

SAMOA

**TRUSTEE COMPANIES (FEES AND FORMS)  
REGULATIONS 2017**

Arrangement of Provisions

- |                              |   |
|------------------------------|---|
| 1. Citation and commencement | 5. Monetary sanctions                         |
| 2. Interpretation            | 6. Minimum capital and insurance requirements |
| 3. Fees                      |   |
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**PURSUANT** to section 49 of the Trustee Companies Act 2017 (“the Act”), **I, TUIMALEALIIFANO VAALETOA SUALAUVI II**, Head of State, acting on the advice of Cabinet, **MAKE** these Regulations:

**DATED** this 4<sup>th</sup> day of December 2017.

signed: (Tuimalealiifano Vaaletoa Sualauvi II)  
**HEAD OF STATE**

## **REGULATIONS**

**1. Citation and commencement** - These Regulations may be cited as the Trustee Companies (Fees and Forms) Regulations 2017, and commence on the date they are signed by the Head of State.

**2. Interpretation**-(1) In these Regulations, unless the context otherwise requires:

“SIFA” means the Samoa International Finance Authority;

“US\$” means the unit of currency of the United States of America.

(2) Words and expression in the Act shall, where the context permits have the same meaning in these Regulations.

**3. Fees**-(1) The fees required to be paid under the Act are set out in Schedules 1.

(2) The fees are to be paid to the Regulator in a manner as the Regulator may direct.

**4. Forms** - The forms approved by the Regulator are set out in Schedule 2 to be used for related purposes of the Act.

**5. Monetary Sanctions**-(1) The monetary sanctions to be paid under the Act are set out in Schedule 3.

(2) The monetary sanctions are to be paid to the Regulator in a manner as the Regulator may direct.

**6. Minimum Capital and Insurance Requirements** - The minimum requirements for capital of TCSPs and for insurance by TCSPs under the Act are set out in Schedule 4.

**SCHEDULE 1**

**Regulation 3**

**FEEES**

**TABLE OF FEES TO BE PAID TO THE  
REGULATOR**

<b>FEE NUMBER</b>	<b>MATTERS FOR WHICH PAYABLE</b>	<b>AMOUNT US\$</b>
<b>I. ADMINISTRATION</b>		
1.	Application by the founder or council of a foundation to the Regulator by the resident agent of the foundation for the foundation to be treated as a private trustee company [S.6 ]TCA01	500-00
<b>II. OPERATION OF TRUST COMPANY SERVICE PROVIDERS</b>		
2.	Application by the TCSP to the Regulator for written approval to act through a subsidiary or related company [S. 17]TCA02 MS3	250-00
3.	Application for a TCSP Licence, [S. 26(1) & (2)] TCA03 MS4 & 5	2,500-00 (50% refundable when an application is rejected)
4.	Issue of initial certificate for TCSP Licence, [S.25(5)]	10,000-00
5	Application by a TCSP for renewal of a TCSP LicenceTCA04 MS9	2,500-00 + 50 x number of trusts of which the TCSP is trustee at the renewal date

6.	Application for a Trust Licence [S. 26(1) & (2)] TCA05 MS4 & 5	2,000-00 (50% refundable when an application is rejected)
7.	Issue of initial certificate for Trust Licence [S.25(1)]	8,000-00
8.	Application by a TCSP for renewal of a Trust Licence [S. 26(1) & (2)] TCA06 MS 9	2,000-00 For up to 16 trusts of which the TCSP is trustee at the renewal date +100 for each additional trust
9.	Application for a Service Licence [S. 26(1) & (2)] TCA07 MS4 & 5	1,500-00 (50% refundable when an application is rejected)
10.	Issue of initial certificate for Service Licence [S.25(2)]	6,000-00
11.	Application by a TCSP for renewal of a Service Licence [S. 26(1) & (2)] TCA0 8MS 9	2,000-00
12.	Notification to the Regulator by a TCSP of a change in its principal office in Samoa or to any of its designated officers [S. 26(2)(c)(ii)] TCA09 MS6	No fee
13.	Provision by the TCSP to the Regulator of any requirement to provide particulars of any controller, beneficial owner, director or key person or provision	No fee

	of any available information in Samoa or elsewhere re. the TCSP required by the Regulator [S. 27(1)] NO FORM	
14.	Application by a TCSP to the Regulator for approval to manage the business of a managed TCSP [S. 28(1)(a)] TCA10	1,000-00
15.	Application by a TCSP to the Regulator to renew the approval to manage the business of a managed TCSP TCA11	1,000-00
16.	Application by a firm to the Regulator for a Managing Licence to manage the business of a managed TCSP [S. 28(5)(d)] TCA12	1,000-00
17.	Application by a firm to the Regulator for the renewal of a Managing Licence to manage the business of a managed TCSP [S. 28(5)(k)] TCA13	1,000-00
18.	Report by a TCSP to the Regulator of any relevant changes to the TCSP or to any of its shareholder controllers, other controllers, key persons or officers [S. 29(2)] TCA14 MS7	No fee
<b>III. FIT AND PROPER PERSONS</b>		
19.	Application by a TCSP to the Regulator for the appointment of, removal of, or change in a controller, a shareholder or a director [Sch. 4, Part 1, Cl. 1(c)&(d)] TCA15	250-00
20.	If a controller exercises a key person function within the TCSP, application by a TCSP to the Regulator with regard to that function [Sch. 4, Part 1, Cl. 1(d) &(e)] TCA16	50-00

21.	Application by a TCSP to the Regulator with regard to the issue of any share in the TCSP [Sch. 4, Part 1, Cl. 1(d) & (h)] TCA17	250-00
22.	Application by the TCSP for the approval of a key person and the provision of such documents and information as the Regulator may require for such assessment [Sch. 4, Part 2, Cl. (1)(a)] TCA18	100-00
23.	For the issue of replacement certificate of any licence	100-00
24.	Providing a copy of, or an extract from any document lodged or filed with the Regulator, in addition to any fee for certifying the same	1 dollar per page

**SCHEDULE 2**

**Regulation 4**

**FORMS**

**FORM TCA01 TRUSTEE COMPANIES ACT 2017  
("TCA")  
TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION FOR APPROVAL OF A PURPOSE OR  
BENEFICIARY OF A FOUNDATION TO BE A PRIVATE  
TRUSTEE COMPANY (see Section 6 TCA):**

1. Name and registered number of the foundation:
2. Name and address of resident agent of the foundation submitting the application:
3. Details of the proposed purpose or beneficiary for approval:
4. Confirmation that the fee of \_\_\_\_\_ has been paid or is provided with this application to SIFA

**DOCUMENTS WHICH MUST ACCOMPANY THIS APPLICATION:**

- (1) Resolution by the Council
- (2) Such other documents and information as the Regulator may require with regard to the consideration of the application

***EITHER:***

**SIGNED by the founder:**

**Print full name:**

***OR***

**SIGNED for and on behalf of the council of the foundation:**

**Print full name (member of the council of the foundation):**

**FORM TCA02 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A TCSP FOR THE PRIOR APPROVAL  
TO ACT THROUGH A WHOLLY OWNED SUBSIDIARY  
OR RELATED COMPANY ("Nominated Company") (see  
Section 17 TCA):**

1. Name and registered number of the TCSP:
2. Registered office address of the TCSP:
3. Name and registered number of the Nominated Company:
4. Registered office address of the Nominated Company:
5. Under which Acts is it intended that the Nominated Company will provide services?
6. Details of the services which it is intended that the Nominated Company will provide: These can be provided on an attachment to this Form if you so wish:
7. If the Nominated Company is a related company to the TCSP making the application, explain how it is such a related company:
8. Confirmation that the fee of \_\_\_\_\_ has been paid or is provided with this application to SIFA.

