

---

---

**STATUTORY INSTRUMENTS**

**SUPPLEMENT No. 20**

**16th May, 2025**

**STATUTORY INSTRUMENTS SUPPLEMENT**

*to The Uganda Gazette No. 38, Volume CXVIII, dated 16th May, 2025*

Printed by UPPC, Entebbe, by Order of the Government.

---

---

**S T A T U T O R Y   I N S T R U M E N T S**

**2025 No. 49**

**THE COLLECTIVE INVESTMENT SCHEMES  
(LICENSING) REGULATIONS, 2025**

**Arrangement of Regulations**

*Regulation*

1. Citation
2. Interpretation
3. Application
4. Application for licence
5. Documents to accompany an application for a licence
6. Eligibility to make application
7. Statement of financial resources
8. Request for additional information
9. Exemptions
10. Grant of licence
11. Refusal to grant licence
12. Form of licence
13. General conditions of licence
14. Notification to Authority

15. Application for renewal of licence
16. Replacement of licence
17. Display of licence
18. Revocation of S.I. No. 99 of 2003

### **SCHEDULE – FORMS**

- |        |   |
|--------|---|
| Form 1 | Application for licence for Unit Trust Scheme                                     |
| Form 2 | Application for licence for Investment Company with Variable Capital              |
| Form 3 | Application for licence for Authorised Corporate Director or Unit Trust Manager   |
| Form 4 | Application for licence for Depository or Trustee of Collective Investment Scheme |
| Form 5 | Licence   |
| Form 6 | Renewal of licence  |

# STATUTORY INSTRUMENTS

2025 No. 49

## **The Collective Investment Schemes (Licensing) Regulations, 2025**

*(Under sections 29 and 30 of the Collective Investment  
Schemes Act, Cap. 65)*

**IN EXERCISE** of the powers conferred on the Capital Markets Authority by sections 29 and 30 of the Collective Investment Schemes Act, Cap. 65, these Regulations are made this 24th day of March, 2025.

### **1. Citation**

These Regulations may be cited as the Collective Investment Schemes (Licensing) Regulations, 2025.

### **2. Interpretation**

In these Regulations, unless the context otherwise requires “Act” means the Collective Investment Schemes Act, Cap. 65.

### **3. Application**

These Regulations shall apply to licensing of—

- (a) a collective investment scheme;
- (b) an operator or authorised corporate director (ACD);
- (c) a trustee of a collective investment scheme; and
- (d) a depository of a collective investment scheme.

### **4. Application for licence**

(1) A person who intends to establish or operate a collective investment scheme, an operator or authorised corporate director, a trustee of a collective investment scheme or a depository of a collective investment scheme shall apply for a licence to the Authority.

(2) The application for a licence referred to in subregulation (1), shall be made in accordance with the forms in the Schedule to these Regulations, and submitted to the Authority in triplicate.

## **5. Documents to accompany an application for licence**

The application referred to in regulation 4 shall be accompanied by the following documents—

- (a) In respect of an Investment Company with Variable Capital—
  - (i) the draft instrument of incorporation which shall comply with the requirements under Part 1 of Schedule 1 to the Act and Part 2 of the Collective Investment Schemes (Investment Companies with Variable Capital) Regulations, 2004;
  - (ii) prospectus containing the Information specified in Part II of Schedule 1 to the Act and Part III of the Collective Investment Schemes (Investment Companies with Variable Capital) Regulations, 2004;
  - (iii) Memorandum and articles of association that allow for free transfer of shares;
  - (iv) a statement of the particulars of the directors of the company;
  - (v) details of the corporate name and registered or principal office of the depository of the scheme;
  - (vi) a statement of the proposed company's head office;
  - (vii) bank reference;
  - (viii) two professional or business references and a letter of consent to act as an Authorised Corporate Director;

