

THE CAPITAL MARKETS AUTHORITY ACT.

Statutory Instrument 84—1.

The Capital Markets Authority (Licensing) Regulations.

Arrangement of Regulations.

Regulation

PART I—PRELIMINARY.

1. Citation.
2. Interpretation.

PART II—APPLICATION FOR LICENCES.

3. Applications.
4. Directions in forms.
5. Manner of application.
6. Alteration of facts disclosed in application.
7. Compliance with requirements.

PART III—APPLICATION FEE.

8. Fees.
9. Refusal of application.

PART IV—BROKER OR DEALER'S DEPOSIT.

10. Broker or dealer's deposit.
11. Refund of deposit.
12. Application of deposit.

PART V—GRANT OF LICENCES.

13. Period of application.
14. Form of licence.
15. General conditions.

PART VI—FINANCIAL RESOURCES.

16. Financial limits for brokers and dealers.
17. Margin trading.
18. Interpretation of Part VI.

PART VII—MISCELLANEOUS.

19. Replacement of licence.
20. Display of licence.

Schedules

<i>First Schedule</i>	List of forms.
<i>Second Schedule</i>	Forms.
<i>Third Schedule</i>	Fees.

THE CAPITAL MARKETS AUTHORITY ACT.

Statutory Instrument 84—1.

The Capital Markets Authority (Licensing) Regulations. *(Under section 101 of the Act.)*

PART I—PRELIMINARY.

1. Citation.

These Regulations may be cited as the Capital Markets Authority (Licensing) Regulations.

2. Interpretation.

In these Regulations, unless the context otherwise requires, any term defined in the Capital Markets Authority Act shall have the meaning assigned to it in that Act, and that Act is in these Regulations referred to as the Act.

PART II—APPLICATION FOR LICENCES.

3. Applications.

An application for a licence described in the second column of the First Schedule to these Regulations shall be in the form specified in the third column of that Schedule and set out in the Second Schedule to these Regulations.

4. Directions in forms.

A form prescribed by these Regulations shall be completed in accordance with the directions specified in the form.

5. Manner of application.

(1) An application for a licence or renewal of a licence in the form prescribed, together with any relevant annexures, shall be enclosed in a sealed envelope and lodged with the authority.

(2) Each application for a licence or renewal of a licence shall be accompanied by a detailed statement of the applicant's assets and liabilities signed by the applicant, or in the case of an applicant which is a company, accompanied by—

- (a) copies certified by a director of the company to be true copies of the last balance sheet and of the last profit and loss account, if any, incorporating the results of the last financial year, and which have been audited by the company's auditors, including every document required by law to be annexed or attached to them; and
- (b) a copy of the report of the auditors on them certified as described in paragraph (a) of this subregulation.

(3) An application for a licence shall be accompanied by—

- (a) a detailed statement of the financial resources available to the applicant to undertake the business under the licence; and
- (b) any other information which the authority may require in the consideration of an application.

6. Alteration of facts disclosed in application.

An applicant for a licence shall, immediately upon the decision to make the alteration or, as the case may be, immediately upon the occurrence of the relevant event, give written notice to the authority of—

- (a) any proposed alteration to; or
- (b) the occurrence of any event which an applicant knows affects or may affect in a material respect,

any matter in respect of which information was supplied or required to be supplied by him or her to the authority in relation to his or her application, being a proposal or event made or occurring since the lodging of the application and prior to a decision on the application by the authority.

7. Compliance with requirements.

An applicant for a licence shall comply with such requirements as may be determined by the authority.

PART III—APPLICATION FEE.

8. Fees.

An application for a licence or renewal of a licence shall be accompanied by

the appropriate fee prescribed in the Third Schedule to these Regulations.

9. Refusal of application.

The authority shall not consider any application made under these Regulations if it is not accompanied by the licence fees prescribed.

PART IV—BROKER OR DEALER’S DEPOSIT.