**DOCUMENTS WHICH MUST ACCOMPANY THIS  
APPLICATION:**

- (1) Certified copies of the Certificate of Incorporation, Memorandum and Articles, Register of Shareholders/Members and Register of Directors of the Nominated Company; and
- (2) Such other documents and information as the Regulator may require with regard to the consideration of the application.

**SIGNED for and on behalf of the TCSP by a director of the  
TCSP:**

**Print full name:**



**FORM TCA03 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A DOMESTIC SAMOAN COMPANY  
("Applicant") FOR A TCSP LICENCE (see Sections 25 and 26  
TCA):**

1. Name and registered number of the Applicant:
2. Registered office address of the Applicant in Samoa or the principal office of the Applicant in Samoa:
3. Where appropriate the full names and respective addresses in Samoa of 2 of the Applicant's officers to accord with the provisions of Section 26(2)(c)(i)(B) TCA:
4. Confirmation that the fee of US\$2,500 has been paid or is provided with this application to SIFA.

**DOCUMENTS/INFORMATION WHICH MUST  
ACCOMPANY THIS APPLICATION:**

- (1) Certified copies of the Certificate of Incorporation, Memorandum and Articles, Register of Shareholders/Members and Register of Directors of the Applicant
- (2) A detailed business plan for the Applicant together with all such documentation and information necessary to satisfy the requirements of Section 26(2) TCA. See Appendix 1
- (3) The particulars required by Section 27 TCA. See Appendix 2
- (4) Such other documents and information as the Regulator may require with regard to the consideration of the application. See Appendix 3

NOTE: It is an offence under Section 27(3) TCA to provide any false or misleading statement to SIFA in connection with this application.

I, the undersigned, being a director of the Applicant, hereby certify on behalf of the Applicant that all the documents and information provided and statements made to SIFA with regard to this application are true.

**SIGNED for and on behalf of the Applicant by a director of the Applicant:**

**Print full name:**

**APPENDIX 1**

**BUSINESS PLAN**

1. Provide a full statement setting out the nature and scale of the TCSP business which is to be carried on by the applicant and full particulars of the arrangements proposed for the operation of that business. State also who is responsible for the Business Plan's preparation.
2. Details should cover the first three years of operations and must include, but not necessarily be restricted to, the following:
  - A. **BACKGROUND**
    - i. If part of a Group, brief resume of the Group's history and aspirations
    - ii. A detailed outline of the major sources of income for the Group and for the TCSP
    - iii. Clear Ownership Structure
  - B. **BUSINESS OBJECTIVES AND RATIONALE FOR PROPOSED OPERATION**
    - i. Background
    - ii. Market environment
    - iii. Strategic objectives
    - iv. Financial objectives
    - v. Nature and Scope of the TCSP's proposed business and operations
    - vi. Proposals to outsource any functions to any other person and/or entity. Include the names and address of the person(s) and/or entity(ies) and the types of functions they will be performing.
  - C. **MANAGEMENT STRUCTURE AND OPERATIONS**
    - i. Overview of management structure, including the Board's responsibilities
    - ii. Head Office/parental support
    - iii. Staffing, showing key person and their responsibilities
    - iv. Location
    - v. Clear Organizational Structure

- D. BUSINESS DEVELOPMENT
  - i. Overall objective
  - ii. Source of funding
  - iii. Products and types of services offered
  - iv. Proposed clientele based
  - v. Marketing strategy, including the market to which services/products are to be directed
  
- E. FINANCIAL PROJECTIONS (3 YEARS)
  - i. Balance Sheet projections for each year
  - ii. Profit & Loss projections for each year
  - iii. Assumptions and basis for the assumptions underlying the projections
  
- F. OPERATING POLICIES
  - i. Client due diligence procedures
  - ii. Risk Management
  
- G. INTERNAL CONTROLS
  - i. General control environment
  - ii. Management information
  - iii. Compliance & Regulatory officers
  - iv. Internal audit
  - v. Control procedures (i.e how work is to be reviewed, separation of function achieved, etc)

## APPENDIX 2

### **DUE DILIGENCE REQUIREMENTS**

1. Personal Questionnaires (attached) completed by each Director, Controller, Chief Executive, Manager and Secretary
2. Certified copies of the passports of **all persons** named in the application.
  - Certifiers should include their seal and stamp as well as the acknowledgement such as “I (name of certifier), Notary Public of and duly authorized by (name of country) do hereby certify that this is a true copy of the original (name of document) or (name of person) shown to me on (date)”
3. Not less than three (3) references acceptable to the Regulator.
  - At least two (2) character references for the person which must be from professional persons such as lawyers, accountants etc., and one (1) reference verifying the good financial standing of the person, all being dated within six (6) months of submission to SIFA.
  - The original financial reference letter must be from a major commercial bank as to the financial standing and should:
    - a) state whether the account has been satisfactorily maintained;
    - b) state the period of the relationship; and
    - c) be signed and on a company letterhead with the physical and mailing address included.
  - The original character reference letters must:
    - a) not be written by any person with a familial relationship to the person;
    - b) state the period for which the person writing the reference has known the proposed person;
    - c) state the nature of the relationship;

- d) be written by a person who is independent, without a vested interest in the acceptability of the reference. For example, letters from employees of the person who work under their influence are not acceptable;
  - e) be dated, signed, indicate a contact name, physical and mailing address, contact telephone number and email address for the referee; and
  - f) address the person's honesty, integrity and reputation as well as their competency and capability in fulfilling their proposed role.
4. Utility Bill to confirm residential address
  5. A certified police report or other certificate satisfactory to the Regulator, such as an original affidavit which must be obtained from the last country of residence where the person was ordinarily resident for at least 12 months
  6. An updated and comprehensive Curriculum Vitae detailing the professional background of the person to demonstrate that the person has the necessary skills, experience and qualifications to perform control functions
  7. Certified copies of the person's professional qualifications or other records of relevant academic qualifications. Where a person is required to be registered with a professional body, a certified copy of the current registration should be provided
  8. All documents and certificates must be provided in English

**APPENDIX 3**

**OTHER DOCUMENTATION**

1. Certificate of Good Standing/Compliance (if the applicant was under supervision by another Authority)
2. Latest Audited Accounts (if it is funded from a parent company/Group)
3. Statement of Assets & Liabilities in respect of any individual who will contribute 10% or more of paid-up capital
4. Bank Statement from a major commercial bank showing paid-up capital
5. Know Your Customer Policy (KYC Manuals) or Customer Due Diligence
6. Anti-Money Laundering Policy
7. Details on Professional Indemnity Insurance Cover for the TCSP including the name and address of the insurer and other documents to support the proposed insurance cover
8. Auditor's Confirmation (attached)
9. State the applicant's financial year-end

### **PERSONAL QUESTIONNAIRE**

Please read the questions carefully before completing this form. If more space is needed, the answers should be written on additional pages added to the back of the form, clearly showing to which questions the answers relate.

The areas covered in this questionnaire are, however, not exhaustive of the matters that the Regulator will consider in assessing whether a person is “fit and proper”.

1. Name of proposed TCSP in connection with which this questionnaire is being completed:
2. Surname
3. Forename/s
4. Maiden name (if applicable)
5. Any previous names by which you have been known
6. Date and place of birth
7. Are you completing this questionnaire as a Director/Controller/Chief Executive/Manager/Company Secretary? State existing or proposed job title (as appropriate).
8. Specific responsibilities of the post (if any). State if this form is being completed by a non-executive Director.
9. Current private address
10. List below all previous private addresses during the last five years with relevant dates

Dates	Addresses



11. Nationality

Provide details of Passport, including passport number, place of issue and expiry date. Please indicate how Nationality acquired, e.g. by birth, naturalisation or marriage. If acquired by naturalisation or marriage, indicate previous nationality.

12. Details of any professional qualifications and the year in which they were obtained together with current membership of any relevant professional bodies and the year of admission.

Professional qualification/Body	Year obtained/Admitted

13. Present occupation or employment and occupations and employment during the last ten years.

NB - The Regulator is likely to seek references from previous employers. Please therefore give full details as shown below.

