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# SECURITIES AND EXCHANGE COMMISSION, GHANA

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## **ADDITIONAL INFORMATION FORM**

### **LICENCE TO OPERATE**

**A UNIT TRUST/MUTUAL FUND UNDER THE SECURITIES INDUSTRY ACT 2016**

**(ACT 929) (SECTIONS 62 (1) &73 (3))**

Please indicate if this is an initial application for a licence or whether it is  
an application for the renewal of an existing licence

Initial Application

Renewal of Existing Licence

Existing Licence #.....

## PART A— ADDITIONAL PARTICULARS OF SCHEME

1. Digital Address\*<sup>1</sup>.....
2. Auditors' SEC Reg. #\*.....
3. Fund Manager has valid operating Licence: YES  NO
4. Provide name address and qualification of Investment Officer of the Scheme (Part IX Reg 58(4a) LI 1695) \*:

Name	Address	Qualification(s)
.....	.....	.....

5. Provide details of asset allocation- Section 82(ACT 929), Regulation 39(L.I 1695) & Paragraph 4 (Investment Guidelines):

Asset type /Regulatory limits	Portfolio Percentage- in latest approved Scheme particulars	Portfolio Percentage- Actual Placements	Variance	Reason for variance
Total unlisted equities/bonds 10%				
Single issuer-unlisted securities 5%				
Single issuer -total securities 25%				
Single issuer -same class securities 10%				
GOG securities -same class 30%				
Single Bank fixed deposit 10%				
Single SDR fixed deposit 5%				
Related party -total 25%				
Related party Bank 10%				
Related party non-bank 5%				
Related party- listed security 10%				
Securities of another CIS 10%				
†Real Estate 10%				

†Does not apply to investment by or in a Real Estate Investment Fund (REIT)

## PART B - ADDITIONAL PARTICULARS OF MANAGER

1. Digital Address\*  
.....
  2. Auditors' SEC Reg #\* .....
  3. Please tick as appropriate: CEO of Fund Manager has\*;
- i) 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) 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
  - iii) is 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

<sup>1</sup> NB \* Not Required for licence renewal

**PART C— ADDITIONAL PARTICULARS OF TRUSTEE/CUSTODIAN**

- 1. Digital Address\* .....
- 2. Auditors' SEC Reg #\* .....

**PART D – FIT AND PROPER DECLARATIONS BY DIRECTORS OF MUTUAL FUND**

I,.....(Name) of.....(Address)

being a Director of..... (Name of Company) and the declarant herein, in accordance with section 172(2) of the Companies Act, 2019 and the Securities Industry Act, 2016 (ACT 929) as amended, do solemnly and sincerely declare as follows 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) As a director and executive officer of the applicant, I have not -
  - i) been adjudged bankrupt anywhere
  - ii) been refused a licence as a market operator or representative or had a licence issued under ACT 929 to me suspended or revoked.
  - iii) been a director, partner or employee of an entity which has been refused a licence under Act 929 or has had any licence issued under the Act suspended or revoked during or after my association with them.
  - iv) been charged with or convicted either within the country or elsewhere within the period of 10 years immediately preceding the date on which this application is made of an offence involving investment or an investment related business fraud, dishonesty, false statements or statements of omission, wrongfully taking of property or bribery, forgery, counterfeiting or extortion. contravened the provision of any law designed for the protection of investors against
  - v) contravened the provision of any law designed for the protection of investors against financial loss due to dishonesty or incompetence or malpractice by persons engaged in a regulated activity
  - vi) been a director, partner or employee of a market intermediary that has been liquidated or in liquidation or under statutory management within the period of 10 years immediately preceding the date on which this application is made
  - vii) been charged with or convicted of a criminal offence relating to the promotion, incorporation or management of a company in the last 5 years that has become insolvent

**PART D – FIT AND PROPER DECLARATIONS BY DIRECTORS OF MUTUAL FUND CONT'D**

- e. I confirm that the applicant has the requisite number of directors and at least 1/3 are independent non-executive.
- f. I certify that the above information is true and accurate
- g. I undertake to comply with the provisions of the Act 929 as amended, 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.
- h. I also undertake to inform the Commission immediately of any change in any of the particulars stated in this application.
- i. I further undertake neither to carry on, nor hold myself out as carrying on, any business other than that, permitted by his licence, and only with the licenced market operator 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

Wherefore I swear to this declaration conscientiously believing it to be true and correct in accordance with the provisions of the Statutory Declaration Act 1971, (ACT 389).

