

DRAFT FORMS AND LETTER OF RESPONSIBILITY

DISCLAIMER: These versions of the forms and letter of responsibility are in draft form and subject to change.

TRUST COMPANIES ACT 2005
(Act 11 of 2005)

TRUST COMPANIES REGULATIONS 2005
**APPLICATION FOR A TRUST BUSINESS
LICENCE UNDER SECTION 4**

FORM

1

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 signatories 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 issuance of the licence, the Monetary Authority of Singapore (the Authority) should be notified immediately.
6. This application is to be signed by 2 directors of or a director and the secretary of the applicant, and must be accompanied by the relevant documents requested in the various parts of this application.
7. This application form should be accompanied by the following:
 - (a) applications for approval of resident manager or director in Form 4; and
 - (b) a cheque made out to "Monetary Authority of Singapore" for the non-refundable application fee prescribed under regulation 4 of the Trust Companies Regulations 2005.

FOR OFFICIAL USE ONLY

Application received on:

Remarks:

Cheque No.:

I. APPLICATION IS HEREBY MADE FOR A TRUST BUSINESS LICENCE BY

(Full name of applicant)

II. INFORMATION ON THE APPLICANT

1.
 - (a) Provide the full address, telephone number and facsimile number of the principal place at which the business of the applicant is/is to be* carried on in Singapore. Please provide e-mail address and URL of the applicant's internet web page, where applicable.
 - (b) Provide the full address of the registered office of the applicant in Singapore.
 - (c) Provide the date and place of incorporation of the applicant.
In the case where the applicant is a foreign company registered under Division 2 of Part XI of the Companies Act, provide the date of registration of the business of the applicant that is/is to be* carried on in Singapore.
 - (d) Provide the paid-up capital of the applicant, including relevant details of shares issued or to be issued (e.g. type, number and issue price).
In the case where the applicant is a foreign company registered under Division 2 of Part XI of the Companies Act, provide a list of qualifying assets as set out in the Notice on Qualifying Assets and Reduction Percentages (e.g. type, value before reduction percentage and value after reduction percentage).
2.
 - (a) State the principal business carried out or proposed to be carried out by the applicant, including the manner in which the applicant proposes to conduct business, the types of customers with whom it proposes to conduct business with and the types of trusts for which it proposes to act as trustee or to provide trust administration services.

State whether and to what extent its business will include: -

- (i) acting as trustee to trusts, without also providing trust administration services for those trusts;
- (ii) providing trust administration services to trusts for which it does not act as trustee;
- (iii) acting as trustee and providing trust administration services for the same trust;
- (iv) creation of trusts; or
- (v) arranging for another person or entity to act as trustee.

Give an outline of the plans of the applicant with regard to the expansion of its business in and outside Singapore over the next 3 to 5 years.

- (b) Provide an organisational chart detailing functions, reporting lines and current and proposed staff strength of the applicant in Singapore. The organisational chart should include the functions and reporting lines of all directors and key officers of the applicant.
- (c) Provide details of the relevant qualifications and experience of key officers of the applicant in Singapore, including their scope of duties.
- (d) Provide details of policies and controls relating to all operational areas of the applicant, including the applicant's financial policies, accounting and internal controls, including trust accounting, internal auditing and compliance with all laws and rules governing the applicant's operations.
3. Attach the most recent audited balance-sheet and profit and loss account certified by a director of the applicant to be a true copy of the most recent audited balance sheet and profit and loss account of the applicant together with a report by the directors of the applicant verifying as to whether, during the period from the date of certification of the most recent audited balance-sheet and profit and loss account to a date not earlier than 14 days before the date of the application —
- (a) the business of the applicant has, in their opinion, been satisfactorily maintained;
- (b) there has, in their opinion, arisen any circumstances adversely affecting the applicant's business or the value of its assets;
- (c) the current assets appear in the books at values which are believed to be realisable in the ordinary course of business;
- (d) there are any contingent liabilities by reason of any guarantees given by the applicant or any of its subsidiaries, or by any other reason; and
- (e) there are, since the previous annual report, any changes in published reserves or any unusual factors affecting the profit of the applicant and its subsidiaries.
4. 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. Within the past 10 years, has the applicant—
- | | Yes | No |
|--|-----|----|
| (a) been licensed, registered or approved under a law in any jurisdiction which requires licensing, registration or approval in relation to any activity? | | |
| (b) been licensed, registered, or otherwise authorised by law to carry on any trade or business in any jurisdiction? | | |
| (c) been refused the right or restricted in its right to carry on any trade or business for which a specific licence, registration or other authority is required by law in any jurisdiction ? | | |

