

***THE BANK
OF
GUYANA***



**FIT AND PROPER FORM
FOR INSURANCE BROKER
(INDIVIDUAL SOLE TRADER)**

MAY 2019

BANK OF GUYANA INSURANCE SUPERVISION DEPARTMENT

SCHEDULE 5 PART I

REG. 48 (a)

FIT AND PROPER FORM FOR INSURANCE BROKER (INDIVIDUAL SOLE TRADER)

INTRODUCTION

**PLEASE READ THE FOLLOWING REQUIREMENTS CAREFULLY BEFORE
COMPLETING THIS FORM**

1. The application form must be completed in **block letters or typed**.
2. **ALL QUESTIONS CONTAINED HEREIN MUST BE ANSWERED BY THE INDIVIDUAL SOLE TRADER.** The person nominated to continue the business in the absence of the individual sole trader must also complete this form.
3. Where a question does not apply, please do not leave the space blank, instead, indicate “not applicable” or N/A.
4. This form must be completed in full by the general manager (individual sole trader) and signed before submission.
5. Where there is insufficient space to provide a response, please provide and attach hereto the information on additional paper(s) and ensure sheet(s) clearly illustrate(s) the name of the individual and refer(s) to the appropriate question(s).
6. Pursuant to section 11(4) of the Act, this form will be required to be completed upon application for registration. An annual submission shall also be made on the business’ initial date of registration.
7. Please indicate the purpose of this form:

Application for registration **Annual**

PART A – GENERAL INFORMATION

1. Please provide the following details of the individual.

a. Name of individual (last, first and middle):

b. Address of the individual:

c. Date of birth: _____ Job title: _____
(DD/MM/YYYY)

d. National identification no.: _____ Passport no.: _____

e. Gender: Male Female

f. Telephone no.: _____ Mobile no.: _____

g. Email address: _____

2. Name of the business: _____

3. Has the individual at ANYTIME, been refused a regulatory licence or any business licence in any jurisdiction?

Yes No

If “Yes”, please provide details:

4. Has the individual ever been declared bankrupt by a court in Guyana or any other jurisdiction, or has ever been served a bankruptcy petition?

Yes No

If “Yes”, please provide details:

5. **Has the individual at ANYTIME during the previous ten (10) years had a receiver or examiner appointed, or failed to satisfy a debt adjudged due to or debt in respect of which a judgment has been registered, or entered into a scheme of arrangement or composition of its debts with creditors? (N.B. The appointments mentioned above include any analogous appointments made under the laws of another jurisdiction):**

Yes No

If "Yes", please provide details:

6. **Has the individual at ANYTIME been concerned with the management or conduct of affairs of any institution which, by reason of any matter relating to a time when it was so concerned, has been censured, warned as to future conduct, disciplined or publicly criticised by, or made the subject of a court order at the instigation of any regulatory authority in Guyana or elsewhere?**

Yes No

If "Yes", please provide details:

7. **Have any legal proceedings been brought against the individual, where the individual has been found liable, in relation to its provision of financial services at ANYTIME prior to the date of this application?**

Yes No

If "Yes", please provide details:

8. **Has the individual agreed to an out of Court settlement at ANYTIME, prior to the date of this application in respect of legal proceedings brought against them in relation to its financial business activities?**

Yes No

If "Yes", please provide details:

9. **Has the individual at ANYTIME been the subject of any proceedings of a disciplinary or criminal nature or has been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law in Guyana or any other jurisdiction?**

Yes No

If "Yes", please provide details:

10. **Has the individual at ANYTIME been charged or convicted of any offence including money laundering or terrorist financing, or been subject to any pending proceeding which may lead to such conviction, under any law in Guyana or any other jurisdiction?**

Yes No

If "Yes", please provide details of the charge, and if convicted, the date of conviction and full particulars of the offence (including any offences taken into consideration) and the penalty imposed:

11. **Has any judgment (in particular that associated with a finding of fraud, misrepresentation or dishonesty) been entered against the individual at ANYTIME in any civil proceedings or is the individual a party to any proceeding which may lead to such a judgment, under any law in Guyana or elsewhere?**

Yes No

If pending, please provide full details of the circumstances, and if not pending, how was the matter resolved?