10. Broker or dealer’s deposit.

An application for a broker or dealer’s licence shall be accompanied by the deposit prescribed in the Third Schedule to these Regulations.

11. Refund of deposit.

A deposit made under regulation 10 of these Regulations shall be refunded to an applicant immediately if his or her application for a broker or dealer’s licence is refused or, following the grant of the licence, when it is surrendered or otherwise ceases to have effect.

12. Application of deposit.

A deposit made under regulation 10 of these Regulations may be invested by the authority in a manner the authority considers appropriate, and the income earned by that investment shall be retained by the authority.

PART V—GRANT OF LICENCES.

13. Period of application.

(1) The authority shall consider an application and inform the applicant of its decision within forty-five days after the application has been lodged with it; except that where further information has been required in accordance with section 34(2) of the Act, the period of forty-five days shall be calculated from the time that the required information is submitted to the authority.

(2) If no decision is made by the authority within the period stated in subregulation (1) of this regulation, the authority shall immediately notify the Minister and the applicant of the reasons for the delay.

14. Form of licence.

A licence granted by the authority shall be in the form set out in the Second Schedule to these Regulations.

15. General conditions.

It shall be a condition of every licence that—

- (a) the licence shall be personal to the applicant and shall not be transferable;
- (b) the holder of the licence shall, immediately upon the making of a decision to make the alteration or, as the case may be, immediately upon the occurrence of the relevant event, give written notice to the authority of—
 - (i) any proposed alteration to; or
 - (ii) the occurrence of any event which he or she knows affects or may affect in any material respect, any matter in respect of which he or she has supplied or was required to supply information to the authority in the course of his or her application for that licence;
- (c) the holder of the licence shall immediately upon the occurrence of the change, give written notice to the authority of any change in the management staff and, where the holder of the licence is a company, any change in the directors of the company;
- (d) the holder of the licence shall comply with any directions which may be given by the authority in respect of a proposed alteration or occurrence of the event or change notified to the authority under paragraph (b) or (c) of this regulation;
- (e) a licensee shall not carry on, or hold himself or herself out as carrying on, any securities business other than that permitted by his or her licence;
- (f) a licensee shall communicate to the authority notices which are required by the Act, in the form prescribed in the First Schedule to these Regulations; and
- (g) in the case of a broker or dealer's licence, the holder of the licence shall at all times meet the requirements relating to net capital and liquidity margin as required by regulations 16 and 17 of these Regulations and carry and maintain such professional indemnity insurance in respect of his or her business of dealing in securities as may be required by the authority.

PART VI—FINANCIAL RESOURCES.

16. Financial limits for brokers and dealers.

(1) A broker or dealer shall have and shall at all times provide and maintain in his or her business as a broker or dealer a net capital of not less than fifteen million shillings.

(2) The licence of a broker or dealer shall be revoked by the authority if the broker's or dealer's—

- (a) aggregate indebtedness exceeds 600 hundred percent of the broker's or dealer's net capital; or
- (b) net capital falls below two million shillings for two consecutive months.

(3) A broker or dealer shall not—

- (a) grant unsecured advances or loans to any of its directors or associates in excess of four hundred thousand shillings in aggregate;
- (b) allow deficits in the account of a single client to exceed 30 percent of its monthly net capital;
- (c) allow its exposure to a single listed security to exceed 300 hundred percent of the broker's or dealer's monthly net capital; or
- (d) allow the book value of the listed securities it carries on its own account to exceed 150 percent of its monthly net capital.

17. Margin trading.

In relation to margin accounts, a broker or dealer or representative of either shall not—

- (a) execute any transaction in a margin account—
 - (i) except in the case of securities approved for margin trading by the securities exchange of which the broker or dealer is a member and with the concurrence of the authority; or
 - (ii) without securing a properly executed written margin agreement with a customer prior to the transaction;
- (b) permit the sum of the margin and the market value of securities bought or carried in a client's margin account to fall below 130 percent, or other percentage prescribed by the authority, of the

- debit balance in that account; or
- (c) fail to keep separately a client's margin account from his or her other accounts.