- (ix) letter of consent to act as a depository;
  - (x) proof of payment of the prescribed fees in the Collective Investment Schemes (Fees) Instrument, 2016; and
  - (xi) letter of consent to act as an auditor.
- (b) In respect of a Unit Trust Scheme–
- (i) the Trust Deed that complies with the requirements under Part III of Schedule 1 to the Act and Part II of the Collective Investment Schemes (Unit Trusts) Regulations, 2003;
  - (ii) the Scheme particulars that contains the matters specified in Part IV of Schedule 1 to the Act and Part III of the Collective Investments Schemes (Unit Trusts) Regulations, 2003;
  - (iii) a statement of the corporate name and registered office of the manager or operator;
  - (iv) a statement of the corporate name and registered or principal office of the trustee;
  - (v) letter of consent to act as a trustee;
  - (vi) letter of consent to act as a manager;
  - (vii) proof of payment of the prescribed fees in the Collective Investment Schemes (Fees) Instrument, 2016; and
  - (viii) letter of consent from a certified auditor.
- (c) In respect of a Unit Trust Manager–
- (i) an instrument of incorporation;

- (ii) Memorandum and articles of association;
- (iii) a statement of the corporate name, registered office and principal place of business;
- (iv) a statement of the particulars of the directors of the company;
- (v) the address of a place in Uganda for the service of the applicant of any notice or other document required or authorised to be served on the applicant under the Act and the Regulations;
- (vi) evidence of minimum net capital of Uganda Shillings two hundred million;
- (vii) certified audited financial statements and auditor's report for the preceding three years where applicable;
- (viii) a detailed statement of the applicant's assets and liabilities;
- (ix) notice of the place at which the register of interests in securities is to be kept;
- (x) proof of payment of the prescribed fees in the Collective Investment Schemes (Fees) Instrument, 2016;
- (xi) a bank reference;
- (xii) two professional or business references;
- (xiii) specify any other activities other than the activity in relation to the scheme which the manager proposes to be engaged in;
- (xiv) a statement of the individual name and address or statement of the corporate name, registered office and principal place of business of any controller of the body corporate; and
- (xv) a letter of consent to act as an auditor.

- (d) In respect to an Authorised Corporate Director–
- (i) instrument of incorporation;
  - (ii) Memorandum and articles of association;
  - (iii) a statement of the corporate name, registered office and principal place of business;
  - (iv) a statement of the particulars of the directors of the company;
  - (v) the address of a place in Uganda for the service of the applicant of any notice or other document required or authorised to be served on him or her under the Act and the Regulations;
  - (vi) evidence of the minimum net capital of Uganda Shillings two hundred million;
  - (vii) certified audited financial statements and auditor’s report for the preceding three years where applicable;
  - (viii) a detailed statement of the applicant’s assets and liabilities;
  - (ix) notice of the place at which the register of interests in securities is to be kept;
  - (x) proof of payment of the prescribed fees in the Collective Investment Schemes (Fees) Instrument, 2016;
  - (xi) a bank reference;
  - (xii) two professional or business references;
  - (xiii) a statement to specify any other activities other than in relation to the scheme which the Authorised Corporate Director proposes to be engaged in;
  - (xiv) a statement of the individual name and address or statement of the corporate name, registered office

and principal place of business of any controller of the body corporate; and

- (xv) a letter of consent to act as an auditor.
- (e) In respect of a Depository or Trustee–
- (i) instrument of incorporation;
  - (ii) Memorandum and articles of association;
  - (iii) statement of assets and liabilities;
  - (iv) a statement of the corporate name, registered office and principal place of business;
  - (v) a statement of the particulars of the directors of the company;
  - (vi) audited financial statements and auditor’s report for the preceding three years;
  - (vii) a certificate of no objection from its regulatory body;
  - (viii) the address of a place in Uganda for the service of the applicant of any notice or other document required or authorised to be served on him or her under the Act and the Regulations;
  - (ix) a bank reference;
  - (x) two professional or business references;
  - (xi) a statement of the individual name and address or statement of the corporate name, registered office and principal place of business of any controller of the body corporate; and
  - (xii) proof of payment of the prescribed fees in the Collective Investment Schemes (Fees) Instrument, 2016.