Declared at.....Dated

this.....Day of.....2022.

.....  
Full Name of Declarant

.....  
Signature of Declarant

Before me

.....

Notary Public

## PART E-FIT AND PROPER DECLARATION BY DIRECTORS OF FUND<sup>1</sup>

I,..... (Name)

of..... (Address) being a Director

of .....(Name of Company) and the declarant herein, in accordance with section 172(2) of the Companies Act, 2019 and the Securities Industry Act, 2016 (ACT 929) as amended, do solemnly and sincerely declare as follows 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) As a director and executive officer of the applicant, I have not -
  - i) been adjudged bankrupt anywhere.
  - ii) been refused a licence as a market operator or representative or had a licence issued under ACT 929 to me suspended or revoked.
  - iii) been a director, partner or employee of an entity which has been refused a licence under Act 929 or has had any licence issued under the Act suspended or revoked during or after my association with them.
  - iv) been charged with or convicted either within the country or elsewhere within the period of 10 years immediately preceding the date on which this application is made of an offence involving investment or an investment related business fraud, dishonesty, false statements, or statements of omission, wrongfully taking of property or bribery, forgery, counterfeiting or extortion.
  - v) contravened the provision of any law designed for the protection of investors against financial loss due to dishonesty or incompetence or malpractice by persons engaged in a regulated activity
  - vi) been a director, partner or employee of a market intermediary that has been liquidated or in liquidation or under statutory management within the period of 10 years immediately preceding the date on which this application is made
  - vii) been charged with or convicted of a criminal offence relating to the promotion, incorporation or management of a company in the last 5 years that has become insolvent
- e) I confirm that the applicant has the requisite number of directors and at least 1/3 are independent non-executive.
- f) I certify that the above information is true and accurate

**PART E-FIT AND PROPER DECLARATION BY DIRECTORS OF FUND CONT'D<sup>1</sup>**

- g. I undertake to comply with the provisions of the Act 929 as amended, 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.
- h) I also undertake to inform the Commission immediately of any change in any of the particulars stated in this application.
- i) I further undertake neither to carry on, nor hold myself out as carrying on, any business other than that, permitted by his licence, and only with the licenced market operator 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

Wherefore I swear to this declaration conscientiously believing it to be true and correct in accordance with the provisions of the Statutory Declaration Act 1971, (ACT 389).

Declared at.....Dated

this.....Day of.....2022.

.....

Full Name of Declarant

.....

Signature of Declarant

Before me

.....

Notary Public

## PART F-FIT AND PROPER DECLARATION BY DIRECTORS OF CUSTODIAN<sup>2</sup>

I,..... (Name)  
of..... (Address) being a Director  
of .....(Name of Company) and the  
declarant herein, in accordance with section 172(2) of the Companies Act, 2019 and the  
Securities Industry Act, 2016 (ACT 929) as amended, do solemnly and sincerely declare as  
follows 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) As a director and executive officer of the applicant, I have not -
  - i) been adjudged bankrupt anywhere.
  - ii) been refused a licence as a market operator or representative or had a licence issued under ACT 929 to me suspended or revoked;
  - iii) been a director, partner or employee of an entity which has been refused a licence under Act 929 or has had any licence issued under the Act suspended or revoked during or after my association with them.
  - iv) been charged with or convicted either within the country or elsewhere within the period of 10 years immediately preceding the date on which this application is made of an offence involving investment or an investment related business fraud, dishonesty, false statements or statements of omission, wrongfully taking of property or bribery, forgery, counterfeiting or extortion.
  - v) contravened the provision of any law designed for the protection of investors against financial loss due to dishonesty or incompetence or malpractice by persons engaged in a regulated activity
  - vi) been a director, partner or employee of a market intermediary that has been liquidated or in liquidation or under statutory management within the period of 10 years immediately preceding the date on which this application is made
  - vii) been charged with or convicted of a criminal offence relating to the promotion, incorporation or management of a company in the last 5 years that has become insolvent.
- e) I confirm that the applicant has the requisite number of directors and at least 1/3 are independent non-executive.
- f) I certify that the above information is true and accurate