18. Interpretation of Part VI.

In this Part—

- (a) “aggregate indebtedness” shall be calculated monthly and means the total liabilities of the broker or dealer less—
 - (i) deferred taxes;
 - (ii) amounts due to a director or an associate;
 - (iii) noncurrent liabilities fully secured by noncurrent assets excluded from net capital; and
 - (iv) subordinated loans accepted for the purpose by the authority;
- (b) “debit balance” means the cash amount owed by a client in the client's margin account without deducting any cash deposited by the client as margin; and
- (c) “margin” means the aggregate amount of cash and market value of securities deposited by a client into the client's margin account but does not include securities which are bought or carried in the margin account;
- (d) “net capital” shall be calculated monthly and means the shareholders' funds or the proprietors' capital investment for carrying out the business of a broker or dealer, and subordinated loans accepted for the purpose by the authority less—
 - (i) noncurrent assets and prepaid expenses;
 - (ii) unsecured loans and advances included under current assets;
 - (iii) amounts due from a director or associate included under current assets;
 - (iv) excess of the book value of securities carried in the broker's or dealer's own account over market value; and
 - (v) deficits in clients' accounts, less any provisions for bad or doubtful debts already made, the amount being computed in such detail as is satisfactory to the authority.

PART VII—MISCELLANEOUS.

19. Replacement of licence.

Where the authority is satisfied that a licence has been inadvertently lost, destroyed or defaced, the authority shall replace the licence on payment by the licensee of the fee prescribed in the Third Schedule to these Regulations.

20. Display of licence.

(1) Every holder of a licence granted under Part IV of the Act shall display his or her licence at all premises in which he or she transacts with the public the securities business authorised by the licence.

(2) The requirement in subregulation (1) of this regulation shall not be taken to be satisfied unless the licence is displayed in such a manner as to be readily visible to the public.

SCHEDULES

First Schedule.

regs. 3, 15.

List of forms.

Provision of Act or Regulations	Description of form	Number of form in Second Schedule
Section 34(1) Regulation 3	Application for a licence to conduct the business of a broker or dealer or investment adviser	1
Section 34(1) Regulation 3	Application for renewal of broker or dealer's or investment adviser's licence	2
Section 34(1) Regulation 3	Application for representative's licence	3
Section 34(1) Regulation 3	Application for renewal of representative's licence	4
Section 34(1), Regulations 3 and 14	Licence	5
Section 50 Regulation 3	Notice of place at which register is to be kept and notice of change of place at which the register is kept	6
Section 42(c) Regulation 3	Notice of change of principal place of business	7
Section 42(a) Regulation 3	Notification of cessation of business	8
Section 42(b) Regulation 3	Notice of change of representative's principal	9

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Second Schedule.

reg. 3; s. 34(1).

Forms.

Form 1.

Application for a Licence to Conduct the Business of a Broker or Dealer
or Investment Adviser.

*The Capital Markets Authority Act.
The Capital Markets (Licensing) Regulations.*

*(If space is insufficient to provide details, please attach annexure(s). Any annexure
should be identified as such and signed by the signatory to this application.)*

1. Type of licence required (*tick whichever is applicable*)—
- (a) broker or dealer's licence _____
 - (b) investment adviser's licence _____

(To be completed only by applicant for investment adviser's licence)

2. Is the business of investment adviser the principal business
c a r r i e d o n b y t h e a p p l i c a n t ?
- _____

3. Indicate the area of proposed business for which the applicant
requires an investment adviser's licence (*tick whichever is applicable*)—
- (a) advising others concerning securities _____
 - (b) issuing or promulgating analyses or reports
concerning securities _____
 - (c) pursuant to a contract or arrangement with a customer
(whether on a discretionary authority granted by the
customer or otherwise) the management of a portfolio
of securities for the purpose of investment _____

PART I—COMPANIES.