Name and Address of Employer, Phone/Fax/E-mail	Nature of Business	Position Held	Date

14. Name all bodies corporate of which you are a Director, Controller, Chief Executive, Manager or Company Secretary.

Name of Company	Address, Phone, Fax, E-mail	Country of Registration	Position Held

IF ANY OF THE ANSWERS TO QUESTIONS 15 TO 26 ARE “YES”, PLEASE GIVE FULL PARTICULARS ON A SEPARATE PAGE AT THE END OF THIS QUESTIONNAIRE CLEARLY STATING TO WHICH QUESTION THE DETAILS RELATE.

15. Have you or any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a Director, Controller, Chief Executive, Manager or Company Secretary ever applied to any regulatory authority in any jurisdiction for a licence or other authority to carry on Trustee Company or corporate services business or other financial services activity, regardless of whether the application was successful? \_\_\_\_\_
16. Have you at any time been convicted of any offence by any Court, whether civil, criminal or military? If so, give full particulars of the Court, the offence, the penalty imposed and the date of conviction. \_\_\_\_\_
17. Have you ever been censured, disciplined or publicly criticised by any Court of Law or by any officially appointed inquiry, whether in Samoa or elsewhere, or by any professional body or trade association to which you have belonged or do belong or been the subject of a regulatory order or been refused or had revoked any licence or authority, including a licence to deal in securities? \_\_\_\_\_
18. Have you, or any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a Director, Controller, Chief Executive Manager or Company Secretary, been the subject of an investigation by a governmental, professional or other regulatory body? \_\_\_\_\_

19. Have you ever been the subject of an internal disciplinary inquiry? \_\_\_\_\_
20. Have you ever been suspended from any office or asked to resign? \_\_\_\_\_
21. Have you been dismissed from any office or employment or barred from entry to any profession or occupation? \_\_\_\_\_
22. Have you ever been disqualified from acting as a director of a company or from acting in the management or conduct of the affairs of any company, partnership or unincorporated association? \_\_\_\_\_
23. Have you been adjudged bankrupt by a court or made a voluntary assignment in bankruptcy or made any arrangement with or suspended payment to your creditors? (If yes, when giving full particulars include your address at the time.) \_\_\_\_\_
24. Have you failed to satisfy any debt adjudged due and payable by you as a judgment debtor, under any order of a Court? \_\_\_\_\_
25. Have you, in connection with the formation or management of any body corporate, partnership or unincorporated institution, been adjudged by a court civilly liable for any fraud, misfeasance or other misconduct by you towards such a body or company or towards any members thereof? \_\_\_\_\_

- 26. Has any body corporate, partnership or unincorporated institution with which you were associated as a Director, Controller, Manager or Company Secretary been compulsorily wound up or made any compromise or arrangement with its creditors or ceased trading in circumstances where its creditors did not receive or have not yet received full settlement of their claims, either while you were associated with it or within one year after you ceased to be associated with it? \_\_\_\_\_
- 27. In carrying out your duties, will you be acting on the directions or instructions of any other person? (If so, give full particulars).
- 28. Provide a certified copy of your Passport pages showing your personal details and dates of issue and expiry and any other National Identity Card (if different name shown).

I, \_\_\_\_\_ do solemnly declare that the above statements and information are complete and correct to the best of my knowledge and belief, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths, Affidavit and Declarations Act 1963.

Declared at \_\_\_\_\_

This \_\_\_\_\_ of \_\_\_\_\_ 20\_\_\_\_ before me:

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Solicitor of Supreme Court of Samoa, Notary Public  
(or other person authorized to take a statutory declaration)

### AUDITOR'S CONFIRMATION

**TO: THE REGULATOR**

Date:

Dear Sir,

We refer to the application by

("the Company") for a licence under the Trustee Companies Act 2017.

We confirm that we are prepared to accept appointment as auditors to the Company and

nominate as the partner who will be responsible for

signing off on the audit.\*

Yours faithfully,

Where he/she has not previously been nominated to, and accepted by the Regulator, details of that partner's post-qualification experience in auditing should be attached in a separate letter signed by the individual.

**The auditor must also be a registered company auditor under the International Companies Act 1988.**

### GUIDANCE NOTES ON COMPLETION OF APPLICATION FORM

Please read the questions carefully before completing this form. If more space is needed, the answers should be written on a separate page with the heading "Continuation of Answer to Question".

It is essential that the Regulator is advised immediately if there is any change to information given and in this respect attention is drawn to the declaration which must be signed.

The Regulator and staff are available to be consulted in the course of the preparation of an application for a licence and will try to give appropriate guidance where it is sought. However, in order that the role of the Regulator and staff is not misunderstood, the Regulator wishes to emphasise that:

- The preparation and submission of an application for a licence is the responsibility of the applicant; and
- The decision whether or not to grant a licence is the responsibility of the Regulator.

Failure to commence financial services business within six months from the date of granting the licence may result in the licence being withdrawn.

The following notes aim to clarify how the following parts of the Application form should be completed and what the Regulator/Authority will look for in the information requested:

Method by which Paid-Up Share Capital raised

- Source of and ownership of the funds must be clear. Complex ownership structures, which leave beneficial ownership or the true source of capital unclear, will not be accepted.

Business Plan

The Business Plan must show clearly the nature of projected TCSP business- where it will come from, how it will be managed and how risk will be assessed and controlled. A good business plan will demonstrate that the Directors have a sound understanding of the nature of the risks inherent in the services they intend to offer.

Appendix 3: Other documentation

2 & 3 Do the statements of assets of the shareholders/controllers or the accounts of the parent company demonstrate an ability to support the TCSP in the future? Is additional capital readily available to the TCSP if required? Accounts of other members of a Group will be required wherever the TCSP will be interdependent with them. This will be assumed wherever there are common Directors or shareholders.

Personal Questionnaire

For those who will have executive responsibility for the direction and management of the TCSP, please state all relevant previous experience, including a summary of responsibilities and achievements in previous or current employment.

Personal Interviews

Unless otherwise exempted by the Regulator, all Applicants will be required to meet with the Regulator and other Government officials **in person** to present their proposal and application for a licence and be available to answer any queries or concerns regarding the application.

Future Reporting

Applicants are advised that the statutory requirements for Licensees include the filing of annual audited accounts and such other returns as prescribed under the Act

**FORM TCA04 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A TCSP ("Applicant") FOR RENEWAL  
OF A TCSP LICENCE (see Section 25 TCA):**

1. Name and registered number of the Applicant:
2. Registered office address of the Applicant in Samoa or the principal office of the Applicant in Samoa:
3. The full names and respective addresses of all key persons at the time of renewal of licence:
4. The TCSP is trustee of \_\_\_\_\_ trusts at the renewal date of the licence.
5. Confirmation that the fee of \_\_\_\_\_ has been paid or is provided with this application to SIFA.

I, the undersigned, being a director of the Applicant, hereby certify on behalf of the Applicant that there are no changes with regard to the Applicant or its affairs which should have been and have not been notified to SIFA and that all registered particulars of the Applicant are correct.

**SIGNED for and on behalf of the Applicant by a director of the Applicant:**

**Print full name:**



**FORM TCA05 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A DOMESTIC SAMOAN COMPANY  
("Applicant") FOR A TRUST LICENCE (see Sections 25 and  
26 TCA):**

1. Name and registered number of the Applicant:
2. Registered office address of the Applicant in Samoa or the principal office of the Applicant in Samoa:
3. Where appropriate the full names and respective addresses in Samoa of 2 of the Applicant's officers to accord with the provisions of Section 26(2)(c)(i)(B) TCA:
4. Confirmation that the fee of US\$2,000 has been paid or is provided with this application to SIFA.