## **6. Eligibility to make application**

An application for licensing under regulation 4 shall be made by a body corporate except that in the case of an application to be licenced as a trustee or depositary shall be made by a financial institution as defined in the Financial Institutions Act or an insurance company as defined in the Insurance Act.

## **7. Statement of financial resources**

Subject to regulation 5, an application for a licence or renewal of a licence shall be accompanied by a detailed statement of the financial, personnel, systems and other relevant resources available to the applicant to undertake the licenced business.

## **8. Request for additional information**

The Authority may request an applicant to submit additional information to the authority with the period specified in the request for purposes of processing the application for a licence.

## **9. Exemptions**

The Authority may, for a justifiable cause, exempt an applicant from any or all the requirements of this part and prescribe other requirements for such an applicant.

## **10. Grant of licence**

(1) The Authority shall consider an application and inform the applicant of its decision within two months after the application has been lodged with the Authority except that where additional information has been requested by the Authority, the period of two months shall be calculated from the time that the additional information is submitted to the Authority.

(2) Where no decision is made by the Authority within the period stated in sub regulation (1), the Authority shall immediately notify the applicant of the reasons for the delay.

## **11. Refusal to grant licence**

(1) Where the Authority refuses to grant a licence to the applicant under these Regulations, the Authority shall communicate to the applicant in writing, stating the reasons for refusal to grant a licence.

(2) A person aggrieved by the decision of the Authority for grant of a licence may within twenty one days after receipt of the communication under subregulation (1), make written representations to the Authority and, if desired, oral representations to a person appointed for that purpose by the Authority.

(3) The Authority shall within fourteen days from the date written or oral submissions are made, make a final decision and communicate the decision to the applicant in writing.

## **12. Form of licence**

A licence granted by the Authority shall be in Form 5 in the Schedule to these Regulations.

## **13. General conditions of licence**

The licence granted under these Regulations shall be subject to the following conditions—

- (a) the licence shall be personal to the applicant and shall not be transferable;
- (b) a licensee shall upon making a decision to make an alteration on any matter in respect of which the applicant has supplied or was required to supply information to the Authority in the course of making the application for that licence, immediately give written notice to the Authority of—
  - (i) any proposed alteration;

- (ii) the occurrence of any event which he or she knows that may affect in any material respect the operations of the licence; or
  - (iii) any change in the management staff and, where the applicant is a company, any change in the directors of the company;
- (c) a licensee 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;
- (d) a licensee shall not carry on or hold himself or herself out as carrying on any business other than that permitted by his or her licence.

#### **14. Notification to Authority**

A licensee shall notify the Authority—

- (a) where there is a change in the principal place of business; and
- (b) where the licensee ceases to carry on the licenced business.

#### **15. Application for renewal of licence**

(1) An application for renewal of a licence shall be made to the Authority within thirty days before the expiration of the licence.

(2) The application for renewal of a licence shall be in Form 6 in the Schedule to these Regulations, and shall be accompanied by the annual licence fee prescribed in the Collective Investment Schemes (Fees) Instrument, 2016.

(3) In determining whether to renew a licence, the Authority shall consider the extent of compliance by the applicant to the provisions of the Act and the Regulations.

## **16. 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 Collective Investment Schemes (Fees) Instrument, 2016.

## **17. Display of licence**

(1) A licensee shall display the licence granted under these Regulations at all premises in which he or she transacts with the public, the securities business authorised by the licence.

(2) The requirement in sub regulation (1), shall not be satisfied unless the licence is displayed in a manner to be readily visible to the public.

## **18. Revocation of S.I. No. 99 of 2003**

The Collective Investment Schemes (Licensing) Regulations, 2003 are revoked.

# SCHEDULE

## FORMS

Regulations 4(2), and 5(b)

### FORM- 1

#### THE COLLECTIVE INVESTMENTS SCHEMES ACT

Application for licence for Unit Trust Scheme

**Notes:**

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. Name of Scheme: .....

2. Proposed Unit Trust Manager of Scheme:

.....

3. Attach all the documents referred to in regulation 5 (b) of these Regulations.

I am aware of the provisions of section 79 of the Collective Investments Schemes Act relating to false statements made in applications.