(To be completed only by applicants who are companies)

4. (a) Name of company _____
(b) Registered office _____
(c) Date and place of incorporation _____
(d) Address, telephone and fax numbers of principal place at which
the business of the applicant is to be carried on _____

- (e) Details of capital structure—
 (i) authorised capital, _____ shillings
 (ii) paid-up capital, _____ shillings
 (iii) types of shares issued _____
- (f) Details of shareholders—

Name	Address	Amount of shares held	Date of acquisition

- (g) Particulars of directors and secretary—

Name and residential address	Date of birth	Educational qualifications	Office held	Date of appointment

5. Set out the name and address of each person who, directly or indirectly, exercises or has power to exercise a controlling influence over the management and policies of the applicant other than those shown as directors.

PART II—INDIVIDUAL APPLICANTS.
(To be completed only by individual applicants.)

6. (a) Name _____
 (b) Date of birth _____
 (c) Occupation _____
 (d) Residential address _____
 (e) Address, telephone and fax numbers of principal place at which the business of the applicant is to be carried on _____

(f) Academic and educational qualifications _____

7. Does the applicant have an interest in one or more shares in any company the shares of which are quoted on a securities exchange, the aggregate of the nominal amount of which constitutes not less than 5 percent of all the issued shares of the company? _____

8. Has the applicant within the past ten years—

(a) been a member or partner in a member firm of a securities exchange? _____

(b) carried on business under any name other than the name or names shown in this application? _____

(c) been censured or disciplined by any professional body, society or association of which he or she was or is a member? _____
(If "Yes", attach annexure giving details, including name of the professional body, society or association.)

(d) been convicted of any offence other than a traffic offence in Uganda or elsewhere or are there any proceedings now pending which may lead to such a conviction? _____
(If "Yes", attach annexure giving full details of the convictions or proceedings.)

PART III.

(To be completed by all applicants, whether companies or individual applicants.)

9. (a) State the type of clients with whom the applicant proposes to do business _____

(b) Describe in detail the organisational structure and internal control procedures which the applicant has adopted or proposes to adopt for the proposed business _____

(c) State in detail the experience of the applicant and his or her management staff in the proposed business _____

10. State in detail the activity and the manner in which the applicant

proposes to conduct the business for which the applicant requires a broker or dealer's licence. _____

11. Is the applicant or any director or secretary of the applicant company a director of any company in Uganda or elsewhere? _____

Answer "Yes" or "No"; if "Yes", give details of—

- (a) names of companies _____
- (b) places of incorporation _____ and
- (c) dates of appointment _____

For question 12, answer "Yes" or "No" in the space provided. If "Yes", attach annexures giving all relevant particulars.

12. Has the applicant or any director or secretary of the applicant company within the past ten years—

- (a) been licensed or registered in any place under any law which requires licensing or registration in relation to dealing in securities? _____
- (b) been licensed, registered or otherwise authorised by law to carry on any trade, business or profession in any place? _____
- (c) been refused the right or restricted in its or his or her right to carry on any trade, business or profession for which a specific licence, registration or other authority is required by law in any place? _____
- (d) been suspended from membership of any securities exchange or otherwise disciplined by a securities exchange? _____
- (e) been refused membership of any securities exchange? _____
- (f) been known by any name other than the name or names shown in this application? _____
- (g) had judgment, including findings in relation to fraud, misrepresentation or dishonesty, given against him or her in any civil proceedings in Uganda or elsewhere? _____
(If "Yes", using an annexure, give full details, including whether judgment is unsatisfied.)
- (h) been declared bankrupt or compounded with or made an arrangement for the benefit of his or her creditors, in Uganda or elsewhere? _____
- (i) been engaged in the management of any company other than those referred to in answer to question 11? _____
- (j) been refused a fidelity or surety bond in Uganda or elsewhere? _____

13. Set out below details of the employment and business activities of the applicant or of each director and secretary of the applicant company during the previous ten years.