**DOCUMENTS/INFORMATION WHICH MUST  
ACCOMPANY THIS APPLICATION:**

- (1) Certified copies of the Certificate of Incorporation, Memorandum and Articles, Register of Shareholders/Members and Register of Directors of the Applicant
- (2) A detailed business plan for the Applicant together with all such documentation and information necessary to satisfy the requirements of Section 26(2) TCA. See Appendix 1
- (3) The particulars required by Section 27 TCA. See Appendix 2
- (4) Such other documents and information as the Regulator may require with regard to the consideration of the application. See Appendix 3

NOTE: It is an offence under Section 27(3) TCA to provide any false or misleading statement to SIFA in connection with this application.

I, the undersigned, being a director of the Applicant, hereby certify on behalf of the Applicant that all the documents and information provided and statements made to SIFA with regard to this application are true.

**SIGNED for and on behalf of the Applicant by a director of  
the Applicant:**

**Print full name:**

**APPENDIX 1**

**BUSINESS PLAN**

1. Provide a full statement setting out the nature and scale of the TCSP business which is to be carried on by the applicant and full particulars of the arrangements proposed for the operation of that business. State also who is responsible for the Business Plan's preparation.
2. Details should cover the first three years of operations and must include, but not necessarily be restricted to, the following:
  - A. **BACKGROUND**
    - i. If part of a Group, brief resume of the Group's history and aspirations
    - ii. A detailed outline of the major sources of income for the Group and for the TCSP
    - iii. Clear Ownership Structure
  - B. **BUSINESS OBJECTIVES AND RATIONALE FOR PROPOSED OPERATION**
    - i. Background
    - ii. Market environment
    - iii. Strategic objectives
    - iv. Financial objectives
    - v. Nature and Scope of the TCSP's proposed business and operations
    - vi. Proposals to outsource any functions to any other person and/or entity. Include the names and address of the person(s) and/or entity(ies) and the types of functions they will be performing.
  - C. **MANAGEMENT STRUCTURE AND OPERATIONS**
    - i. Overview of management structure, including the Board's responsibilities
    - ii. Head Office/parental support
    - iii. Staffing, showing key person and their responsibilities
    - iv. Location
    - v. Clear Organizational Structure



## **APPENDIX 2**

### **DUE DILIGENCE REQUIREMENTS**

1. Personal Questionnaires (attached) completed by each Director, Controller, Chief Executive, Manager and Secretary
2. Certified copies of the passports of **all persons** named in the application.
  - Certifiers should include their seal and stamp as well as the acknowledgement such as “I (name of certifier), Notary Public of and duly authorized by (name of country) do hereby certify that this is a true copy of the original (name of document) or (name of person) shown to me on (date)”
3. Not less than three (3) references acceptable to the Regulator.
  - At least two (2) character references for the person which must be from professional persons such as lawyers, accountants etc., and one (1) reference verifying the good financial standing of the person, all being dated within six (6) months of submission to SIFA.
  - The original financial reference letter must be from a major commercial bank as to the financial standing and should:
    - a) state whether the account has been satisfactorily maintained;
    - b) state the period of the relationship; and
    - c) be signed and on a company letterhead with the physical and mailing address included.
  - The original character reference letters must:
    - a) not be written by any person with a familial relationship to the person;
    - b) state the period for which the person writing the reference has known the proposed person;
    - c) state the nature of the relationship;

- d) be written by a person who is independent, without a vested interest in the acceptability of the reference. For example, letters from employees of the person who work under their influence are not acceptable;
  - e) be dated, signed, indicate a contact name, physical and mailing address, contact telephone number and email address for the referee; and
  - f) address the person's honesty, integrity and reputation as well as their competency and capability in fulfilling their proposed role.
4. Utility Bill to confirm residential address
  5. A certified police report or other certificate satisfactory to the Regulator, such as an original affidavit which must be obtained from the last country of residence where the person was ordinarily resident for at least 12 months
  6. An updated and comprehensive Curriculum Vitae detailing the professional background of the person to demonstrate that the person has the necessary skills, experience and qualifications to perform control functions
  7. Certified copies of the person's professional qualifications or other records of relevant academic qualifications. Where a person is required to be registered with a professional body, a certified copy of the current registration should be provided
  8. All documents and certificates must be provided in English

**APPENDIX 3**

**OTHER DOCUMENTATION**

1. Certificate of Good Standing/Compliance (if the applicant was under supervision by another Authority)
2. Latest Audited Accounts (if it is funded from a parent company/Group)
3. Statement of Assets & Liabilities in respect of any individual who will contribute 10% or more of paid-up capital
4. Bank Statement from a major commercial bank showing paid-up capital
5. Know Your Customer Policy (KYC Manuals) or Customer Due Diligence
6. Anti-Money Laundering Policy
7. Details on Professional Indemnity Insurance Cover for the TCSP including the name and address of the insurer and other documents to support the proposed insurance cover
8. Auditor's Confirmation (attached)
9. State the applicant's financial year-end

### PERSONAL QUESTIONNAIRE

Please read the questions carefully before completing this form. If more space is needed, the answers should be written on additional pages added to the back of the form, clearly showing to which questions the answers relate.

The areas covered in this questionnaire are, however, not exhaustive of the matters that the Regulator will consider in assessing whether a person is “fit and proper”.

1. Name of proposed TCSP in connection with which this questionnaire is being completed:
2. Surname
3. Forename/s
4. Maiden name (if applicable)
5. Any previous names by which you have been known
6. Date and place of birth
7. Are you completing this questionnaire as a Director/Controller/Chief Executive/Manager/Company Secretary? State existing or proposed job title (as appropriate).
8. Specific responsibilities of the post (if any). State if this form is being completed by a non-executive Director.
9. Current private address
10. List below all previous private addresses during the last five years with relevant dates

Dates	Addresses

11. Nationality

Provide details of Passport, including passport number, place of issue and expiry date. Please indicate how Nationality acquired, e.g. by birth, naturalisation or marriage. If acquired by naturalisation or marriage, indicate previous nationality.

12. Details of any professional qualifications and the year in which they were obtained together with current membership of any relevant professional bodies and the year of admission.

Professional qualification/Body	Year obtained /Admitted

13. Present occupation or employment and occupations and employment during the last ten years.

NB - The Regulator is likely to seek references from previous employers. Please therefore give full details as shown below.

Name and Address of Employer, Phone/Fax/E-mail	Nature of Business	Position Held	Date

14. Name all bodies corporate of which you are a Director, Controller, Chief Executive, Manager or Company Secretary.

Name of Company	Address, Phone, Fax, E-mail	Country of Registration	Position Held



IF ANY OF THE ANSWERS TO QUESTIONS 15 TO 26 ARE “YES”, PLEASE GIVE FULL PARTICULARS ON A SEPARATE PAGE AT THE END OF THIS QUESTIONNAIRE CLEARLY STATING TO WHICH QUESTION THE DETAILS RELATE.