- (d) been censured, disciplined, suspended or refused membership or registration by a regulatory authority of any business?
- (e) been involved with a corporation which had been censured, disciplined, suspended or refused membership or registration by a regulatory authority of any business?
- (f) been convicted of any offence, in Singapore or elsewhere, or been subject to any proceedings currently pending which may lead to such a conviction?
- (g) had any judgment (including a finding of fraud, misrepresentation, or dishonesty) given against it in any civil proceedings, in Singapore or elsewhere, or been a party to any proceedings currently pending which may lead to such a judgment?
- (h) been the subject of receivership or judicial management, in Singapore or elsewhere?
- (i) subjected to a winding up petition, entered into a compromise or scheme of arrangement with its creditors or made an assignment for the benefit of its creditors, in Singapore or elsewhere?
- (j) been refused a fidelity or surety bond, in Singapore or elsewhere?

III. INFORMATION ON THE APPLICANT'S PARENT CORPORATION (WHERE APPLICABLE)

1. Provide details of the applicant's parent corporation as follows:
 - (a) name of the parent corporation;
 - (b) date and place of incorporation of the parent corporation;
 - (c) address and telephone number of the principal place at which the business of the parent corporation is carried on;
 - (d) brief history of the parent corporation;
 - (e) group structure of the parent corporation, including percentage equity interests held by the parent corporation in each of its subsidiaries;
 - (f) where the parent corporation or each of its subsidiaries is regulated, name of the regulating authority/authorities;
 - (g) business activities of the parent corporation and each of its subsidiaries;
 - (h) names of the members of the board of directors of the parent corporation;

- (i) list of names and addresses of shareholders holding 10% or more of the voting shares in the parent corporation. State the percentage shareholding interest of each of such shareholders, grouping together related shareholders, where possible;
- (j) a certified true copy of the most recent 3 years' audited balance-sheets and profit and loss accounts of the parent corporation (including consolidated accounts), together with the directors' report.

2. 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.

Within the past 10 years, has the parent corporation —

Yes No

- (a) been licensed, registered or approved under a law in any jurisdiction which requires licensing, registration or approval in relation to any activity?
- (b) been licensed, registered, or otherwise authorised by law to carry on any trade or business in any jurisdiction?
- (c) been refused the right or restricted in its right to carry on any trade or business for which a specific licence, registration or other authority is required by law in any jurisdiction ?
- (d) been censured, disciplined, suspended or refused membership or registration by a regulatory authority of any business?
- (e) been involved with a corporation which had been censured, disciplined, suspended or refused membership or registration by a regulatory authority of any business?
- (f) been convicted of any offence, in Singapore or elsewhere, or been subject to any proceedings currently pending which may lead to such a conviction?
- (g) had any judgment (including a finding of fraud, misrepresentation, or dishonesty) given against it in any civil proceedings, in Singapore or elsewhere, or been a party to any proceedings currently pending which may lead to such a judgment?
- (h) been the subject of receivership or judicial management, in Singapore or elsewhere?
- (i) subjected to a winding up petition, entered into a compromise or scheme of arrangement with its creditors or made an assignment for the benefit of its creditors, in Singapore or elsewhere?
- (j) been refused a fidelity or surety bond, in Singapore or elsewhere?

**IV. INFORMATION ON THE APPLICANT'S ULTIMATE HOLDING COMPANY
(WHERE APPLICABLE)**

1. Provide a diagram of the complete group structure of the applicant's ultimate holding company setting out:
 - (a) names of the ultimate holding company and each of its subsidiaries;
 - (b) date and place of incorporation of the ultimate holding company;
 - (c) brief description of the business activities of the ultimate holding company.

