

New

Renewal/Amendment

114B Application

129A Application



THE COMPANIES ACT, 1981

APPLICATION FOR A LICENCE FOR A COMPANY TO CARRY ON BUSINESS IN BERMUDA

This form is required by the Minister responsible for the Companies Act 1981 (the “Act”) for application under Sections 114A and 129A of the Act. For the meaning of expressions used in this form, such as “Bermudian”, “Company”, “Beneficial Owner”, reference should be made to that Act. Reference should also be made to the Act in order to ascertain the requirements established for the grant of a licence for carrying on a business.

1. Name of Applicant (hereinafter referred to as “the Company”) and Registration Number.

2. Registered Address (and Physical Address, if applicable)

3. Title, Year and Number of Incorporating Act (a copy of that Act and any Act amending that Act should be attached to this Application).

4. If applying for a 129A Licence, will the Company operate outside of the exemptions of 129(1)(e)?
Yes No If Yes, please explain how. If No, please **identify the exemption**.

5. The following documents must be attached:

- a) Bye-Laws and any amending Bye-Laws of the Company;
- b) Register of Directors and Officers;
- c) Register of Members;
- d) Legal notice publication;
- e) Ownership structure chart; and
- f) Business plan (as applicable).

6. The Directors of the Company are as follows:-

Name and Address

Status
(whether Bermudian or Non-Bermudian)
Non-Bermudian

7. The beneficial ownership of shares in the Company is as follows:-

(a)	(b)	(c)	(d)	(e)
Number of each class or type of shares issued	Par Value	Name of beneficial owner	Bermudian or Non-Bermudian	Number of shares beneficially owned
			Non-Bermudian	

8. If any of the beneficial owners of shares in column (c) of paragraph 7 are companies, state (i) the name and address of the company (ii) the place and date of incorporation (iii) the percentage of issued shares in that company beneficially owned by Bermudians.

i	ii	iii
	Place: Date:	

9. What is the present type of business carried on by the Company?

10. If a licence is granted, the Company intends to carry on the following types of business (set out details); please attach additional pages if necessary.

11. State precisely how the Company prefers the terms on the proposed licence to appear.

12. **REQUIRED:** Provide detailed responses to the following considerations under Section 114B(3) of the Act:
a) the economic situation in Bermuda and the due protection of persons already engaged in business in Bermuda;

b) the nature and previous conduct of the company and the persons having interest in the company whether as directors, shareholders or otherwise:

c) any advantage or disadvantage which may result from carrying on business in Bermuda; and

d) the desirability of retaining in the control of Bermudians the economic resources of Bermuda.

Additional Information

We, the undersigned, as Officers of the Company, hereby apply to the Minister responsible for the Companies Act 1981, for a licence to carry on business in Bermuda. We have read the Companies Act, 1981 and will abide by the terms of that Act. The particulars set out in this application form are to the best of our information, knowledge and belief, true and correct.

Authorized Signature Block

Name:
Title:

Date:

Name:
Title:

Date:

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NOTE 1: This application must be signed by such number and type of officers as are required to bind the Company, as specified by its Bye-Laws.

NOTE 2: Please be advised of the licence fees under the Government Fee Regulations 1976 as follows:

- 1. Application fee of \$2,100.00**
(payable at the time of application submission);
- 2. Issuance fee of \$1,000.00**
(payable before issuance of a licence); and
- 3. The annual recurring licence fee of \$1,000.00**
(due on or before 31st day of January of every year for the duration of the licence. This licence fee is separate and distinct from the annual company government fee)