Name of individual applicant or director or secretary of applicant company	Name and address of employer (<i>if self-employed, so state</i>)	Nature of business or activity	Description of duties in relation to the employment	Period of employment or activity (<i>give exact dates</i>)

14. Set out additional information (including any formal qualifications or training and the name of the institution that conducted the course) considered relevant to this application.

15. Set out below details of two persons (who are not related to the applicant, and neither of whom shall have any interest in the success or otherwise of this application) with whom the applicant or each director or secretary of the applicant company has had regular contact over the past five years and of whom the authority may inquire regarding the applicant's character and reputation.

Name	Address	Occupation
_____	_____	_____
_____	_____	_____

16. I am aware of the provisions of section 37 of the Act relating to false statements made in applications.

17. I declare that all information given in this application and in the attached annexures (if any) is true and correct.

Date

Signature¹ (Name of applicant/director/

¹Where the applicant is a company, this application is to be signed by a director or secretary of the company.

secretary²)

Notes—

This application must be accompanied by—

- (a) (i) a detailed statement of the applicant's assets and liabilities signed by the applicant as required by regulation 5 of the Capital Markets Authority (Licensing) Regulations; or
- (ii) in the case of an applicant which is a company, copies certified by a director of the company to be true copies of the last balance sheet and of the last profit and loss account (if any), incorporating the results of the last financial year, and which have been audited by the company's auditors (including every document required by law to be annexed to them) as required by regulation 5 of the Capital Markets Authority (Licensing) Regulations; and
- (iii) a copy of the report of the auditors on them;
- (b) notice of the place at which the register of interest in securities is to be kept as required by section 50 of the Capital Markets Authority Act;
- (c) the fees prescribed in the Third Schedule to the Capital Markets Authority (Licensing) Regulations.

²Delete whichever is inapplicable.

Form 2.

Application for Renewal of Broker or Dealer's or Investment Adviser's
Licence.

The Capital Markets Authority Act.

Application is made for the renewal of a broker or dealer's licence/an investment adviser's licence¹, and the following statements are made in respect of the applicant—

1. (a) Applicant's name _____
- (b) Licence No. _____
- (c) Expiry date of licence _____

2. Where the applicant is a company, please complete the following— (*Answer "Yes" or "No" in space provided. If "Yes", attach annexures giving all relevant particulars.*)

- (a) Since the last application—
 - (i) has there been a change in the shareholders of the applicant? _____
 - (ii) has there been a change in the applicant's directors, secretary, senior management personnel or external a u d i t o r ? _____
 - (iii) has the applicant or any of its directors or its secretary been suspended from membership of any securities exchange or otherwise disciplined by a securities exchange? _____
 - (iv) has any of the applicants' directors been a director of any company other than those referred to in the last a p p l i c a t i o n ? _____
 - (v) has the applicant taken any disciplinary action against any of its representatives? _____
 - (vi) has the applicant received any complaint against any of its representatives? _____
 - (vii) has the applicant undertaken to conduct any material new business activity? (*If so, state the nature of the activity.*) _____
- (b) Please furnish details of any other event which has occurred _____

¹Delete whichever is inapplicable.

which is likely to have a significant effect on the applicant's business during the currency of the licence if granted (including any legal claim against the applicant). _____

3. Where the applicant is an individual, please complete the following— (*Answer "Yes" or "No" in the space provided. If "Yes", attach annexures giving all relevant particulars.*)