**V. INFORMATION ON THE APPLICANT'S CONTROLLERS¹
(WHERE APPLICABLE)**

1. Furnish a list of all controllers of the applicant (other than the parent corporation and the ultimate holding company of the applicant, where applicable) and set out in separate annexes details of each controller as follows:

<i>(a)</i> Name	
<i>(b)</i> Address	
<i>(c)</i> Telephone No.	
<i>(d)</i> Place of incorporation (where applicable)	
<i>(e)</i> Percentage shareholding and voting power in the applicant (where applicable)	<p>Held by controller alone:</p> <p>Held by controller's associates:</p> <p>Total:</p>

¹ As defined under Section 16 of the Act

<i>Items (f) to (i) are only applicable to controllers who are individuals</i>	
(f) Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female
(g) Nationality	
(h) NRIC No. /Passport No.*	
(i) Shareholdings (5% or more of total votes attached to all the voting shares) in any corporation other than the applicant (where applicable)	

2. In the case where there is an indirect controller, provide details of how the indirect controller would control the applicant.

3. 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. (Item *f* is only applicable to controllers who are individuals)

Within the past 10 years, has any controller of the applicant—

Yes No

- (a) been licensed, registered or approved under a law in any jurisdiction which requires licensing, registration or approval in relation to any activity?
- (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?
- (c) been refused the right or restricted in 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 jurisdiction?
- (d) been censured, disciplined, suspended or refused membership or registration by a regulatory authority of any business or profession?
- (e) been involved with a corporation which had been censured, disciplined, suspended or refused membership or registration by a regulatory authority of any business or profession?
- (f) been an officer ² in any corporation?
- (g) been convicted of any offence in Singapore or elsewhere or been subject to any proceedings currently pending which may lead to such a conviction?

² As defined under Section 4 of the Companies Act (Cap.50)

- (h) had any judgment (including a finding of fraud, misrepresentation, or dishonesty) given against him in any civil proceedings, in Singapore or elsewhere, or been a party to any proceedings currently pending which may lead to such a judgment?
- (i) been the subject of receivership or judicial management, in Singapore or elsewhere?
- (j) been declared an undischarged bankrupt or subjected to a winding up petition, entered into a compromise or scheme of arrangement with his creditors or made an assignment for the benefit of his creditors, in Singapore or elsewhere?
- (k) been refused a fidelity or surety bond, in Singapore or elsewhere?

VI. MISCELLANEOUS

1. State, where available, the ranking of the applicant in the primary jurisdiction in which it operates, in terms of trust business volume. If the ranking is not available, give an indication of the level of activity of the trust operations of the applicant.
2. Set out any additional information that the applicant considers to be relevant or material to this application.

VII. DECLARATION

1. We are aware that section 8 of the Act provides as follows:
“ANY PERSON WHO, IN CONNECTION WITH AN APPLICATION FOR THE GRANT OF A TRUST BUSINESS LICENCE (A) WITHOUT REASONABLE EXCUSE MAKES ANY STATEMENT WHICH IS FALSE OR MISLEADING IN A MATERIAL PARTICULAR; OR (B) WITHOUT REASONABLE EXCUSE OMITTS TO STATE ANY MATTER OR THING WITHOUT WHICH THE APPLICATION IS MISLEADING IN A MATERIAL RESPECT, SHALL BE GUILTY OF AN OFFENCE AND SHALL BE LIABLE ON CONVICTION TO A FINE NOT EXCEEDING \$50,000 OR TO IMPRISONMENT FOR A TERM NOT EXCEEDING 12 MONTHS OR TO BOTH.”

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

_____ (Signature)	_____ (Signature)
_____ (Name of Director/Secretary*)	_____ (Name of Director/Secretary*)
_____ Date (dd/mm/yy)	_____ Date (dd/mm/yy)

TRUST COMPANIES ACT 2005
(Act 11 of 2005)

TRUST COMPANIES REGULATIONS 2005
**NOTICE OF CHANGE OF PARTICULARS
UNDER SECTION 9 AND REGULATION 5**

FORM

2

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 signatories to this application.
3. Where there is an asterisk (*), please delete whichever is inapplicable.
4. Please tick (✓) in the relevant boxes where appropriate.
5. This notification is to be signed by either a director or a resident manager of the licensed trust company. Where the notification relates to the change in particular of a resident manager, director or controller of the licensed trust company as the case may be, the notification is to be signed by either a director or resident manager of the licensed trust company and the relevant resident manager, director or controller to which the notification relates.
6. Please set out the details of each change of particular, including the date on which the change is or will be effected and attach any relevant supporting documents, where appropriate.