I declare that all the information stated in this application and in the attached annexures is true and correct to the best of my knowledge.

Date: .....

†Signature: .....

(Name of Applicant/Director/Secretary\*)

*\*Delete whichever is inapplicable.*

FORM 2

THE COLLECTIVE INVESTMENTS SCHEMES ACT

Application for Licence for Investment Company with Variable Capital

**Notes:**

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. Name of Scheme:

.....

2. Proposed Authorised Corporate Director of Scheme

.....

3. Attach all the documents referred to in regulation 5 (a) of these Regulations

To be completed by the applicant company except where indicated otherwise:

4. Particulars of Directors

<b>Names</b>	<b>Address</b>	<b>Citizenship</b>	<b>Qualifications</b>	<b>Experience</b>

5. Each Director other than the ACD should complete sections 5 – 9 below:

- (a) Name .....
- (b) Date of birth.....
- (c) Occupation.....
- (d) Address.....
- (e) Address, telephone and fax numbers of principal place at which the business of the director is carried on.....
- (f) Academic and professional qualifications

.....

6. Does the director 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% of all the issued shares of the company .....

If so, please give details

.....  
.....

7. Has the director within the past 10 years either in Uganda or abroad

(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? .....If so, please give details.....

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

.....

(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.) .....

8. I am aware of the provisions of section 79 of the Collective Investments Schemes Act, 2003 relating to false statements made in applications.

9. I declare that all information stated in this application and in the attached annexures is true and correct to the best of my knowledge.

Date: .....

Signature: .....

(Name of Director)

*On behalf of the applicant*

Date .....

†Signature.....

(Director/Secretary\*)

*\*Delete whichever is inapplicable.*

FORM 3

THE COLLECTIVE INVESTMENTS SCHEMES ACT

**Application for Licence for Authorised Corporate Director or Unit Trust Manager**

*Notes:*

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) Authorised Corporate Director

(b) Unit Trust Manager

2. (a) Is the business indicated in (1) above, the core principal business carried on by the applicant? Yes / No

(b) If no, in (a) above, indicate other businesses the applicant is engaged in or proposes to be engaged in

3. Indicate area of proposed business for which the operator requires a licence.....

4. Particulars of the Company-

(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.....

.....

5. Details of capital structure—
- (a) Authorised capital, Ug. Shs.....
  - (b) Paid up capital, Ug. Shs.....
  - (c) Types of shares issued.....
  - (d) Restrictions on share transfers

6. Details of Shareholders:

<b>Name</b>	<b>Address</b>	<b>Amount of shares held</b>	<b>Date of Acquisition</b>

7. Particulars of Directors

<b>Names</b>	<b>Address</b>	<b>Citizenship</b>	<b>Qualifications</b>	<b>Experience</b>

8. Details of Key Officers

<b>Name</b>	<b>Educational qualifications</b>	<b>Professional qualifications</b>

9. 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: .....

10. Each Director and Key Officer should complete sections 10 - 13

(a) Name .....

(b) Date of birth.....

(c) Occupation.....

(d) 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 Professional qualifications.....

11. 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% of all the issued shares of the company?..... If so, list.....

12. Has the applicant within the past 10 years in Uganda or abroad —

(a) been a member or partner in a member firm of a securities exchange? .....If so, please give details.....

(b) carried on business under any name other than the name or names shown in this application? .....If so, please give details.....

(c) been censured or disciplined by any professional body; society or association of which he was or is a member? (If “Yes”, attach annexure giving details, including name of the professional body, society or association). .....If so, please give details.....

(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.) .....  
.....

13. I am aware of the provisions of section 79 of the Collective Investments Schemes Act relating to false statements made in applications.

14. I declare that all information stated in this application and in the attached annexure (if any) is true and correct to the best of my knowledge.

Date: .....

Signature: .....

Job Title: .....

15. To be completed by all applicants

(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  
.....

16. State in detail the activity and the manner in which the applicant proposes to conduct the business for which the applicant requires a licence  
.....

