



*"Ensuring Investor Protection"*

## **APPLICATION CHECKLIST FOR UNIT TRUST LICENCE RENEWAL IN GHANA**

1. Submit Executed Schedule 10 form and additional information form (Link provided on the SEC's website)<sup>1</sup>
2. Documents to be attached
  - a. Receipt for payment of license fee in the amount prescribed in Schedule 3 of the Licensing Guidelines, 2020.
  - b. Updated Scheme Particulars to this application (if there have been changes)
  - c. Certified true copy of Auditor's SEC registration certificate
  - d. Fit and Proper Declaration by Directors of Manager not older than 2 years
  - e. Statement of compliance indicating whether all regulatory filings e.g., monthly, quarterly, half year investors' reports and audited financial statements (including long form report) for the Manager and the Fund have been submitted to the Commission.
  - f. Statement of compliance indicating whether BOD of Manager has at least 3 directors and 1/3 are independent
  - g. Statement of compliance with asset allocation as required under:
    - i) Regulations 35, 36, 38, and 39 of the Unit Trusts and Mutual Funds Regulations, 2001 (LI 1695).
    - ii) Guidelines for Investment in Commercial Paper
    - iii) Part 2 (4) of Investment Guidelines for Fund Managers  
SEC/GUI/001/07/2021
    - iv) Section 82 of SIA, 2016 (ACT 929)

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<sup>1</sup> See [https:// sec.gov.gh](https://sec.gov.gh)

v) In the absence of compliance, provide evidence of notification to the Commission / Trustees, including reasons for non-compliance and steps to remedy same

vi) Provide details of asset allocation as specified in latest Placement Report:

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)

h. Any other information as may be required by the Commission under the Act, Regulations, Codes, Directives, Guidelines, Circulars, Manuals, Rules, Statements of Principles, Procedures, present and prospective issued from time to time by the Commission.