FOR OFFICIAL USE ONLY

Notification received on:

Remarks:

I. NAME OF LICENSED TRUST COMPANY

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II. NOTIFICATION OF CHANGE OF PARTICULARS

Notice is hereby given that the following particulars have been changed.

[Note: Only those particulars which have been changed since the date such particulars were last furnished to the Monetary Authority of Singapore (the Authority) need to be stated] –

A. Particulars of Licensed Trust Company

- Cessation of trust business of licensed trust company
Please surrender to the Authority within 14 days of the date of cessation of the trust business the trust business licence that has been granted to the licensee in accordance with Section 9(2) of the Act.
- Institution of civil/criminal* proceedings against licensed trust company or any officer thereof
- Change in name/address of the principal place of business/address of the registered office/email address/contact number* of licensed trust company
- Failure by licensed trust company to fulfill minimum financial/other requirement* prescribed by the Authority

Where the licensed trust company ceases to fulfill the minimum financial requirement prescribed by the Authority, please attach the most recent unaudited balance sheet and profit and loss account of the licensed trust company.

B. Particulars of Resident Manager, Director or Controller³ of Licensed trust company

- Cessation as resident manager/director/controller* of licensed trust company

III. DECLARATION

³ “Controller” in relation to a licensed trust company, as defined in section 2 of the Act means “a 20%, a 50% controller or an indirect controller as defined in section 16(3).”

1. I am/We are* aware that section 62 (1) and (3) of the Act provides 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 notification and in the attached annexes (if any) are true and correct.

Signature : _____

Name of Director/Resident Manager/Controller* : _____

Date : _____
(dd/mm/yy)

Signature : _____

Name of Director/Resident Manager/Controller* : _____

Date : _____
(dd/mm/yy)

TRUST COMPANIES ACT 2005
(Act 11 of 2005)

TRUST COMPANIES (LICENSING AND CONDUCT
OF BUSINESS) 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 shall 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)

TO BE A(N) 20% CONTROLLER/ 50% CONTROLLER/ INDIRECT CONTROLLER* OF

 (Full name of the licensed trust company/proposed 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)	
<i>Items 4 to 7 are only applicable to applicants who are individuals</i>		
4.	Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female
5.	Nationality	
6.	NRIC No. /Passport No.*	
7.	Shareholdings (5% or more of total votes attached to all voting shares) in any corporation other than the licensed trust company/proposed licensed trust company* (where applicable)	

III. INFORMATION ON SHAREHOLDINGS AND VOTING POWER IN THE LICENSED TRUST COMPANY/PROPOSED LICENSED TRUST COMPANY* (WHERE APPLICABLE)

<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/proposed licensed trust company* as an indirect controller.

V. ADDITIONAL INFORMATION

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. (Item *f* is only applicable to applicants who are individuals)

Within the past 10 years, has the applicant —

Yes

No

- (a) been licensed, registered or approved under a law in any jurisdiction which requires licensing, registration or approval in relation to any activity?

- (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?
- (c) been refused the right or restricted in 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 jurisdiction?
- (d) been censured, disciplined, suspended or refused membership or registration by a regulatory authority of any business or profession?
- (e) been involved with a corporation which had been censured, disciplined, suspended or refused membership or registration by a regulatory authority of any business or profession?
- (f) been an officer⁴ in any corporation?
- (g) been convicted of any offence in Singapore or elsewhere or been subject to any proceedings currently pending which may lead to such a conviction?
- (h) had any judgment (including a finding of fraud, misrepresentation, or dishonesty) given against him in any civil proceedings, in Singapore or elsewhere, or been a party to any proceedings currently pending which may lead to such a judgment?
- (i) been the subject of receivership or judicial management, in Singapore or elsewhere?
- (j) been declared an undischarged bankrupt, or subjected to a winding up petition, entered into a compromise or scheme of arrangement with his creditors or made an assignment for the benefit of his creditors, in Singapore or elsewhere?
- (k) been refused a fidelity or surety bond, in Singapore or elsewhere?