**PART F-FIT AND PROPER DECLARATION BY DIRECTORS OF CUSTODIAN CONT'D<sup>2</sup>**

- g) I undertake to comply with the provisions of the Act 929 as amended, 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.
- h) I also undertake to inform the Commission immediately of any change in any of the particulars stated in this application.
- i) I further undertake neither to carry on, nor hold myself out as carrying on, any business other than that, permitted by his license, and only with the licensed market operator specified in his license, except only in respect of such other matters as are ancillary or incidental thereto, or as may be expressly permitted by the Commission

Wherefore I swear to this declaration conscientiously believing it to be true and correct in accordance with the provisions of the Statutory Declaration Act 1971, (ACT 389).

Declared at.....

Dated this.....Day of.....2022.

.....

Full Name of Declarant

.....

Signature of Declarant

Before me

.....

Notary Public



## PART F-FIT AND PROPER DECLARATION BY DIRECTORS OF TRUSTEE

I,.....(Name)

of..... (Address) being a Director

of .....(Name of Company) and the declarant herein, in accordance with section 172(2) of the Companies Act, 2019 and the Securities Industry Act, 2016 (ACT 929) as amended, do solemnly and sincerely declare as follows 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) As a director and executive officer of the applicant, I have not -
  - i) been adjudged bankrupt anywhere.
  - ii) refused a licence as a market operator or representative or had a licence issued under ACT 929 to me suspended or revoked;
  - iii) been a director ,partner or employee of an entity which has been refused a licence under Act 929 or has had any licence issued under the Act suspended or revoked during or after my association with them.
  - iv) been charged with or convicted either within the country or elsewhere within the period of 10 years immediately preceding the date on which this application is made of an offence involving investment or an investment related business fraud, dishonesty, false statements or statements of omission, wrongfully taking of property or bribery, forgery, counterfeiting or extortion.
  - v) contravened the provision of any law designed for the protection of investors against financial loss due to dishonesty or incompetence or malpractice by persons engaged in a regulated activity
  - vi) been a director, partner or employee of a market intermediary that has been liquidated or in liquidation or under statutory management within the period of 10 years immediately preceding the date on which this application is made
  - vii) been charged with or convicted of a criminal offence relating to the promotion, incorporation or management of a company in the last 5 years that has become insolvent
- e) I confirm that the applicant has the requisite number of directors and at least 1/3 are independent non-executive.
- f) I certify that the above information is true and accurate.

**PART F-FIT AND PROPER DECLARATION BY DIRECTORS OF TRUSTEE CONT'D**

- g) I undertake to comply with the provisions of the Act 929 as amended, 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..
- h) I also undertake to inform the Commission immediately of any change in any of the particulars stated in this application.
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Declared at.....Dated

this.....Day of.....2022.

.....

Full Name of Declarant

.....

Signature of Declarant

Before me

.....

Notary Public

## PAYMENT INSTRUCTIONS

### **Bank Details:**

*Bank Name: Consolidated Bank Ghana*

*Account Name: SEC Revenue Collection Account*

*Account Number: 177 435 120 001*

*Branch: Manet Tower 3*

*You are to send the payment advice quoting your licence number and duly completed form to the appropriate department as indicated below and copy [financecapital@sec.gov.gh](mailto:financecapital@sec.gov.gh)*

### **Email**

*funds@sec.gov.gh*

*brokerdealers@sec.gov.gh*

*exmarkets@sec.gov.gh*

*issuers@sec.gov.gh*

*auditrisk@sec.gov.gh*

### **Market Operator**

*Fund Managers, Mutual Funds, Unit Trusts, Trustees, Custodians*

*Broker Dealers, Investment Advisers, Primary Dealers*

*Securities Exchanges, Depositories, Registrars*

*Issuing Houses*

*AML*