15.    Have you or any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a Director, Controller, Chief Executive, Manager or Company Secretary ever applied to any regulatory authority in any jurisdiction for a licence or other authority to carry on Trustee Company or corporate services business or other financial services activity, regardless of whether the application was successful? \_\_\_\_\_
16.    Have you at any time been convicted of any offence by any Court, whether civil, criminal or military? If so, give full particulars of the Court, the offence, the penalty imposed and the date of conviction. \_\_\_\_\_
17.    Have you ever been censured, disciplined or publicly criticised by any Court of Law or by any officially appointed inquiry, whether in Samoa or elsewhere, or by any professional body or trade association to which you have belonged or do belong or been the subject of a regulatory order or been refused or had revoked any licence or authority, including a licence to deal in securities? \_\_\_\_\_
18.    Have you, or any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a Director, Controller, Chief Executive Manager or Company Secretary, been the subject of an investigation by a governmental, professional or other regulatory body? \_\_\_\_\_

19. Have you ever been the subject of an internal disciplinary inquiry? \_\_\_\_\_
20. Have you ever been suspended from any office or asked to resign? \_\_\_\_\_
21. Have you been dismissed from any office or employment or barred from entry to any profession or occupation? \_\_\_\_\_
22. Have you ever been disqualified from acting as a director of a company or from acting in the management or conduct of the affairs of any company, partnership or unincorporated association? \_\_\_\_\_
23. Have you been adjudged bankrupt by a court or made a voluntary assignment in bankruptcy or made any arrangement with or suspended payment to your creditors? (If yes, when giving full particulars include your address at the time.) \_\_\_\_\_
24. Have you failed to satisfy any debt adjudged due and payable by you as a judgment debtor, under any order of a Court? \_\_\_\_\_
25. Have you, in connection with the formation or management of any body corporate, partnership or unincorporated institution, been adjudged by a court civilly liable for any fraud, misfeasance or other misconduct by you towards such a body or company or towards any members thereof? \_\_\_\_\_
26. Has any body corporate, partnership or unincorporated institution with which you were associated as a Director, Controller, Manager or Company Secretary been compulsorily wound up or made any compromise or arrangement with its creditors or ceased trading in circumstances where its creditors did not

receive or have not yet received full settlement of their claims, either while you were associated with it or within one year after you ceased to be associated with it? \_\_\_\_\_

27. In carrying out your duties, will you be acting on the directions or instructions of any other person? (If so, give full particulars).
28. Provide a certified copy of your Passport pages showing your personal details and dates of issue and expiry and any other National Identity Card (if different name shown).

I, \_\_\_\_\_ do solemnly declare that the above statements and information are complete and correct to the best of my knowledge and belief, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths, Affidavit and Declarations Act 1963.

Declared at \_\_\_\_\_

This \_\_\_\_\_ of \_\_\_\_\_ 20\_\_\_\_ before me:

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Solicitor of Supreme Court of Samoa, Notary Public  
(or other person authorized to take a statutory declaration)

**AUDITOR'S CONFIRMATION**

**TO: THE REGULATOR**

Date:

Dear Sir,

We refer to the application by

("the Company") for a licence under the Trustee Companies Act 2017.

We confirm that we are prepared to accept appointment as auditors to the Company and

nominate as the partner who will be responsible for

signing off on the audit.\*

Yours faithfully,

The individual named here should have not less than five years bank audit experience.

Where he/she has not previously been nominated to, and accepted by the Regulator, details of that partner's post-qualification experience in auditing should be attached in a separate letter signed by the individual.

**The auditor must also be a registered company auditor under the International Companies Act 1988.**

### **GUIDANCE NOTES ON COMPLETION OF APPLICATION FORM**

Please read the questions carefully before completing this form. If more space is needed, the answers should be written on a separate page with the heading “Continuation of Answer to Question”.

It is essential that the Regulator is advised immediately if there is any change to information given and in this respect attention is drawn to the declaration which must be signed.

The Regulator and staff are available to be consulted in the course of the preparation of an application for a licence and will try to give appropriate guidance where it is sought. However, in order that the role of the Regulator and staff is not misunderstood, the Regulator wishes to emphasise that:

- The preparation and submission of an application for a licence is the responsibility of the applicant; and
- The decision whether or not to grant a licence is the responsibility of the Regulator.

Failure to commence financial services business within six months from the date of granting the licence may result in the licence being withdrawn.

The following notes aim to clarify how the following parts of the Application form should be completed and what the Regulator/Authority will look for in the information requested:

#### Method by which Paid-Up Share Capital raised

- Source of and ownership of the funds must be clear. Complex ownership structures, which leave beneficial ownership or the true source of capital unclear, will not be accepted.

#### Business Plan

The Business Plan must show clearly the nature of projected TCSP business- where it will come from, how it will be managed and how risk will be assessed and controlled. A good business plan will demonstrate that the Directors have a sound understanding of the nature of the risks inherent in the services they intend to offer.

Appendix 3: Other documentation

2 & 3 Do the statements of assets of the shareholders/controllers or the accounts of the parent company demonstrate an ability to support the TCSP in the future? Is additional capital readily available to the TCSP if required? Accounts of other members of a Group will be required wherever the TCSP will be interdependent with them. This will be assumed wherever there are common Directors or shareholders.

Personal Questionnaire

For those who will have executive responsibility for the direction and management of the TCSP, please state all relevant previous experience, including a summary of responsibilities and achievements in previous or current employment.

Personal Interviews

Unless otherwise exempted by the Regulator, all Applicants will be required to meet with the Regulator and other Government officials **in person** to present their proposal and application for a licence and be available to answer any queries or concerns regarding the application.

Future Reporting

Applicants are advised that the statutory requirements for Licensees include the filing of annual audited accounts and such other returns as prescribed under the Act.

**FORM TCA06 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A TCSP ("Applicant") FOR RENEWAL  
OF A TRUST LICENCE** (see Sections 25 TCA):

1. Name and registered number of the Applicant:
2. Registered office address of the Applicant in Samoa or the principal office of the Applicant in Samoa:
3. The full names and respective addresses of all key persons at the time of renewal of licence:
4. The TCSP is trustee of \_\_\_\_\_ trusts at the renewal date of the licence.
5. Confirmation that the total fee of \_\_\_\_\_ has been paid or is provided with this application to SIFA.

I, the undersigned, being a director of the Applicant, hereby certify on behalf of the Applicant that there are no changes with regard to the Applicant or its affairs which should have been and have not been notified to SIFA and that all registered particulars of the Applicant are correct.

**SIGNED for and on behalf of the Applicant by a director of the Applicant:**

**Print full name:**

**FORM TCA07 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A DOMESTIC SAMOAN  
COMPANY ("Applicant") FOR A SERVICES  
LICENCE (see Sections 25 and 26 TCA):**

1. Name and registered number of the Applicant:
2. Registered office address of the Applicant in Samoa or the principal office of the Applicant in Samoa:
3. Where appropriate the full names and respective addresses in Samoa of 2 of the Applicant's officers to accord with the provisions of Section 26(2)(c)(i)(B) TCA:
4. Confirmation that the fee of has been paid or is provided with this application to SIFA.

**DOCUMENTS/INFORMATION WHICH MUST  
ACCOMPANY THIS APPLICATION:**

- (1) Certified copies of the Certificate of Incorporation, Memorandum and Articles, Register of Shareholders/Members and Register of Directors of the Applicant ~~and~~
- (2) A detailed business plan for the Applicant together with all such documentation and information necessary to satisfy the requirements of Section 26(2) TCA. See Appendix 1
- (3) The particulars required by Section 27 TCA. See Appendix 2
- (4) Such other documents and information as the Regulator may require with regard to the consideration of the application. See Appendix 3

NOTE: It is an offence under Section 27(3) TCA to provide any false or misleading statement to SIFA in connection with this application.