2. DECLARATION

⁴ As defined under Section 4 of the Companies Act (Cap.50)

We are/I am* aware that section 62 (1) and (3) of the Act provides 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.”

3. 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)

TRUST COMPANIES ACT 2005
(Act 11 of 2005)

TRUST COMPANIES REGULATIONS 2005

**APPOINTMENT OF RESIDENT MANAGER
OR DIRECTOR UNDER SECTION 13 AND
REGULATION 9**

FORM

4

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 shall be signed by a director or secretary of the applicant, and accompanied by the Appendix to this form, duly completed and signed by the appointee.

FOR OFFICIAL USE ONLY

Application received on:

Remarks:

I. APPLICATION IS HEREBY MADE FOR

 (Full name of appointee, including any alias and other names.
 Please underline surname)

TO BE APPOINTED AS A(N) RESIDENT MANAGER/
 EXECUTIVE DIRECTOR/ NON-EXECUTIVE DIRECTOR* OF

 (Full name of licensed trust company)

II. PERSONAL PARTICULARS

Set out the personal particulars of the appointee as follows:

1	Residential Address	
2	Telephone No.	Office:
3	Date of Birth (dd/mm/yy)	
4	Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female
5	Nationality	
6	NRIC No. / Passport No.*	

III. EDUCATIONAL AND PROFESSIONAL QUALIFICATIONS

Set out details of the highest academic and professional qualifications
 attained by the appointee as follows:

Name and location of school/college/university	Period (mm/yy)		Certificate/diploma/ degree awarded
	From	To	

Professional qualifications	Institution	Year conferred

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IV. EMPLOYMENT HISTORY

Set out details of the appointee's employment history (including periods of part-time employment or unemployment), business and other activities during the past 10 years as follows:

Name and address of employer (if self-employed, please indicate)	Nature of business of employer	Designation and Department	Brief description of duties	Period (mm/yy)	
				From	To

V. DIRECTORSHIP AND SUBSTANTIAL SHAREHOLDING

- Set out details of any directorship held by the appointee in any corporation as follows:

Name of corporation and place of incorporation	Nature of business	Directorship (executive/non-executive)	Date of appointment

- Set out any substantial shareholdings (5% or more of total votes attached to all the voting shares) held by the appointee in any corporation as follows:

Name of corporation and place of incorporation	Nature of business	Percentage shareholding in corporation

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VI. On the basis of due and diligent enquiry made on the background of the appointee named in this form and other information available, we believe him/her* to be of good character and reputation and to have the competence and experience to perform the functions and duties of a resident manager/director*.

Signature : _____

Name : _____

Designation : _____

Date : _____

(dd/mm/yy)

APPENDIX TO FORM 3**1. ADDITIONAL INFORMATION**

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.

Yes No

Within the past 10 years, has the appointee —

- (a) been licensed, registered or approved under a law in any jurisdiction which requires licensing, registration or approval in relation to any activity?
- (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?
- (c) been refused the right or restricted in 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 jurisdiction?
- (d) been censured, disciplined, suspended or refused membership or registration by a regulatory authority of any business or profession?
- (e) been involved with a corporation which had been censured, disciplined, suspended or refused membership or registration by a regulatory authority of any business or profession?
- (f) been an officer⁵ in any corporation other than the licensee or proposed licensee, as the case may be?
- (g) been convicted of any offence in Singapore or elsewhere or been subject to any proceedings currently pending which may lead to such a conviction?
- (h) had any judgment (including a finding of fraud, misrepresentation, or dishonesty) given against him in any civil proceedings, in Singapore or elsewhere, or been a party to any proceedings currently pending which may lead to such a judgment?
- (i) been the subject of receivership or judicial management, in Singapore or elsewhere?
- (j) been declared an undischarged bankrupt, entered into a compromise or scheme of arrangement with his creditors or made an assignment for the benefit of his creditors, in Singapore or elsewhere?
- (k) been refused a fidelity or surety bond, in Singapore or elsewhere?