17. Is any Director or Secretary of the applicant company, a Director of any company in Uganda or elsewhere? Yes/No if Yes, give details of—

(a) names of companies;.....

- (b) places of incorporation;.....
- (c) dates of appointment.....

18. Has the applicant or any, Director or Secretary of the applicant company within the past 10 years—

(a) been licenced or registered in any place under any law which requires licensing or registration in relation to the proposed business?.....

(b) been licenced, registered or otherwise authorised by law to carry on any trade, business or profession in any place?.....

(c) been denied 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 known by any name other than the name or names shown in this application?  
 .....  
 .....

(e) had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him or her in any civil proceedings, in Uganda or elsewhere? (If “yes”: using an annexure, give full details, including whether judgement is unsatisfied)  
 .....  
 .....

(f) been declared bankrupt or compounded with or made an arrangement for the benefit of his creditors, in Uganda or elsewhere?  
 .....  
 .....

(g) been engaged in the management of any company other than those referred to in answer to question 11?  
 .....  
 .....

(h) been denied a fidelity or surety bond in Uganda or elsewhere?

.....  
.....

19. Set out below, details of, Director and Secretary and Key Officer of the applicant company employment and business activities, during the previous 10 years.

Name of individual or director or secretary of applicant company	Name and address of employer	Nature of business or activity	Description of duties in relation to the employment	Period of employment or activity (give exact dates)

20. For each person named in 19 above, 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.

21. 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 each Director or Secretary or Key Officer 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

Attach all the documents referred to in regulation 5 (c) or (d) of these Regulations.

22. I am aware of the provisions of section 79 of the Collective Investments Schemes Act relating to false statements made in applications.

23. I declare that all information stated in this application and in the attached annexure (if any) is true and correct to the best of my knowledge.

Date: .....

†Signature.....

(Name of Director/Secretary\*)

\*Delete whichever is inapplicable.

FORM 4

THE COLLECTIVE INVESTMENTS SCHEMES ACT

Application for Licence for Depositary or Trustee of Collective Investment Scheme

**Notes:**

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) Depositary
  - (b) Trustee
2. Is the business indicated in (1) above the core principal business carried on by the applicant? Yes / No
3. If no, in (a) above, indicate other businesses the applicant is engaged in or proposes to be engaged in
4. Indicate area of proposed business for which the operator requires a licence—
5. A statement of the corporate name, registered office and principal place of business
6. Particulars of Directors

Names	Address	Citizenship	Qualifications	Experience

7. Details of Key Officers

Name	Educational qualifications	Professional qualifications

8. State the type of clients with whom the applicant proposes to do business;

9. Describe in detail the organizational structure and internal control procedures which the applicant has adopted or proposes to adopt for the proposed business;

10. State in detail the experience of the applicant and his or her management staff in the proposed business.

11. State in detail the activity and the manner in which the applicant proposes to conduct the business for which the applicant requires a licence.

12. Has any key officer of the trustee or depositary division of the applicant company within the past 10 years in Uganda or elsewhere —

(a) been licenced or registered in any place under any law which requires licensing or registration in relation to the proposed business?.....

(b) been licenced, registered or otherwise authorised by law to carry on any trade, business or profession in any place?.....

(c) been denied 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 known by any name other than the name or names shown in this application?.....

(e) had judgement including findings in relation to fraud, misrepresentation or dishonesty been given against him or her in any civil proceedings? (If “yes”: using an annexure, give full details, including whether judgement is unsatisfied) .....

(f) been declared bankrupt or compounded with or made an arrangement for the benefit of his creditors? .....

(g) been engaged in the management of any company other than those referred to in answer to question 11?.....  
.....

(h) been denied a fidelity or surety bond in Uganda or elsewhere?.....

*Note: assume banking or insurance regulator will have asked same questions re directors and shareholders so have not requested this here.*

13. Set out below, details of key officers of the trustee or depositary division of the applicant company employment and business activities, during the previous 10 years.

