

TRUST COMPANIES ACT (Cap. 336)  
TRUST COMPANIES REGULATIONS 2005

**APPLICATION FOR APPROVAL OF  
CONTROLLER UNDER SECTION 17(1)**

FORM

**3**

*Explanatory Notes*

1. Please read the explanatory notes and questions carefully before completing the application form.
2. All questions must be answered. If a question is not applicable, please mark "N.A." in the space provided. Should there be insufficient space for your answers, please attach annex(es) which should be identified as such and signed by the signatory to this application.
3. Where there is an asterisk (\*), please delete whichever is inapplicable.
4. Please tick (√) in the relevant boxes where appropriate.
5. If there are any changes in the information furnished in the application prior to the approval of the application, the Monetary Authority of Singapore (the Authority) should be notified immediately.
6. This application form is to be signed by the applicant if the applicant is an individual or two directors of the applicant if the applicant is a corporation.

FOR OFFICIAL USE ONLY

Application received on:

Remarks:

**I. APPLICATION IS HEREBY MADE FOR**

\_\_\_\_\_  
 (Full name of the applicant. Where the applicant is an individual, please include any alias and other names. Please underline surname.)

TO BE A(N) CONTROLLER/ INDIRECT CONTROLLER\* OF

\_\_\_\_\_  
 (Full name of the licensed trust company)

**II. DETAILS OF THE APPLICANT**

Set out details of the applicant as follows:

1.	Address	
2.	Telephone No.	
3.	Place of incorporation (where applicable)	
4.	Date of incorporation (where applicable)	
<i>Items 5 to 10 are only applicable to applicants who are individuals</i>		
5.	Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female
6.	Nationality	
7.	Date of Birth (dd/mm/yy)	
8.	NRIC No. /Passport No.*	
9.	Has the individual studied, worked or resided in Singapore previously?	<input type="checkbox"/> Yes <input type="checkbox"/> No
10.	Shareholdings (5% or more of total votes attached to all voting shares) in any corporation other than the licensed trust company (where applicable)	

Where the applicant is not an individual, please provide additional details as follows:

- (a) brief history of the applicant;
- (b) group structure of the applicant, including percentage equity interests held by the applicant in each of its subsidiaries;
- (c) business activities of the applicant;
- (d) names of the members of the board of directors of the applicant;
- (e) list of names of shareholders holding 10% or more of the voting shares in the applicant. State the percentage shareholding interest of each of such shareholders, grouping together related shareholders, where possible; and
- (f) a certified true copy of the most recent 3 years' audited balance-sheets and profit and loss accounts of the applicant (including consolidated accounts), together with the directors' report.

### III. INFORMATION ON SHAREHOLDINGS AND VOTING POWER IN THE LICENSED TRUST COMPANY

<p>1. Percentage shareholding and voting power at time of this application</p>	<p>Held by applicant alone:</p> <p>Held by applicant's associates:</p> <p>Total:</p>
<p>2. Percentage shareholding and voting power proposed to acquire</p>	<p>To be held by applicant alone:</p> <p>To be held by applicant's associates:</p> <p>Total:</p>

#### IV. INFORMATION ON INDIRECT CONTROLLER (WHERE APPLICABLE)

1. Provide details of how the applicant would control the licensed trust company as an indirect controller.

#### V. FIT AND PROPER CRITERIA

If the answer to any of the following questions is in the affirmative, attach annexes and supporting documents, where appropriate, to provide all relevant particulars. If there is any doubt with respect to any part of this section, please provide all relevant information to demonstrate that the controller is considered to be a fit and proper person.

##### Honesty, Integrity and Reputation

1. Within the past 10 years, has the controller, whether the controller is an individual or a corporation,

		Yes	No
(a)	been licensed, registered or approved under any law in any jurisdiction which requires licensing, registration or approval in relation to any regulated activity?	<input type="checkbox"/>	<input type="checkbox"/>
(b)	been licensed, registered, or otherwise authorised by law to carry on any trade, business (including sole proprietorships and partnerships) or profession (including, accountancy, engineering, law and architecture) in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(c)	been a shareholder of any corporation which holds membership of any class or description of any operator of a market or clearing facility in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(d)	carried on business under any name other than the name stated in this application in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(e)	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 authorisation is required by law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(f)	been issued a prohibition order under any Act administered by the Authority or been prohibited from operating in any jurisdiction by any financial services regulatory authority?	<input type="checkbox"/>	<input type="checkbox"/>