2. DECLARATION

I am aware that section 62(1) and (3) of the Act provides as follows:

⁵ As defined under Section 4 of the Companies Act (Cap.50)

“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.”.

- 3. I declare that all information given in this application and Appendix and in the attached annexes (if any) are true and correct.

Signature : _____
(Signed by appointee)

Date : _____
(dd/mm/yy)

TRUST COMPANIES ACT 2005
(Act 11 of 2005)

TRUST COMPANIES REGULATIONS 2005
**MAINTENANCE OF NET ASSET VALUE
AND QUALIFYING ASSETS UNDER
REGULATION 12**

FORM

5

Explanatory Notes

1. Please read the explanatory notes and questions carefully before completing the 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 signatories to this form.
3. Where there is an asterisk (*), please delete whichever is inapplicable.
4. Please tick (✓) in the relevant boxes where appropriate.
5. This form is to be signed by both the resident manager and a director of the licensed trust company.

FOR OFFICIAL USE ONLY

Form received on:

Remarks:

I. NAME OF LICENSED TRUST COMPANY

--

II. BASED ON AUDITED BALANCE-SHEET AND PROFIT AND LOSS ACCOUNT AS AT

--

(dd/mm/yy)

Total Annual Expenditure

Less: Deductions from Expenditure

Staff bonuses (except to the extent that they are guaranteed)

Employees' and directors' shares in profits (except to the extent that they are guaranteed)

Relevant Annual Expenditure

=====

Net Asset Value/Qualifying Assets

=====

Higher of:

(a) ¼ of relevant annual expenditure; or

(b) ¾ of minimum paid-up capital/Qualifying assets*

III. DECLARATION

1. I am/We are* aware that section 62(1) and (3) of the Act provides 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 form and in the attached annexes (if any) are true and correct.

(Signature)

(Signature)

(Name of Director/Resident manager*)

(Name of Director/Resident Manager*)

Date (dd/mm/yy)

Date (dd/mm/yy)

TRUST COMPANIES ACT 2005
(Act 11 of 2005)
TRUST COMPANIES REGULATIONS 2005
**CERTIFICATION RELATING TO
PROFESSIONAL INDEMNITY INSURANCE
UNDER REGULATION 14**

FORM
6

Name of licensed trust company: _____

Certification by Resident Manager and Director relating to the Licensed Trust Company's Professional Indemnity Insurance

- We, (name)_____ and (name)_____ certify that in our opinion, the professional indemnity insurance –
 - (a) covers all liabilities arising out of negligent discharge of the duties of the licensed trust company; and
 - (b) is commensurate with the levels of risk of the licensed trust company's business.

- Name of Insurer: _____

(Signature)

(Signature)

(Name of Director/Resident manager*)

(Name of Director/Resident Manager*)

Date (dd/mm/yy)

Date (dd/mm/yy)

<p>TRUST COMPANIES ACT 2005 (Act 11 of 2005)</p> <p>TRUST COMPANIES REGULATIONS 2005</p> <p>OMNIBUS STATEMENT OF TRUST ACCOUNTS UNDER REGULATION 19(1)</p>

<p>FORM</p> <p>7</p>

Name of the licensed trust company:

The information required in this form is taken as of calendar year ended 31 December 20____

I) Headcount of licensed trust company

Category of Headcount	Singapore Citizens or Permanent Residents	Others	Total
Professionals ⁶			
Non-Professionals			
Total			

II) Sources of revenue

a) Revenue earned from trust business	Revenue earned from Singapore trusts US\$'000	Revenue earned from Foreign trusts ⁷ US\$'000	Total US\$'000
Arranging or Creating or Both			
Trusteeship only			
Provision of Trust Administration Services only			

⁶ A "professional" for the purposes of this Form means a person who –

- (a) earns a basic monthly income of more than S\$2,500;
- (b) have at least 3 years' prior experience in trust or trust administration work; and
- (c) is engaged in trust business for more than 50% of the official working hours per month.

