

### Checklist on Requirements for a First-Time IFS<sup>1</sup> Licence

*Instructions:*

- A. *Y and N/A stands for Yes & Not Applicable, respectively;*
- B. *The application for a first-time IFS licence must be submitted electronically to [applications@ifsc.gov.bz](mailto:applications@ifsc.gov.bz). An application will be considered **'not received'** if it is forwarded to an email address other than [applications@ifsc.gov.bz](mailto:applications@ifsc.gov.bz).*
- C. *The relevant supporting documentation must be arranged in the sequence outlined below, as applicable.*
- D. *Applications for a first-time IFS licence must be **complete**.*

Name of Licensee:

No.	Items	Tick (✓) one of the two options		Official Use Only
		Y	N/A	
1	Cover letter signed by the applicant's Director, stating the type(s) of licence(s) being applied for, together with the IFS licence duration and whether the licence fee(s) will be paid upfront or annually, providing that the Director General approves the licence(s) for a fixed period exceeding one (1) year.			
2	A complete certified application form			
3	Know Your Customer (KYC) Documentation for each key individual of the applicant:			
	a) Biographical Affidavit (notarised for a resident in Belize; notarised and apostilled for a non-resident)			
	b) Valid clear proof of identification, duly notarised and apostilled			

<sup>1</sup> See the Schedule of the International Financial Services Commission Act, Chapter 272, Revised Edition 2011 for the list of international financial services.

	c) Proof of address within the past three (3) months of receipt of the application			
	d) Financial Reference (Apply minimum standard as per Guidelines 'LA N° 1, 2017')			
	e) Professional/Character Reference (Apply minimum standard as per Guidelines 'LA N° 1, 2017')			
	f) Curriculum Vitae			
	g) Certificates of Qualifications			
	h) Evidence of due diligence checks (Annex a report on any negative findings)			
4	A letter from the applicant's Director attesting to his/her awareness of the following:			
	a) That a licensee should not offer services to residents of a country whose laws require such a licence prior to engagement of such services			
	b) The standard conditions attached to the licence type, where applicable.			
5	Central Bank's approval letter, allowing a foreign Company or a non-resident to hold shares in a Belize Company as required by the Exchange Control Regulations of Belize			
6	Request for approval to fulfil the capitalisation requirement, together with relevant supporting documentation (Reference the <a href="#">Capital Requirement Regulations Guidelines</a> )			
7	Applicant's Business Documents:			
	a) Business Plan			
	b) Complaints Handling Procedures			
	c) Manuals of Operating Procedures			
	d) Money Laundering Prevention Controls Manual			
8	Where the applicant is a legal entity and its shareholder is a corporate shareholder, it must supply the following corporate documents:			

	a) Certificate of Incorporation/Registration			
	b) Memorandum and Articles of Association			
	c) Register of Director(s)			
	d) Register of Shareholder(s)			
	e) Share Certificate(s) - See Section (30) (2 (A) & (B)) of the International Business Companies Act, Chapter 270			
	f) Declaration of Beneficial Ownership			
	g) Certificate of Good Standing			
9	Statement of financial & human resources and administrative facilities available in Belize for the competent & efficient conduct of business as required by section 23 (2) (b) of the Mutual Funds Act			
10	Evidence that a local auditor has been appointed as required by section 24 (2) (c) of the Mutual Funds Act			
11	Completed <a href="#">Payment Information Form</a> (PIF) and annex relevant supporting documentation to the PIF (if appropriate)			

**OFFICIAL USE ONLY**

Application Status: Complete Incomplete

General comments and observations:

Received By: \_\_\_\_\_ Date: \_\_\_\_\_