- |     |   |                          |                          |
|-----|---|--------------------------|--------------------------|
| (g) | been censured, disciplined, suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?                              | <input type="checkbox"/> | <input type="checkbox"/> |
| (h) | been the subject of any complaint made reasonably and in good faith, relating to activities that are regulated by the Authority or under any law in any jurisdiction?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (i) | been the subject of any proceedings of a disciplinary or criminal nature or been notified of any potential proceedings or of any investigation which might lead to those proceedings, under any law in any jurisdiction?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (j) | been convicted of any offence, served any term of imprisonment or is being subject to any pending proceedings which may lead to a conviction of any offence, under any law in any jurisdiction?   | <input type="checkbox"/> | <input type="checkbox"/> |
| (k) | had any civil penalty enforcement action taken against it or him by the Authority or any other regulatory authority under any law in any jurisdiction?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (l) | contravened or abetted another person in breach of any laws or regulations, business rules or codes of conduct, whether in Singapore or elsewhere?  | <input type="checkbox"/> | <input type="checkbox"/> |
| (m) | been the subject of any investigations or disciplinary proceedings or been issued a warning or reprimand by the Authority, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere? | <input type="checkbox"/> | <input type="checkbox"/> |
| (n) | been refused a fidelity or surety bond, whether in Singapore or elsewhere?  | <input type="checkbox"/> | <input type="checkbox"/> |

- (o) been or is a director, partner, substantial shareholder or concerned in the management of a business that has been censured, disciplined, prosecuted or convicted of a criminal offence, or been the subject of any disciplinary or criminal investigation or proceeding, whether in Singapore or elsewhere, in relation to any matter that took place while he was a director, partner, substantial shareholder or concerned in the management of the business?
- (p) been or is a director, partner, substantial shareholder or concerned in the management of a business that has been suspended or refused membership or registration by the Authority, any other regulatory authority, an operator of a market or clearing facility, any professional body or government agency, whether in Singapore or elsewhere?
- (q) been a director, partner, substantial shareholder or concerned in the management of a business that has gone into insolvency, liquidation or administration during the period when, or within a period of one year after, he was a director, partner, substantial shareholder or concerned in the management of the business, whether in Singapore or elsewhere?
- (r) been dismissed or asked to resign from office, employment, a position of trust, or a fiduciary appointment or similar position, whether in Singapore or elsewhere?
- (s) been or is subject to disciplinary proceedings by his current or former employer(s), whether in Singapore or elsewhere?
- (t) been disqualified from acting as a director or disqualified from acting in any managerial capacity, whether in Singapore or elsewhere?
- (u) been an officer found liable for an offence committed by a body corporate as a result of the offence having proved to have been committed with the consent or connivance of, or neglect attributable to, the officer, whether in Singapore or elsewhere?

2. Has the controller, whether the controller is an individual or a corporation,

	Yes	No
(a) had any judgment (in particular, that associated with a finding of fraud, misrepresentation or dishonesty) entered against it or him in any civil proceedings or is a party to any pending proceedings which may lead to such a judgment, under any law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>
(b) accepted civil liability for fraud, misrepresentation or dishonesty under any law in any jurisdiction?	<input type="checkbox"/>	<input type="checkbox"/>

### Financial Soundness

3. Within the past 10 years, has the controller, whether the controller is an individual or a corporation,

	Yes	No
(a) been or is unable to fulfill any of its or his financial obligations, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(b) entered into a compromise or scheme of arrangement with its or his creditors, or made an assignment for the benefit of its or his creditors, being a compromise, scheme of arrangement or assignment that is still in operation, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(c) been or is subject to a judgment debt which is unsatisfied, either in whole or in part, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(d) been or is the subject of a bankruptcy petition, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(e) been adjudicated a bankrupt and the bankruptcy is undischarged, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(f) been or is the subject of a winding up petition, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
(g) been dissolved or is in the course of being wound-up, whether in Singapore or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>

- (h) been or is a corporation where a receiver, receiver and manager, judicial manager, or such other person having the powers and duties of a receiver, receiver and manager, or judicial manager, has been appointed in relation to, or in respect of any property of, the corporation, whether in Singapore or elsewhere?
- (i) been or is subject to any other process outside Singapore that is similar to those referred to in (d) – (h)?

## VI. DECLARATION

1. We are/I am\* aware that section 62 (1) and (3) of the Act provide as follows:

“ANY PERSON WHO FURNISHES THE AUTHORITY WITH ANY INFORMATION UNDER THIS ACT SHALL USE DUE CARE TO ENSURE THAT THE INFORMATION IS NOT FALSE OR MISLEADING IN ANY MATERIAL PARTICULAR.

ANY PERSON WHO SIGNS ANY DOCUMENT LODGED WITH THE AUTHORITY SHALL USE DUE CARE TO ENSURE THAT THE DOCUMENT IS NOT FALSE OR MISLEADING IN ANY MATERIAL PARTICULAR.

ANY PERSON WHO CONTRAVENES SUBSECTION (1) OR (3) SHALL BE GUILTY OF AN OFFENCE AND SHALL BE LIABLE ON CONVICTION TO A FINE NOT EXCEEDING \$25,000 OR TO IMPRISONMENT FOR A TERM NOT EXCEEDING 2 YEARS OR TO BOTH.”

2. I/We\* declare that all information given in this application and in the attached annexes (if any) is true and correct.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name of Applicant/Director of Applicant \*)

\_\_\_\_\_  
(Name of Applicant/Director of Applicant \*)

\_\_\_\_\_  
Date (dd/mm/yy)

\_\_\_\_\_  
Date (dd/mm/yy)