⁷ A trust is regarded as a foreign trust if every settlor and every beneficiary of the express trust are –

- a) individuals who are neither citizens of Singapore nor resident in Singapore; or
- b) foreign companies.

Trusteeship and Provision of Trust Administration Services			
Sub-Total			
b) Revenue earned from other business (please specify)			
Sub-Total			
Grand-Total			

III) Assets under trusteeship

a) Categorized by type of Settlers	Singapore trusts US\$m	Foreign trusts US\$m	Total US\$m
Individuals			
Institutional			
Total			

b) Categorized by type of Assets	Assets booked in Singapore US\$m	Assets booked Overseas US\$m	Total US\$m
Cash			
Real Estate			
Securities			
Others (please specify in an attached annex if necessary)			
Total			

c) Categorized by amount of assets in each trust (in US\$)	Assets under trusteeship US\$ m	No of Trusts
Up to \$ 1m		
Above \$ 1m up to \$ 5m		
Above \$5m up to \$ 10m		
Above \$10m up to \$ 50m		
Above \$50m up to \$ 100m		
Above \$ 100m		
Total		

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

(Signature)

(Signature)

(Name of Director/Resident Manager*)

(Name of Director/Resident Manager*)

Date (dd/mm/yy)

Date (dd/mm/yy)

*Delete whichever is inapplicable.

<p>TRUST COMPANIES ACT 2005 (Act 11 of 2005)</p> <p>TRUST COMPANIES REGULATIONS 2005</p> <p>AUDITOR'S REPORT UNDER REGULATION 19</p>

<p>FORM</p> <p>8</p>

Name of the licensed trust company:

Name of the auditor(s):

Financial year ended: _____

1. We have audited the financial statements of the licensed trust company to determine if they have been prepared in accordance with the provisions of the Companies Act, the Singapore Statements of Accounting Standards and the requirements of the Trust Companies Act and its subsidiary legislation. The financial statements are the responsibility of the licensed trust company's directors and resident managers. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the Singapore Standards on Auditing and statutory requirements for the purpose of expressing an opinion on the financial statements. An audit includes examining, on a test basis, evidence supporting the accounting records and such other auditing procedures considered necessary. In this connection, we have reviewed the accounting system and system of internal controls in operation in the licensed trust company.
3. Based on the audit and after making the necessary enquiries, apart from the matters referred to in our management letter submitted together with this form, nothing has come to our attention to cause us to believe that:
 - a. the accounting and other records kept by the licensed trust company do not comply with section 28 of the Act;
 - b. the internal control procedures of the licensed trust company are not adequate having regard to the nature and size of the business of the licensed trust company;
 - c. the internal control procedures designed to ensure compliance with all the conditions or restrictions applicable to the licensed trust company's licence are not adequate;
 - d. matters have arisen during the year which would have required us to report to the Authority pursuant to section 31 of the Act;
 - e. all conditions and restrictions applicable to the licensed trust company have not been complied with;

- f. all financial requirements prescribed under section 5 of the Act have not been complied with; and
 - g. all written directions issued by the Authority pursuant to section 76 of the Act have not been complied with.
4. The licensed trust company has placed restriction/no restriction* on the scope of the audit and all the information and explanations required were/were not* received.

Dated this _____ day of _____, 20__

Signature of Auditor(s): _____

Name of Auditor(s): _____

Note:

If any part of this report is qualified, attach a separate detailed report.

*Delete whichever is inapplicable.

**NOTICE OF COMMENCEMENT OF TRUST
BUSINESS OF PERSON EXEMPTED FROM
HOLDING A TRUST BUSINESS LICENCE
UNDER SECTION 15(1)(a), 15(1)(b), OR
REGULATION 4(b)(iv)**

I. PARTICULARS OF EXEMPT PERSON

Name of corporation /firm/sole proprietorship* : _____

Address of the principal place of business : _____

Address of the registered office : _____

E-mail address : _____

Telephone number : _____

Principal business : _____

NRIC No./Company/
Business registration number* : _____

II. INFORMATION ON COMMENCEMENT OF TRUST BUSINESS

Please tick (✓) in the relevant boxes where appropriate:

Trust business	Date of commencement (dd/mm/yy)
• Creation of trusts	
• Acting as trustee to trusts	
• Arranging for persons to act as trustees to trusts	
• Providing trust administration services to trusts	

Signature : _____

Name : _____

Designation : _____

Date : _____

(dd/mm/yy)

* Delete whichever is inapplicable.

