

## APPLICATION FOR UNIT TRUST MANAGER AND UNIT TRUST SCHEME LICENSE CHECKLIST

### **NOTE:**

1. *Applicants are required to schedule a pre-application submission meeting with the Authority before submitting their application.*
2. *Applicants are advised to equip themselves with a good understanding of the Collective Investment Schemes Regulatory Framework before embarking on preparing the application.*
3. *This checklist will form part of the application*

### **Laws Applicable**

- Collective Investment Schemes Act, No.4 of 2003
- Collective Investment Schemes (Licensing) Regulations, SI 99 of 2003
- Collective Investment Schemes (Unit Trust) Regulations, SI 100 of 2003
- Collective Investment Scheme (Fees) Instrument, 2003, SI 88 of 2003
- Companies Act 2012
- The Income Tax Act Cap 340

PART A – UNIT TRUST MANAGER	REQUIREMENT	Status (indicate as appropriate)
<b>The Applicant and its shareholders</b>	<ol style="list-style-type: none"> <li>1. Cover letter indicating the documents submitted as part of the application and clearly stating the type of license applied for</li> <li>2. All resolutions supporting the application</li> <li>3. Duly completed Form 1 set out in the First Schedule of the (Licensing) regulations</li> <li>4. Articles and Memorandum of Association</li> <li>5. Return of allotment</li> <li>6. Details of Shareholding structure with evidence of</li> </ol>	

<b>PART A – UNIT TRUST MANAGER</b>	<b>REQUIREMENT</b>	<b>Status (indicate as appropriate)</b>
	<p>paid up share capital, sources of funds for subscribers</p> <p>7. statement of the corporate name, registered office and principal place of business and the address of a place in Uganda for the service on the applicant of any notice or other document required or authorised to be served on him or her under the Act and these Regulations respectively</p>	
<b>Parties to the Unit Trust Manager</b>	Letter of consent to act and details of proposed scheme Auditor, Trustee & custodian.	
<b>Registered office</b>	Evidence of registered office location of the applicant submitted to the Uganda Registration services Bureau	
<b>Directors Particulars</b>	<ol style="list-style-type: none"> <li>1. Profiles of Directors of the applicant</li> <li>2. CVs of the Directors</li> <li>3. National ID copies of the Directors</li> <li>4. Certificate of good conduct from police for each of the Directors</li> <li>5. 1 passport photo for each of the Directors</li> <li>6. Fit and proper forms for each of the Directors</li> </ol>	

PART A – UNIT TRUST MANAGER	REQUIREMENT	Status (indicate as appropriate)
<b>Key management /support staff details</b>	<ol style="list-style-type: none"> <li>1. Fit and proper forms for senior management/ staff</li> <li>2. Cvs of senior management/ staff</li> <li>3. 1 Passport for each member of senior management/ staff</li> <li>4. National ID copies of the Directors</li> <li>5. Certificate of good conduct from police for each of the Directors</li> <li>6. Fit and proper forms for each of the key staff</li> </ol>	

PART A – UNIT TRUST MANAGER	REQUIREMENT	Status (indicate as appropriate)
<b>Status of share capital (Capital Adequacy)</b>	Evidence of minimum net capital of Uganda Shillings Two Hundred Million. (completed CIS net capital report);  Evidence of minimum Liquid resources of Uganda Shillings Two Hundred Million. (completed CIS net capital report)	
<b>Audited Financial statements</b>	Most current audited financial statements; If the financial statements were published more than 6 months before the application, they should be accompanied by most current management accounts.	
Details of proposed business and how the applicant proposes to conduct business in Uganda.	Business plan and scheme particulars	
PART B – UNIT TRUST SCHEME		
<b>Applicant/ Application</b>	<ol style="list-style-type: none"> <li>1. Cover letter indicating the documents submitted as part of the application and clearly stating the type of license applied for, name and category of the proposed Unit Trust Scheme</li> <li>2. All resolutions supporting the application</li> <li>3. Duly completed Form 1 set out in the First Schedule of the (Licensing) regulations</li> <li>4. Articles and Memorandum of Association</li> </ol>	

PART A – UNIT TRUST MANAGER	REQUIREMENT	Status (indicate as appropriate)
	5.Return of allotment 6.Details of Shareholding structure with evidence of paid up share capital, sources of funds for subscribers 7.statement of the corporate name, registered office and principal place of business and the address of a place in Uganda for the service on the applicant of any notice or other document required or authorized to be served on him or her under the Act and these Regulations respectively 8.Draft Scheme rules 9.Draft Trustee deeds 10. Draft Scheme particulars.	
<b>Parties to the Scheme</b>	Details of parties to the scheme including their letters of consent; these include auditors, custodian, Manager and trustee	
<b>Fees</b>	1. A non-refundable license application fees for Unit Trust Manager of UGX 500,000 2. Annual License fee for the Unit Trust Manager of UGX 1,500,000 3. A non-refundable license application fees for Unit Trust Scheme of UGX 500,000 4. approval fee for a Unit Trust Scheme of UGX 2,500,000	
<b>Other activities in which the Unit Trust Manager is involved</b>	Details of other activities the Manager is undertaking	

*Note*

- 1. No application will be received by CMA if it is not accompanied by the above documents.*
- 2. The Authority may ask for additional information in course of review of the application.*
- 3. The application must be supported by a cover letter indicating documents submitted and the approval being sought.*

Submitted by (Full name):.....

Date: .....

Signature:.....

Received on behalf of the Authority by (Full name) .....

Date: .....

Signature: .....

*Note: This Checklist should be filed on the License application file*