior Civil or Public servant (Principal Executive Officer and above) or Legal Practitioner or Chartered Accountant or Head of a recognised Educational Institution and other recognised Professionals registered with their respective regulatory bodies (the professionals should have at least ten (10) years post qualification experience).

Please indicate full addresses, Location, (adjacent, near, around, opposite).

1st REFEREE

- (i) Surname
- (ii) First and Middle Name(s)
- (iii) Occupation
- (iv) Position/ Designation/ Rank

- (v) Business Address/Direction
- (vi) Residential Address /Direction.....
- (vii) Email and Telephone Number(s).....

2nd REFEREE

- (i) Surname
- (ii) First and Middle Name(s)
- (iii) Occupation
- (iv) Position/Designation/Rank
- (v) Business Address/Direction
- (vi) Residential Address/Direction
- (vii) Email and Telephone Number(s).....

15. ADDITIONAL INFORMATION (IF ANY)

.....

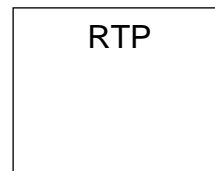
16. DECLARATION

I certify that the information given on this form is correct and complete to the best of my knowledge and belief. I understand that I can be held liable for any false statement or omission.

NB: Append signature and right thumb print

.....

SIGNATURE



..... 20

DATE