12. **Have the books, records or other documents of the individual ever been requisitioned or seized by the regulatory body in Guyana or in any other jurisdiction, in the exercise of its powers?**

Yes No

If "Yes", please provide details:

13. **Has the individual been known by any other name(s) than the name(s) stated in this application?**

Yes No

If "Yes", please explain:

14. **Has the individual or any director or senior manager of the business:**

a. Been licensed, registered or otherwise authorised by law to carry on any trade, business or profession in any place? Yes No

b. Been refused the right or restricted in its, his or her right to carry on in any place any trade, business or profession for which a specific license, registration or other authority is required by law? Yes No

c. Had judgment including findings in relation to fraud, misrepresentation or dishonesty been given against him or her in any civil proceedings, in Guyana or in any other jurisdiction? Yes No

d. Been convicted of any offence in Guyana or any other jurisdiction or are there any proceedings now pending which may lead to such conviction? Yes No

e. Been known by any name other than the name or names shown in this application? Yes No

f. Been declared bankrupt or compounded with or made an arrangement for the benefit of his or her creditors in Guyana or any other jurisdiction? Yes No

- g. Been engaged in the management of any company? **Yes** **No**
- h. Been refused a fidelity bond in Guyana or elsewhere? **Yes** **No**
- i. Been disqualified as a director, or been a director of a company that has gone into judicial management, receivership or liquidation in Guyana or elsewhere? **Yes** **No**
- j. Been subject to any form of ANY form of disciplinary measure (including public criticisms) by any regulatory body in Guyana or elsewhere? **Yes** **No**
- k. Has applied to any regulatory authority in (Guyana or elsewhere) for permission to carry on in any place, any trade, business or profession for which a specific license, registration or other authority is required by law? **Yes** **No**
- l. Been the subject of an investigation into allegations of misconduct or malpractice in connection with any financial services business, or in any person mentioned in this form currently undergoing such an investigation? **Yes** **No**

N.B. If “Yes” to any of the above (a-l), kindly provide full details on additional paper(s) and attach hereto.

15. **Has the individual or any director or senior manager of the business, whether in Guyana or elsewhere, been a shareholder, director, officer, or directly concerned in the management of any financial institution or any other business undertaking:**
- a. Which has been wound up by a court or placed in receivership? **Yes** **No**
 - b. Which has been sued? **Yes** **No**
 - c. The licence of which has been revoked? **Yes** **No**
 - d. Which has been the subject of censure action by anybody that exercises supervisory or regulatory jurisdiction over it? **Yes** **No**
 - e. Whose business has been declared to have been conducted imprudently or fraudulently? **Yes** **No**
 - f. Which has been placed under temporary management/judicial management; which has been the subject of administrative censure or penalty; or formal statutory censure action or which has been the subject of a vesting order or any other intervention process by the relevant regulatory authority? **Yes** **No**

N.B. If “Yes” to any of the above (a-f), kindly provide full details on additional paper(s) and attach hereto.

16. **Has your spouse ever been the subject of bankruptcy proceedings or has ever been declared bankrupt by a court in any jurisdiction?**

Yes No

If “Yes”, please provide full details:

17. **If applicable, kindly provide personal record(s) of court cases or any investigations by governmental, professional or any regulatory body (including pending and prospective cases or on-going investigations):**

Name of court or investigative body	Full particulars	Status
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18. **Certification and Undertaking:**

DECLARATION

I, _____, certify that I have read section 36 of the Act. I am aware that it is an offence under the terms of section 36 of the Act to knowingly provide the Bank with any information which is incomplete, incorrect or false in connection with the application for a licence under this Act or otherwise.

I, _____, certify that all the information contained in and accompanying this form is complete and accurate to the best of my knowledge and belief and that no material information has been concealed or suppressed.

I, _____, undertake to inform the Bank of any material changes to this form which arises while the Bank is considering the application.

I, _____, declare that the answers to the above questions are true.

Dated the _____ day of _____
(date) (month) (year)

Signature

Position

Justice of the Peace