**APPENDIX 1**

**BUSINESS PLAN**

1. Provide a full statement setting out the nature and scale of the TCSP business which is to be carried on by the applicant and full particulars of the arrangements proposed for the operation of that business. State also who is responsible for the Business Plan's preparation.
2. Details should cover the first three years of operations and must include, but not necessarily be restricted to, the following:
  - A. **BACKGROUND**
    - i. If part of a Group, brief resume of the Group's history and aspirations
    - ii. A detailed outline of the major sources of income for the Group and for the TCSP
    - iii. Clear Ownership Structure
  - B. **BUSINESS OBJECTIVES AND RATIONALE FOR PROPOSED OPERATION**
    - i. Background
    - ii. Market environment
    - iii. Strategic objectives
    - iv. Financial objectives
    - v. Nature and Scope of the TCSP's proposed business and operations
    - vi. Proposals to outsource any functions to any other person and/or entity. Include the names and address of the person(s) and/or entity(ies) and the types of functions they will be performing.
  - C. **MANAGEMENT STRUCTURE AND OPERATIONS**
    - i. Overview of management structure, including the Board's responsibilities
    - ii. Head Office/parental support
    - iii. Staffing, showing key person and their responsibilities
    - iv. Location
    - v. Clear Organizational Structure

D.      BUSINESS DEVELOPMENT

- i.      Overall objective
- ii.     Source of funding
- iii.    Products and types of services offered
- iv.     Proposed clientele based
- v.      Marketing strategy, including the market to which services/products are to be directed

E.      FINANCIAL PROJECTIONS (3 YEARS)

- i.      Balance Sheet projections for each year
- ii.     Profit & Loss projections for each year
- iii.    Assumptions and basis for the assumptions underlying the projections

F.      OPERATING POLICIES

- i.      Client due diligence procedures
- ii.     Risk Management

G.      INTERNAL CONTROLS

- i.      General control environment
- ii.     Management information
- iii.    Compliance & Regulatory officers
- iv.     Internal audit
- v.      Control procedures (i.e how work is to be reviewed, separation of function achieved, etc)

## **APPENDIX 2**

### **DUE DILIGENCE REQUIREMENTS**

1. Personal Questionnaires (attached) completed by each Director, Controller, Chief Executive, Manager and Secretary
2. Certified copies of the passports of **all persons** named in the application.
  - Certifiers should include their seal and stamp as well as the acknowledgement such as “I (name of certifier), Notary Public of and duly authorized by (name of country) do hereby certify that this is a true copy of the original (name of document) or (name of person) shown to me on (date)”
3. Not less than three (3) references acceptable to the Regulator.
  - At least two (2) character references for the person which must be from professional persons such as lawyers, accountants etc., and one (1) reference verifying the good financial standing of the person, all being dated within six (6) months of submission to SIFA.
  - The original financial reference letter must be from a major commercial bank as to the financial standing and should:
    - a) state whether the account has been satisfactorily maintained;
    - b) state the period of the relationship; and
    - c) be signed and on a company letterhead with the physical and mailing address included.
  - The original character reference letters must:
    - a) not be written by any person with a familial relationship to the person;
    - b) state the period for which the person writing the reference has known the proposed person;
    - c) state the nature of the relationship;



**APPENDIX 3**

**OTHER DOCUMENTATION**

1. Certificate of Good Standing/Compliance (if the applicant was under supervision by another Authority)
2. Latest Audited Accounts (if it is funded from a parent company/Group)
3. Statement of Assets & Liabilities in respect of any individual who will contribute 10% or more of paid-up capital
4. Bank Statement from a major commercial bank showing paid-up capital
5. Know Your Customer Policy (KYC Manuals) or Customer Due Diligence
6. Anti-Money Laundering Policy
7. Details on Professional Indemnity Insurance Cover for the TCSP including the name and address of the insurer and other documents to support the proposed insurance cover
8. Auditor's Confirmation (attached)
9. State the applicant's financial year-end

### PERSONAL QUESTIONNAIRE

Please read the questions carefully before completing this form. If more space is needed, the answers should be written on additional pages added to the back of the form, clearly showing to which questions the answers relate.

The areas covered in this questionnaire are, however, not exhaustive of the matters that the Regulator will consider in assessing whether a person is “fit and proper”.

1. Name of proposed TCSP in connection with which this questionnaire is being completed:
2. Surname
3. Forename/s
4. Maiden name (if applicable)
5. Any previous names by which you have been known
6. Date and place of birth
7. Are you completing this questionnaire as a Director/Controller/Chief Executive/Manager/Company Secretary? State existing or proposed job title (as appropriate).
8. Specific responsibilities of the post (if any). State if this form is being completed by a non-executive Director.
9. Current private address
10. List below all previous private addresses during the last five years with relevant dates

Dates	Addresses

11. Nationality

Provide details of Passport, including passport number, place of issue and expiry date. Please indicate how Nationality acquired, e.g. by birth, naturalisation or marriage. If acquired by naturalisation or marriage, indicate previous nationality.

12. Details of any professional qualifications and the year in which they were obtained together with current membership of any relevant professional bodies and the year of admission.

Professional qualification/Body	Year obtained/Admitted

13. Present occupation or employment and occupations and employment during the last ten years.

NB - The Regulator is likely to seek references from previous employers. Please therefore give full details as shown below.

Name and Address of Employer, Phone/Fax/E-mail	Nature of Business	Position Held	Date

14. Name all bodies corporate of which you are a Director, Controller, Chief Executive, Manager or Company Secretary.

Name of Company	Address, Phone, Fax, E-mail	Country of Registration	Position Held



IF ANY OF THE ANSWERS TO QUESTIONS 15 TO 26 ARE “YES”, PLEASE GIVE FULL PARTICULARS ON A SEPARATE PAGE AT THE END OF THIS QUESTIONNAIRE CLEARLY STATING TO WHICH QUESTION THE DETAILS RELATE.

15. Have you or any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a Director, Controller, Chief Executive, Manager or Company Secretary ever applied to any regulatory authority in any jurisdiction for a licence or other authority to carry on Trustee Company or corporate services business or other financial services activity, regardless of whether the application was successful? \_\_\_\_\_
16. Have you at any time been convicted of any offence by any Court, whether civil, criminal or military? If so, give full particulars of the Court, the offence, the penalty imposed and the date of conviction. \_\_\_\_\_
17. Have you ever been censured, disciplined or publicly criticised by any Court of Law or by any officially appointed inquiry, whether in Samoa or elsewhere, or by any professional body or trade association to which you have belonged or do belong or been the subject of a regulatory order or been refused or had revoked any licence or authority, including a licence to deal in securities? \_\_\_\_\_
18. Have you, or any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a Director, Controller, Chief Executive Manager or Company Secretary, been the subject of an investigation by a governmental, professional or other regulatory body? \_\_\_\_\_

19. Have you ever been the subject of an internal disciplinary inquiry? \_\_\_\_\_
20. Have you ever been suspended from any office or asked to resign? \_\_\_\_\_
21. Have you been dismissed from any office or employment or barred from entry to any profession or occupation? \_\_\_\_\_
22. Have you ever been disqualified from acting as a director of a company or from acting in the management or conduct of the affairs of any company, partnership or unincorporated association? \_\_\_\_\_
23. Have you been adjudged bankrupt by a court or made a voluntary assignment in bankruptcy or made any arrangement with or suspended payment to your creditors? (If yes, when giving full particulars include your address at the time.) \_\_\_\_\_
24. Have you failed to satisfy any debt adjudged due and payable by you as a judgment debtor, under any order of a Court? \_\_\_\_\_
25. Have you, in connection with the formation or management of any body corporate, partnership or unincorporated institution, been adjudged by a court civilly liable for any fraud, misfeasance or other misconduct by you towards such a body or company or towards any members thereof? \_\_\_\_\_
26. Has any body corporate, partnership or unincorporated institution with which you were associated as a Director, Controller, Manager or Company Secretary been compulsorily wound up

or made any compromise or arrangement with its creditors or ceased trading in circumstances where its creditors did not receive or have not yet received full settlement of their claims, either while you were associated with it or within one year after you ceased to be associated with it? \_\_\_\_\_

27. In carrying out your duties, will you be acting on the directions or instructions of any other person? (If so, give full particulars).
28. Provide a certified copy of your Passport pages showing your personal details and dates of issue and expiry and any other National Identity Card (if different name shown).

I, \_\_\_\_\_ do solemnly declare that the above statements and information are complete and correct to the best of my knowledge and belief, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths, Affidavit and Declarations Act 1963.

Declared at \_\_\_\_\_

This \_\_\_\_\_ of \_\_\_\_\_ 20\_\_\_\_ before me: -  
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Solicitor of Supreme Court of Samoa, Notary Public  
(or other person authorized to take a statutory declaration)

### **AUDITOR'S CONFIRMATION**

**TO: THE REGULATOR**

Date:

Dear Sir,

We refer to the application by

("the Company") for a licence under the Trustee Companies Act 2017.

