

RESERVE BANK OF FIJI



UNIT TRUST MANAGER LICENCE

CHECKLIST

REQUIREMENTS	COMMENTS
<p>1. Application Form and Fees:</p> <ul style="list-style-type: none"> • Complete application form: <ul style="list-style-type: none"> ➤ Form B5 • Payment of application fees: <ul style="list-style-type: none"> ➤ FJD \$1,848.10 VIP 	<p>Application fees must be submitted with application form and all other required documents before the application can be assessed.</p>
<p>2. A public company as per the Fiji Companies Act 2015</p>	<p>Please provide certified copies of company incorporation documents – Certificate of Incorporation, Article/Memorandum of Association.</p>
<p>3. Bond</p> <ul style="list-style-type: none"> • Must give a bond of \$40,000 to the Reserve Bank as security for the fulfilment of their duties and obligations under the Managed Investment Scheme. 	<p>Please provide the prescribed bond to the Reserve Bank.</p>
<p>4. Adequate resources, including financial and human resources, to carry on business as a Manager</p> <ul style="list-style-type: none"> • Must have staff (inclusive of a qualified chief executive) and a director who is capable of providing professional services to clients in the field of activity to which the licence relates; and • adequate and appropriate systems, procedures and internal controls to carry out its duties and responsibilities in a proper and efficient manner. 	<p>Chief Executive and the Director to provide 1 character reference and 1 professional reference; and detailed Curriculum Vitae. They must:</p> <ul style="list-style-type: none"> • hold a diploma or certificate or higher qualification in economics, accounting or business related subjects from a tertiary institution approved by the Reserve Bank; OR • has successfully completed the Fijian Securities Licensing Exam. <p>Please also provide:</p> <ul style="list-style-type: none"> • Organisational structure and resources. • Details of the members or prospective members. • Most recent financial statements. If a newly

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	<p>formed company, then an opening or pro-forma balance sheet signed by two directors.</p> <ul style="list-style-type: none"> • Details of the accounting, computer, compliance and operating systems to enable the manager to deal with current and future operational demands. • Details of the manager's complaints handling procedures. • Details of the sales methods to be used. • Scheme Deed. • Prospectus (if applicable).
<p>5. Shareholders and propriety of members of board of directors:</p> <ul style="list-style-type: none"> • Must have as shareholders and members of its board of directors such persons as the RBF considers fit and proper. 	<p>Shareholders and board of directors to fill the attached Personal Declaration Form. Furthermore,</p> <ul style="list-style-type: none"> • Manager is to confirm to the RBF that it has conducted its own assessment on the fitness and propriety of its shareholders and verify the source of any funds received from shareholders. • for each board of directors, the following are to be provided to RBF: <ul style="list-style-type: none"> - 1 character reference and 1 professional reference; and - detailed Curriculum Vitae.
<p>6. Business Premises</p> <ul style="list-style-type: none"> • Must have suitably located and equipped premises to provide satisfactory service to the clients. 	
<p>7. Independence</p> <ul style="list-style-type: none"> • The proposed Manager must be independent of the proposed Trustee. 	<p>The Trustee must be free of any relationship with the Manager, or the controlling or significant shareholder(s) of the Manager, that would otherwise interfere with the Trustee's exercise of independent judgement.</p> <p>The Reserve Bank of Fiji shall have the</p>

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	discretion to approve alternative arrangements
8. Other Information that the Reserve Bank may require	