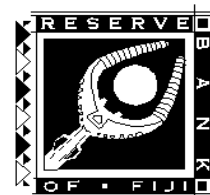


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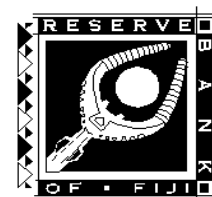
TRUSTEE of a BOND ISSUE

CHECKLIST

This checklist provides guidance on the requirements of the Reserve Bank of Fiji (RBF) for companies that wish to undertake the function of a trustee for bond issuances that will be made under the *Companies (Wholesale Corporate Bonds) Regulations 2021* that is issued under section 283(4)(d) of the Companies Act 2015.

REQUIREMENTS	COMMENTS
1. Application Form and Fee: <ul style="list-style-type: none"> Complete application form Payment of application fee: <ul style="list-style-type: none"> ➤ FJD \$1,848.10 VIP 	Application fee must be submitted with the application form and all other required documents/ information before the application can be assessed.
2. A Public Company as per section 297(1)(c) and section 298(1) of the Fiji Companies Act 2015	Please provide certified copies of company incorporation documents – Certificate of Incorporation, Article/Memorandum of Association.
3. Bond <ul style="list-style-type: none"> If the applicant is not an institution licensed by the RBF or a wholly-owned subsidiary of such institution, the applicant must give a bond of \$40,000 to the RBF as security for the fulfilment of their duties and obligations. 	Please provide the prescribed bond to the RBF if required.
4. Adequate resources, including financial and human resources, to carry on business as a Trustee. <p>Trustee must have:</p> <ul style="list-style-type: none"> adequate human resources with the necessary qualification, expertise and/or experience particularly in fields such as accounting or finance, legal and compliance; and adequate and appropriate systems, procedures and internal controls to carry out its duties and responsibilities in a 	<ul style="list-style-type: none"> Please refer to the section below on requirements for propriety of directors and management. Provide an overview of the Risk Management Framework in place that is commensurate with the size and complexity of the company. At a minimum, the following information are to be provided:

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<p>proper and efficient manner.</p>	<ul style="list-style-type: none"> ○ a copy of the board approved operation manual that documents the procedures and processes for the trustee's role; ○ the accounting, computer, compliance and operating systems to enable the trustee to monitor the activities of issuers. The system should also enable the trustee to generate the following which will also require submission to the RBF: <ul style="list-style-type: none"> i. Report of an issuer's compliance/non-compliance with covenants; and ii. Incident reports. ○ risk monitoring and risk reporting processes.
<p>5. <i>Shareholders and propriety of members of board of directors and senior management:</i></p> <ul style="list-style-type: none"> • Must have as shareholders, members of its board of directors and senior management such persons as the RBF considers fit and proper. 	<p>If the applicant is not an institution licensed by the RBF or a wholly-owned subsidiary of such institution which has the same board members as the RBF licensed institution (parent company), the following apply:</p> <ul style="list-style-type: none"> • Shareholders, board of directors, and senior management are to fill the attached Personal Declaration Form. • Company to confirm to the RBF that it has conducted its own assessment on the fitness and propriety of its shareholders. • For each board of directors and senior management, the following are to be provided: <ul style="list-style-type: none"> - 1 character reference and 1 professional reference; and - detailed Curriculum Vitae.
<p>6. <i>Business Premises</i></p> <ul style="list-style-type: none"> • Must have suitably located and equipped premises. 	<p>Details of the business premise to be provided in the application form.</p>

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7. <i>Independence</i>	<p>The Trustee must be free of any relationship that would otherwise interfere with the Trustee's exercise of independent judgement.</p> <p>The RBF shall have the discretion to approve alternative arrangements.</p>
8. <i>Other Information that the RBF may require</i>	