Since the last application, has the applicant—

- (a) been suspended from membership of any securities exchange or otherwise disciplined by a securities exchange? _____
- (b) been convicted of any offence other than a traffic offence in Uganda or elsewhere or are there any proceedings now pending which may lead to such conviction? _____
- (c) had judgment including findings in relation to fraud, misrepresentation or dishonesty given against him or her in any civil proceedings in Uganda or elsewhere? (*If "Yes", using an annexure, give full details, including whether judgment is unsatisfied.*) _____
- (d) been declared bankrupt or compounded with or made an arrangement for the benefit of his or her creditors in Uganda or elsewhere? _____
- (e) been engaged in the management of any company other than those referred to in the last application? _____
- (f) been refused a fidelity or surety bond in Uganda or elsewhere? _____
- (g) undertaken to conduct any material new business activity? (*If so, state the nature of the activity.*) _____
- (h) been disciplined by any professional body or other membership body? _____

4. I am/We are¹ aware of the provisions of section 37 of the Act relating to false statements in applications.

5. I/We¹ declare that all information given in this application and in the attached annexures (*if any*) is true and correct.

¹Delete whichever is inapplicable.

Date

Signature² (Name of applicant/director/
secretary¹)

²Where the applicant is a company, this application is to be signed by a director or secretary of the company.

Form 3.
Application for Representative's Licence.
The Capital Markets Authority Act.

Application is made for a broker or dealer's representative's/an investment representative's¹ licence and the following statements are made in respect of the application.

1. (a) Applicant's name _____
- (b) Residential address _____
Tel. No. _____ Fax No. _____
- (c) Date of birth _____ Place of birth _____
- (d) Number of years applicant has resided in Uganda _____
Nationality _____
- (e) Occupation for which representative's licence is sought
- - - - -

- (f) Full name of principal _____
- (g) Full address at which the business of the principal is to be carried
on _____
Tel. No. _____
- (h) Nature of business of the principal _____
- (i) Address of place at which register under section 50 of the Act
will be kept _____
- (j) Present remuneration arrangement with principal (salary,
commission or both) _____
- (k) Directorship in companies in Uganda or elsewhere _____

2. (Answer "Yes" or "No" in space provided. If "Yes", attach annexures giving all relevant particulars.)

Has the applicant within the past ten years—

- (a) been licensed or registered in any place under any law which requires licensing or registration to deal or trade in securities or act as investment adviser? _____
- (b) been licensed, registered, or otherwise authorised by law to carry on any trade, business or profession in any place? _____

¹Delete whichever is inapplicable.

- (c) been refused the right or restricted in his or her right to carry on any trade, business or profession for which a specific licence, registration or other authority is required by law in any place? _____
- (d) been a shareholder in a member firm of any securities exchange? _____
- (e) been suspended from membership of any securities exchange or otherwise disciplined by a securities exchange? _____
- (f) been refused membership of any securities exchange? _____
- (g) carried on business under any name other than the name or names shown in paragraph 1(a) of this application? _____
- (h) been convicted of any offence, other than a traffic offence, in Uganda or elsewhere or are there any proceedings now pending which may lead to such a conviction? _____
- (i) had judgment including findings in relation to fraud, misrepresentation or dishonesty given against him or her in any civil proceedings in Uganda or elsewhere? _____ *(If "Yes", attach annexure giving full details, including whether judgment is unsatisfied.)*
- (j) been refused a fidelity or surety bond in Uganda or elsewhere? _____
- (k) been declared a bankrupt or compounded with or made an arrangement for the benefit of his or her creditors in Uganda or elsewhere? _____
- (l) been disqualified as a director of a company, or been a director of a company that has gone into receivership or liquidation in Uganda or elsewhere? _____

3. Has the applicant had any experience in performing the functions of a dealer's representative or an investment representative? _____
(Answer "Yes" or "No". If "Yes", attach annexures giving all relevant particulars.)