Name of individual applicant or director or secretary of applicant company	Name and address of employer	Nature of business or activity	Description of duties in relation to the employment	Period of employment or activity (give exact dates)

14. Set out additional information concerning those named in 12 above (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 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. Attach the documents referred to in regulation 5 (e) of the Regulations.

17. I am aware of the provisions of section 79 of the Collective Investments Schemes Act relating to false statements made in applications.

18. I declare that all information given in this application and in the attached annexure (if any) is true and correct to the best of my knowledge.

Date: .....

†Signature: .....

(Name of Director/Secretary\*)

\*Delete whichever is inapplicable.

FORM 5

THE COLLECTIVE INVESTMENT SCHEMES ACT

LICENCE

**THIS LICENCE** is granted to.....

(name)

of .....(address)

and authorizes the said person to conduct or carry on the business of .....(type of business) in Uganda for a period of one year beginning.....and ending.....(both dates inclusive).

THIS LICENCE is issued subject to observance of the requirements of the Collective Investment Schemes Act 2003, the Regulations and Rules made there under and such conditions as may be stipulated by the Authority.

Date .....

Licence No. ....

.....  
**Board Secretary**  
Capital Markets Authority

.....  
**Chief Executive**  
Capital Markets Authority

FORM 6

COLLECTIVE INVESTMENT SCHEMES ACT

**APPLICATION FOR RENEWAL OF LICENCE**

1. Application is made for the renewal of a licence-
  - (a) Authorised Corporate Director
  - (b) Unit Trust Manager and the following statements are made in respect of the applicant—
    - (a) Applicant’s name: .....
    - (d) Licence No: .....
    - (c) Expiry date of licence: .....
  
2. Please complete the following—(Answer “Yes” or “No” in space provided. If “Yes” attach annexure giving all relevant particulars.)
  - (a) Since the last application— \*Delete whichever is inapplicable
    - (i.) Has there been a change in the shareholders of the applicant?..... Yes/No\*... If yes, give details
    - (ii.) Has there been a change in the applicant’s directors, key officers, secretary, senior management personnel or external auditor?..... Yes/No\*... If yes, give details
    - (iii.) Has the applicant or any of its directors or its secretary or key officers been suspended from membership of any securities exchange or otherwise disciplined by a securities exchange? ..... Yes/No\*... If yes, give details
    - (iv.) Have any of the applicant’s directors been a director of any company other than those referred to in the last application? ..... Yes/No\*... If yes, give details

(v.) Has the applicant or any of the applicant's directors, key officers or shareholders had judgement including findings in relation to fraud, misrepresentation or dishonesty been stated against him or her in any civil proceedings? (If "yes": using an annexure, give full details, including whether judgement is unsatisfied).....

Yes/No\*... If yes, give details

(vi.) Has the applicant or any of the applicant's directors, key officers or shareholders been declared bankrupt or compounded with or made an arrangement for the benefit of his creditors? .... Yes/No\*...

If yes, give details

(vii.) Has the applicant or any of the applicants directors, key officers or shareholders been refused the right or restricted in its or his 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?..... Yes/No\*... If yes, give details

(viii.) Has the applicant taken any disciplinary action against any of its representatives? ..... Yes/No\*... If yes, give details

(ix.) Has the applicant received any complaint against any of its representatives? ..... Yes/No\*... If yes, give details

(x.) Has the applicant undertaken to conduct any material new business activity? Yes/No\*... If so, state the nature of the activity.....

(b) Please furnish details of any other event which has occurred 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.)

We\* declare that all information stated in this application and in the attached annexure (if any) is true and correct to the best of my knowledge.

Date: .....

Signature.....

(Name of Director/Secretary\*)

*\*Delete whichever is inapplicable.*

**SAUL SSEREMBA**  
*Chairperson, Capital Markets Authority*

## **Cross references**

Financial Institutions Act, Cap. 57

Insurance Act, Cap. 191

The Collective Investment Schemes (Investment Companies with Variable Capital) Regulations, 2004

The Collective Investment Schemes (Fees) Instrument, 2016

The Collective Investments Schemes (Unit Trusts) Regulations, 2003