We confirm that we are prepared to accept appointment as auditors to the Company and

nominate as the partner who will be responsible for

signing off on the audit.\*

Yours faithfully,

Where he/she has not previously been nominated to, and accepted by the Regulator, details of that partner's post-qualification experience in auditing should be attached in a separate letter signed by the individual.

**The auditor must also be a registered company auditor under the International Companies Act 1988.**

### **GUIDANCE NOTES ON COMPLETION OF APPLICATION FORM**

Please read the questions carefully before completing this form. If more space is needed, the answers should be written on a separate page with the heading "Continuation of Answer to Question".

It is essential that the Regulator is advised immediately if there is any change to information given and in this respect attention is drawn to the declaration which must be signed.

The Regulator and staff are available to be consulted in the course of the preparation of an application for a licence and will try to give appropriate guidance where it is sought. However, in order that the role of the Regulator and staff is not misunderstood, the Regulator wishes to emphasise that:

- The preparation and submission of an application for a licence is the responsibility of the applicant; and
- The decision whether or not to grant a licence is the responsibility of the Regulator.

Failure to commence financial services business within six months from the date of granting the licence may result in the licence being withdrawn.

The following notes aim to clarify how the following parts of the Application form should be completed and what the Regulator/Authority will look for in the information requested:

Method by which Paid-Up Share Capital raised

- Source of and ownership of the funds must be clear. Complex ownership structures, which leave beneficial ownership or the true source of capital unclear, will not be accepted.

Business Plan

The Business Plan must show clearly the nature of projected TCSP business- where it will come from, how it will be managed and how risk will be assessed and controlled. A good business plan will demonstrate that the Directors have a sound understanding of the nature of the risks inherent in the services they intend to offer.

Appendix 3: Other documentation

2 & 3 Do the statements of assets of the shareholders/controllers or the accounts of the parent company demonstrate an ability to support the TCSP in the future? Is additional capital readily available to the TCSP if required? Accounts of other members of a Group will be required wherever the TCSP will be interdependent with them. This will be assumed wherever there are common Directors or shareholders.

Personal Questionnaire

For those who will have executive responsibility for the direction and management of the TCSP, please state all relevant previous experience, including a summary of responsibilities and achievements in previous or current employment.

Personal Interviews

Unless otherwise exempted by the Regulator, all Applicants will be required to meet with the Regulator and other Government officials **in person** to present their proposal and application for a licence and be available to answer any queries or concerns regarding the application.

Future Reporting

Applicants are advised that the statutory requirements for Licensees include the filing of annual audited accounts and such other returns as prescribed under the Act.

**FORM TCA08 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A TCSP ("Applicant") FOR RENEWAL  
OF A SERVICES LICENCE (see Sections 25 TCA):**

1. Name and registered number of the Applicant:
2. Registered office address of the Applicant in Samoa or the principal office of the Applicant in Samoa:
3. The full names and respective addresses of all key persons at the time of renewal of licence:
4. Confirmation that the fee of \_\_\_\_\_ has been paid or is provided with this application to SIFA.

I, the undersigned, being a director of the Applicant, hereby certify on behalf of the Applicant that there are no changes with regard to the Applicant or its affairs which should have been and have not been notified to SIFA and that all registered particulars of the Applicant are correct.

**SIGNED for and on behalf of the Applicant by a director of the Applicant:**

**Print full name:**

**FORM TCA09 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**NOTICE TO THE REGULATOR BY A TCSP OF CHANGE  
OF ITS PRINCIPAL OFFICE IN SAMOA OR TO ANY OF  
ITS DESIGNATED OFFICERS** (see Section 26(2)(c)(ii) TCA):

1. Name and registered number of the TCSP:
2. Registered office address of the TCSP:
3. Details of change in principal office address in Samoa:
4. Full name and address of any person ceasing to be a designated officer in Samoa of the TCSP (see Section 26(2)(c)(i)(B)):
5. Full name and address of any person becoming a designated officer to replace the person so ceasing:
6. Such other documents and information as the Regulator may require with regard to this notice

NOTE: The TCSP is liable to pay a monetary sanction for failure to give this notice (see Section 26(3)TCA).

**SIGNED by the director:**

**SIGNED for and of the TCSP by a director of the TCSP:**

**Print full name:**



**FORM TCA10 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A TCSP ("Applicant") TO BE A  
MANAGING TCSP OF A MANAGED TCSP** (see Section  
28(1) TCA):

1. Name and registered number of the Applicant:
2. Registered office address of the Applicant in Samoa:
3. Name and registered number of the proposed managed TCSP:
4. Registered office address of the proposed managed TCSP:
5. Confirmation that the fee of has been paid or is provided with this application to SIFA.

NOTE: The approval of this application is at the discretion of the Regulator and the Regulator may require such documents and information as the Regulator may require with regard to the consideration of the application.

**SIGNED for and on behalf of the Applicant by a director of  
the Applicant:**

**Print full name:**

**FORM TCA11 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A TCSP ("Applicant") FOR RENEWAL  
OF APPROVAL FOR THE TCSP TO BE A MANAGING  
TCSP OF THE BUSINESS OF A MANAGED TCSP (see  
Sections 28 TCA):**

1. Name and registered number of the Applicant:
2. Registered office address of the Applicant in Samoa or the principal office of the Applicant in Samoa:
3. Name and registered number of the managed TCSP:
4. Registered office address of the managed TCSP:
5. Confirmation that the fee of has been paid or is provided with this application to SIFA.

**SIGNED for and on behalf of the Applicant by a director of  
the Applicant:**

**Print full name:**

**FORM TCA12 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A FIRM ("Applicant") FOR A  
MANAGING LICENCE (see Section 28(5)(d) TCA):**

1. Name and address of the Applicant:
2. The registered number and registered office of the Applicant, if it is a company:
3. Name and registered number of the proposed managed TCSP:
4. Registered office of the proposed managed TCSP:
5. Confirmation that the fee of has been paid or is provided with this application to SIFA.

**DOCUMENTS/INFORMATION WHICH MUST  
ACCOMPANY THIS APPLICATION:**

- (1) Such details of the Applicant as the Regulator shall require and, if the Applicant is a company, certified copies of its Certificate of Incorporation, Memorandum and Articles, Register of Shareholders/Members and Register of Directors.
- (2) A detailed business plan by the Applicant together with all such documentation and information necessary to satisfy the requirements of Section 26(2) TCA as the Regulator shall deem fit.
- (3) Such of the particulars required by Section 27 TCA as the Regulator shall require.
- (4) Such other documents and information as the Regulator may require with regard to the consideration of the application.

**NOTE:** It is an offence under Section 27(3) TCA to provide any false or misleading statement to SIFA in connection with this application.

I, the undersigned, being a partner of the Applicant/sole practitioner/director of a company wholly owned by the partner(s) of the firm, hereby certify on behalf of the Applicant that all the documents and information provided and statements made to SIFA with regard to this application are true.

**SIGNED for and on behalf of the Applicant:**

**Print status of signatory:**

**Print full name of signatory:**

**FORM TCA13 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION BY A FIRM ("Applicant") FOR RENEWAL  
OF A MANAGING LICENCE (see Sections 28(5)(k) TCA):**

1. Name of the Applicant:
2. Address of the Applicant, if a partnership or sole practitioner:
3. Registered number and registered office address of the Applicant if a company:
4. Name and registered number of the managed TCSP:
5. Registered office address of the managed TCSP:
6. Full names and addresses of partners at the time of renewal of licence:
7. Confirmation that the fee ofhas been paid or is provided with this application to SIFA.