4. Set out below details of the applicant's employment and business activities during the previous ten years.

Name and address of employer (<i>if self-employed, so state</i>)	Nature of business or activity	Description of duties in relation to employment	Employment or activity (<i>give exact dates</i>)
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5. Set out below details of two persons (who are not related to the applicant and neither of whom has any interest in the success or otherwise of this application) with whom the applicant has had regular contact over the past five years and of whom the authority may inquire regarding the applicant's character and reputation—

Name	Address	Occupation
_____	_____	_____
_____	_____	_____

6. Does the applicant have an interest in one or more shares in any company, the shares of which are quoted on a securities exchange, the aggregate of the nominal amount of which constitutes not less the 5 percent of the aggregate of the nominal amount of all issued shares of the company? _____ (Answer "Yes" or "No". If "Yes", give full details of the interest including names of companies and percentage of interest.)

7. Set out any additional information (including any formal qualifications or training of the applicant and the name of the institution that conducted the course) considered relevant to this application.

8. I am aware of the provisions of section 37 of the Act relating to false statements made in applications.

9. I declare that all information given in this application and in the attached annexure (if any) is true and correct.

Date	Signature (Applicant)
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Notes—

1. This application should be accompanied by a certificate in or to the effect of the following form—

To the Capital Markets Authority:

On the basis of due and diligent inquiry of the background of the applicant named in this form who is in my direct employment or acting for or on behalf of me, and other information available, I believe him or her to be of good character and reputation and to have the competence and experience to perform the function of a representative.

Date _____

Signature _____

Name _____

Capacity _____

2. Subject to paragraph 3 of this note, the certificate should be signed by each licensee by whom the applicant is to be employed or for or by arrangement with whom he or she is to act.

3. Where the applicant is to be employed by or to act for or by arrangement with—

- (a) a firm, the individual partners of which are licensees, the certificate should be signed by one partner on behalf of all the partners;
- (b) a licensee which is a company, by a director or the secretary of that company.

Form 4.

Application for Renewal of Representative's Licence.
The Capital Markets Authority Act.

Application is made for the renewal of a broker or dealer's representative's/ and investment representative's¹ licence, and the following statements are made in respect of the application.

1. (a) Applicant's name _____
- (b) Licence No. _____
- (c) Expiry date of licence _____
- (d) Residential address _____
Telephone No. _____ Fax No. _____
- (e) Present remuneration arrangement with principal; salary, commission or both.

2. *(Answer "Yes" or "No" in the space provided. If "Yes", attach annexures giving all relevant particulars.)*

Since the last application has the applicant—

- (a) been suspended from membership of any securities exchange or otherwise disciplined by a securities exchange? _____
- (b) been convicted of any offence other than a traffic offence in Uganda or elsewhere or are there any proceedings now pending which may lead to such a conviction? _____
- (c) had judgment including findings in relation to fraud, misrepresentation or dishonesty given against him or her in any civil proceedings in Uganda or elsewhere? _____
(If "Yes", using an annexure, give full details, including whether judgment is unsatisfied.)
- (d) been declared bankrupt or compounded with or made an arrangement for the benefit of his or her creditors in Uganda or elsewhere? _____
- (e) been engaged in the management of any company other than those referred to in the last application? _____
- (f) been a director of any company other than those referred to in the last application? _____

¹ Delete whichever is inapplicable.

- (g) been refused a fidelity or surety bond in Uganda or elsewhere?
- (h) been the subject of any disciplinary action taken by his or her firm?
- (i) been disciplined by any professional or other membership body?

3. I am aware of the provisions of section 37 of the Act relating to false statements in applications.

4. I declare that all information given in this application and in the attached annexure (if any) is true and correct.

Date _____
Signature _____
Name of applicant _____

Notes—

1. This application should be accompanied by a certificate in or to the effect of the following form—

To the Capital Markets Authority:

On the basis of due and diligent inquiry made of the background of the applicant named in this form, who is in my direct employment or acting for or on behalf of me, and other information available, I believe him/her to be of good character and reputation and to have the competence and experience to perform the functions of a representative.