TRUST COMPANIES ACT 2005
(Act 11 of 2005)
TRUST COMPANIES (EXEMPTION) REGULATIONS 2005

**NOTICE OF CHANGE OF PARTICULARS OF
PERSONS EXEMPTED FROM HOLDING A TRUST
BUSINESS LICENCE UNDER SECTION 15(1)(a),
15(1)(b), OR REGULATION 4(b)(iv)**

FORM
10

I. PARTICULARS OF EXEMPT PERSON

Name of corporation/firm/
sole proprietorship*

: _____

NRIC No./Company/Business
registration number*

: _____

II. INFORMATION ON CHANGE OF PARTICULARS

Notice is hereby given that on _____ (dd/mm/yy), the following particulars of the abovementioned person have been changed (Note: only those particulars which have been changed since the date such particulars were last furnished to the Monetary Authority of Singapore need to be stated):

Name : _____

Address of the principal place of business : _____

Address of the registered office : _____

E-mail address : _____

Telephone number : _____

Principal business : _____

Signature : _____

Name : _____

Designation : _____

Date : _____

(dd/mm/yy)

* Delete whichever is inapplicable.

<p>TRUST COMPANIES ACT 2005 (Act 11 of 2005) TRUST COMPANIES (EXEMPTION) REGULATIONS 2005</p> <p>NOTICE OF CESSATION OF TRUST BUSINESS OF PERSONS EXEMPTED FROM HOLDING A TRUST BUSINESS LICENCE UNDER SECTION 15(1)(a), 15(1)(b), OR REGULATION 4(b)(iv)</p>
--

<p>FORM</p> <p>11</p>

I. NAME OF EXEMPT PERSON

Name of corporation/firm/
sole proprietorship* : _____

NRIC No./Company/Business
registration number* : _____

II. INFORMATION ON CESSATION OF TRUST BUSINESS

Please tick (✓) in the relevant boxes where appropriate:

Trust business	Date of cessation (dd/mm/yy)
• Creation of trusts	
• Acting as trustee to trusts	
• Arranging for persons to act as trustees to trusts	
• Providing trust administration services to trusts	

Signature : _____

Name : _____

Designation : _____

Date : _____

(dd/mm/yy)

* Delete whichever is inapplicable.

TEMPLATE FOR LETTER OF RESPONSIBILITY

Letterhead of [XYZ]

To : The Monetary Authority of Singapore
10 Shenton Way
MAS Building
Singapore 079117

1. This letter sets out the responsibilities of [XYZ] in respect of [ABC] and does not, of itself, create any new legal obligations.

2. In consideration of the Monetary Authority of Singapore [*granting a licence to ABC under xxx Act/ renewing under the xxx Act, xxx licence held by ABC*], we hereby confirm that we, [XYZ], will at all times:
 - (i) accept full responsibility for all the operations of [ABC];
 - (ii) ensure that [ABC] maintains a sound financial position at all times;
 - (iii) provide adequate funds to meet, pay and settle all present and future obligations and liabilities of [ABC], whether actual or contingent and howsoever arising;
 - (iv) ensure that [ABC] complies with all the relevant laws as may be in force and other legal requirements that may be applicable;
 - (v) ensure that [ABC] establishes adequate and robust internal control and risk management systems commensurate with the level and risk profile of its activities here;
 - (vi) provide the appropriate management and technical expertise to [ABC];
 - (vii) provide training to [ABC] employees sufficient to equip them with the knowledge and skills to perform their responsibilities; and ;

- (viii) provide [ABC] with any other form of support (financial or otherwise) should weaknesses be identified in any area of [ABC's] operations.

SIGNED BY:

Director on behalf of []

NOTE:

- (1) This letter should be furnished on [XYZ's] letterhead.
- (2) This letter should be accompanied by a certified copy of the Board Resolution of [XYZ] authorizing the execution of this letter by the authorized signatory.