**SIGNED for and on behalf of the Applicant:**

**Print status of the signatory:**

**Print full name of signatory:**

**FORM TCA14 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**REPORT TO THE REGULATOR BY A TCSP OF  
RELEVANT CHANGES**

- **TO THE TCSP; AND**
  
- **TO ANY OF ITS SHAREHOLDER CONTROLLERS,  
OTHER CONTROLLERS, KEY PERSONS AND  
OFFICERS** (see Section 29(2) TCA):

1. Name and registered number of the TCSP:
2. Registered office address of the TCSP:
3. Details of changes required to be reported by Section 29(2) TCA

NOTE: The TCSP is liable to pay a monetary sanction for failure to report (see Section 29(3) TCA).

**SIGNED for and on behalf of the TCSP by a director of the TCSP:**

**Print full name:**

**FORM TCA15 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION TO THE REGULATOR BY A TCSP OR A  
FIRM FOR THE PRIOR APPROVAL OF THE  
APPOINTMENT OF OR CHANGE IN ANY  
CONTROLLER, SHAREHOLDER OR DIRECTOR** (Sch. 4,  
Part 1, clause 1(c) & (d) and Section 28(1)(h) TCA)

1. Name and registered number of the TCSP:
2. Registered office address of the TCSP:
3. Details of changes applied for under Schedule 4, Part 1,  
clause 1(c) TCA:
4. Confirmation that the fee of has been paid or is provided  
with this application to SIFA.
5. Such other documents and information as the Regulator may  
require with regard to the consideration of this application.

**SIGNED for and on behalf of the TCSP by a director of the  
TCSP:**

**Print full name:**

**FORM TCA16 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION TO THE REGULATOR BY A TCSP FOR A  
CONTROLLER TO EXERCISE A KEY PERSON  
FUNCTION (Sch. 4, Part 1, clause 1(d) &(e) TCA)**

1. Name and registered number of the TCSP:
2. Registered office address of the TCSP:
3. Name and address of the controller in respect of which the application is made:
4. Details of why the controller is a controller of the TCSP:
5. Details of the key person role which it is proposed that the controller will perform and for which this application is made:
6. Confirmation that the fee of has been paid or is provided with this application to SIFA.

**SIGNED for and on behalf of the TCSP by a director of the  
TCSP:**

**Print full name:**



**FORM TCA17 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION TO THE REGULATOR BY A TCSP FOR  
THE PRIOR APPROVAL FOR THE ISSUE OF ANY  
SHARE IN THE TCSP (Sch. 4, Part 1, clause 1(d) & (h) TCA)**

1. Name and registered number of the TCSP:
2. Registered office address of the TCSP:
3. Full name and address of the person to whom it is proposed to issue any share in the TCSP:
4. The number and class and par value of any share which it is proposed be issued to such person:
5. Confirmation that the fee of has been paid or is provided with this application to SIFA.
6. Such documents and information as the Regulator may require with regard to the consideration of this application

**SIGNED for and on behalf of the TCSP by a director of the  
TCSP:**

**Print full name:**

**FORM TCA18 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**APPLICATION TO THE REGULATOR BY A TCSP FOR  
THE PRIOR APPROVAL FOR THE APPOINTMENT OF A  
KEY PERSON (Sch. 4, Part 2, clause (1)(a) TCA)**

1. Name and registered number of the TCSP:
2. Registered office address of the TCSP:
3. Name and address of the proposed key person in respect of which the application is made:
4. Details of the role which it is intended that the proposed key person will undertake for the TCSP:
5. Confirmation that the fee of has been paid or is provided with this application to SIFA.

DOCUMENTS AND INFORMATION required for the application: All such documents and information which the Regulator may require with regard to Schedule 4, Part 2 TCA.

**SIGNED for and on behalf of the TCSP by a director of the TCSP:**

**Print full name:**

**FORM TCA19 TRUSTEE COMPANIES ACT 2017  
("TCA")**

**TO BE PROVIDED TO SIFA**

**Dated:**

**GENERAL APPLICATION FORM**

1. Name, address and status of person making this application:
2. Reason for the application:
3. Any requisition or requirements for further information may be directed to:

**SIGNED by the person making the application:**

**Print full name:**

**SCHEDULE 3**

**Regulation 5**

**MONETARY SANCTIONS**

<b>MONETARY SANCTION NUMBER</b>	<b>MATTERS FOR WHICH PAYABLE</b>	<b>AMOUNT US\$</b>
1.	For contravention of requirements for the licensing of trustee companies [S. 7(2)]	200 per month or part thereof
2.	For failure to notify the Regulator when requirements fall below the minimum capital or liquidity requirements and for failure to provide unaudited financial statements every 6 months to the Regulator [S. 9(2)]	200 per month or part thereof
3.	For failure to make an application for the written approval of the Regulator that the TCSP may act through its wholly owned subsidiary or related company [S. 17(2)]TCA02	300 per month or part thereof
4.	For contravention of the prohibition that a TCSP must not undertake any financial services business without the appropriate licence [S. 24(3)]TCA03 to TCA08	20,000-00 plus 200 per month or part thereof
5.	For contravention of the requirements to have a TCSP Licence or a Trust Licence or a Services Licence [S. 25(6)]TCA03 to TCA08	20,000-00 plus 200 per month or part thereof
6.	For failure to notify the Regulator of any change in the requirements for physical presence of a TCSP in Samoa [S. 26(3)]TCA09	200 per month or part thereof

7.	For failure to report to the Regulator any relevant changes to a TCSP and to any of its shareholder controllers, other controllers, key persons or officers [S. 29(3)]TCA15	200 per month or part thereof
8.	For failure to provide the Regulator with copies of the TCSP's audited financial statements and Annual Report within 6 months immediately following the TCSP's year end and a copy of its annual return when that is required to be submitted to MCIL [S. 32(4)]	200 per month or part thereof
9	For failure to submit to the Regulator application for renewal of licence and renewal fee 1 month prior to expiry date of licence [S.25]	200 per month or part thereof
10.	For failure to submit to the Regulator a copy of any alteration to a TCSP's policies and procedures for protection from money-laundering, the financing of terrorism and other financial crime S. 34(a)]	200 per month or part thereof
11.	For breach of any of the requirements for a law firm or accounting firm to act as Exempt Persons [Sch. 3, Cl 2]	200 per month or part thereof
12.	For failure to engage an appropriately licensed trustee to carry out trust administrative services for the purposes of conducting the necessary checks to comply with any direction issued by the Authority on the prevention of money laundering or countering the financing of terrorism [Sch. 3, Cl. 8]	200 per month or part thereof

13.	For failure to obtain the prior written approval of the Regulator in other matters not prescribed	200 per month or part thereof
14.	For failure to comply with any Direction issued by the Regulator [S5(3)]	500 per month or part thereof

**SCHEDULE 4**

**Regulation 6**

**MINIMUM CAPITAL AND INSURANCE  
REQUIREMENTS FOR TCSPs**

**1. MINIMUM CAPITAL REQUIREMENTS FOR A  
TCSP:**

Whether for a TCSP Licence or for a Trust Licence or for a Service Licence a TCSP shall be required to have adequate financial resources having regard to its business with a minimum of the higher of

- (a) US\$30,000; or
- (b) 25% of the TCSP's annual operating expenditure, being all expenditure except for fees paid to Samoa International Finance Authority.

**2. MINIMUM INSURANCE REQUIREMENTS FOR A  
TCSP:**

The lowest of the following:

- (a) US\$1,000,000;
  - (b) 30 x the last total of gross annual fees and commissions from the TCSP's largest client by value of gross annual fees and commissions; and
  - (c) 3 x the last total of gross annual fees and commissions from the TCSP's financial services business or trust business depending on the type of licence held by the TCSP.
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**Issued under the authority of the Regulations Ordinance 1953.**

**Date of Commencement: 4<sup>th</sup> December 2017**

**These Regulations are administered by the Samoa International Finance Authority.**

**Copies of these Regulations can be purchased from the Office of the Clerk of the Legislative Assembly.**

**Printed by the Clerk of the Legislative Assembly,  
by authority of the Legislative Assembly.**