Date _____
Signature _____
Name _____
Capacity _____

2. Subject to paragraph 3 of this note, the certificate should be signed by each licensee by whom the applicant is to be employed or for or by arrangement with whom he or she is to act.

3. Where the applicant is to be employed by or to act for or by arrangement with—

- (a) a firm, the individual partners of which are licensees, the certificate should be signed by one such partner on behalf of all the partners;
- (b) a licensee which is a company, by a director or the secretary of that company.

regs. 3, 14; s. 34(1).

Form 5.
Licence.

The Capital Markets Authority Act.

This licence is granted to _____ (*name*)
of _____ (*address*)
and authorises that person to conduct or carry on the business of _____
_____ (*type of business*) in Uganda for one year
beginning _____ and ending _____ (both
dates inclusive).

This licence is issued subject to observance of the requirements of the Capital Markets Authority Act, regulations and rules made under the Act and such conditions as may be stipulated by the authority and by the stock exchange of which the applicant is or proposes to be a member.

Date

Licence No.

Chairperson
Capital Markets Authority

Chief Executive
Capital Markets Authority

Form 6.

Notice of Place at Which Register is to be Kept and Notice of Change of
Place at Which Register is Kept.
The Capital Markets Authority Act.

PART I—PLACE AT WHICH REGISTER IS TO BE KEPT.¹

1. Name _____
2. Capacity in which section 48 of the Act applies—
 - (a) broker or dealer;
 - (b) broker or dealer's representative;
 - (c) investment adviser;
 - (d) investment representative; or
 - (e) financial journalist.
3. Residential address, telephone and fax numbers of applicant

4. Name of employer (if any) _____
5. Place at which register is to be kept _____
6. Date of commencement of keeping register _____

PART II—CHANGE OF PLACE AT WHICH REGISTER IS KEPT.¹

7. New address of place at which register is kept _____

8. Date of change of address of place at which register is kept

Date Signature

Name Capacity

¹Complete both Parts I and II only if place at which register is kept has changed.

reg. 3; s. 42(c).

Form 7.
Notice of Change of Principal Place of Business.
The Capital Markets Authority Act.

1. Name of licensee _____
2. (a) T y p e o f l i c e n c e h e l d

- (b) Licence No. _____
3. (a) Former address of place of business _____
- (b) New address of place of business _____
- (c) Date of change of place of business

Date

Signature

Name

reg. 3; s. 42(a).

Form 8.
Notification of Cessation of Business.
The Capital Markets Authority Act.

1. Name of licensee _____
2. (a) T y p e o f l i c e n c e h e l d

- (b) Licence No. _____
3. Notice is given that on the _____ day of _____, 20 _____,
business ceased to be carried on in Uganda by the above licensee in respect
of which he or she was licensed to carry on business.

Date

Signature

Name

Form 9.
Notice of Change of Representative's Principal.
The Capital Markets Authority Act.

1. Name of licensee _____
2. (a) T y p e o f l i c e n c e h e l d

- (b) Licence No. _____
3. Residential address _____
Tel No. _____ Fax No. _____
4. Notice is given that on the ____ day of _____, 20 ____, the
licensee will cease to be a representative of _____
and that from the ____ day of _____, 20 ____, the
licensee will be a representative of _____ whose
principal place of business is at _____

Date

Signature

Name

Third Schedule.

regs. 8, 10, 19; s. 34(1).

Fees.

	Application fees.	Shs.
1.	Application for a broker or dealer's licence, whether for a new licence or for renewal	500,000
2.	On every application for a licence as an investment adviser, whether for a new licence or for renewal	250,000
3.	On every application for a broker or dealer's representative's licence, whether for a new licence or for renewal	50,000
4.	On every application for an investment representative's licence, whether for a new licence or renewal	50,000
5.	For replacement of a licence	20,000

Deposit.

On every application for a broker or dealer's licence, whether for a new licence or for renewal	5,000,000
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History: S.I. 52/1996.