

**APPLICATION REQUIREMENTS FOR A NOMINEE TRUST LICENCE UNDER THE
BANKS AND TRUST COMPANIES LAW (2018 Revision)**

1. The address of its principal/registered office
2. Please submit the following in respect of all proposed Directors, Shareholders, Managers, Officers and Controllers:
 - a) Personal questionnaire
 - b) Two character references
 - c) Police clearance certificates
 - d) Financial reference from a bank/trust company
 - e) Evidence of two directors actively engaged in the business
 - f) Evidence of relevant experience of the directors
3. A detailed statement setting out the Applicant's reasons for applying for a Nominee Trust Licence
4. Confirmation from the Applicant that its sole purpose is to provide Nominee services to its Parent Company.
5. A guarantee with respect to the liabilities of the Company up to C.I. \$200,000 in the prescribed format, Section 8(3) of the Banks and Trust Companies Law (2018 Revision)
6. A letter of consent from an Auditor, approved by the Authority, stating that they are aware of their obligations under the Banks and Trust Companies Law (2018 Revision).
7. Date of the applicant's financial year end
8. Certified copy of the Memorandum and Articles of Association
9. Original Certified copy of Certificate of Incorporation
10. Application fee of CI\$2,000
11. Annual fee of CI\$6,000 (due upon receipt of approval for the issue of a Nominee (Trust) Licence)
12. An undertaking signed by the Applicant that the information supplied in the application is true and correct.
13. An undertaking signed by directors to inform the Authority of any changes to the information supplied in this application should a Licence be granted.



NOTE:

In the interest of expeditious processing of an application, please submit only complete applications. Incomplete applications will be returned by mail to the sender.

Applications for a Nominee Trust Licence under the Banks and Trust Companies Law (2018 Revision) should meet all the criteria as itemized above.



APPENDIX

Criteria for references

Cayman Law requires 3 reference letters submitted with each director, shareholder, manager and controller application.

All references must be dated within six months of receipt of the application.

1 Financial Reference Letter

Each letter must comply with the following minimal standards:

- The reference must be from a financial institution;
- The reference should state whether the account has been satisfactorily maintained;
- The relationship must be for at least two years; and
- The reference must be signed and on a company letterhead.

2 Character Reference Letters

The letters must address the following minimal standards:

- The person writing the reference must not have a familial relationship to the applicant;
- The applicant must be known to the person writing the reference for a period of at least three years and the nature of the relationship must be disclosed;
- The person writing the reference must be independent, without a vested interest in the acceptability of the reference. For example, letters from employees of the applicant who work under their influence are not acceptable.
- The reference must be signed and indicate a contact name and address; and
- The references should address the applicant's honesty, integrity and reputation as well as their competence and capability in fulfilling their proposed role.

