

FINANCIAL ADVISERS ACT 2001

FINANCIAL ADVISERS REGULATIONS

FORM

11

APPOINTMENT OF CHIEF EXECUTIVE OFFICER OR DIRECTOR; OR CHANGE OF DIRECTOR'S NATURE OF APPOINTMENT FROM NON-EXECUTIVE TO EXECUTIVE UNDER SECTION 63(1) OF THE FINANCIAL ADVISERS ACT READ WITH REGULATION 13(1) OF THE FINANCIAL ADVISERS REGULATIONS

(Full name of applicant as per ACRA's record)

Explanatory Notes

1. Please read the explanatory notes and questions carefully before completing this Form.
2. All terms used in this Form shall, except where expressly defined in this Form or where the context otherwise requires, have the same meaning as defined in the Financial Advisers Act (the "Act") or the Financial Advisers Regulations (the "Regulations").
3. All questions must be answered. If a question is not applicable, please check the "N.A." box.
4. Please check 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. The application form must be accompanied by:
 - Declaration (Appointee) - to be duly completed and signed by the appointee; and
 - Certificate and Declaration (Corporation) - to be duly completed and signed by a director (other than the proposed appointee) or the company secretary.
7. If more space is needed to provide responses to the questions in this Form, the applicant should submit an attachment with the additional responses, and label clearly the relevant question each additional response is for. Please note that all attachments should be provided in a machine-readable format.
8. Where the Corporation is applying for a financial adviser's licence, this Form, together with Form 1 and all supporting documents, should be submitted to webmaster@mas.gov.sg:
 - a) in machine-readable format (e.g. MS Word), and
 - b) in a single password-protected zip file. The file extension must be ".zip", using 7zip or winzip.

An officer in the Authority will liaise with the contact person indicated in the email for the password.

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Section 1: Details of Appointment

1.1 Name of Corporation

1.2 UEN of Financial Institution

1.3 Full name as in identification document (e.g. NRIC, passport)

Please ensure that the full name submitted is in accordance with the details within the proposed appointee's identification documents.

Salutation ¹	First name and middle name	Last name/Family name/Surname

1: Mr, Ms, Miss, Mrs, Mdm, Dr

Appointee's alias and other names (if applicable)

You can only add up to 3 aliases/other names

Salutation ²	First name and middle name	Last name/Family name/Surname

2: Mr, Ms, Miss, Mrs, Mdm, Dr

1.4 This application is for the appointment of a(n)

- ☐ Chief Executive Officer
- ☐ Executive Director
- ☐ Chief Executive Officer and Executive Director
- ☐ Non-Executive Director
- ☐ To change nature of appointment from Non-Executive to Executive Director of the above mentioned Corporation

1.5 Proposed date of appointment (DD MMM YYYY) (Optional)

1.6 Appointee's title/designation

1.7 Is the appointee replacing an existing Chief Executive Officer/Director in the Corporation?

- ☐ Yes. *Please provide the information below.*
- ☐ No.

Details of person to be replaced

Name of person

Appointment ¹

1: Chief Executive Officer, Executive Director, Chief Executive Officer and Executive Director, Non-Executive Director

Date of cessation (DD MMM YYYY)

Reason for cessation

1.8 Is the appointee/director currently a representative under the Financial Advisers Act 2001 (the "Act")?

For individuals who do not have a Representative Number, please indicate 'No' to this question. Examples of such individuals are exempt representatives of an entity exempt under paragraph 7(1)(b) of the Second Schedule to the Securities and Futures (Licensing and Conduct of Business) Regulations; or regulation 27(1)(d) of the Financial Advisers Regulations.

- ☐ Yes. *Please provide the information below.*
- ☐ No.
- ☐ No, but intends to be a representative

1.9 Representative number

1.10 Applicable when **Chief Executive Officer** and/or **Executive Director** is selected in 1.4

Residency and Time Commitment

The proposed CEO and/or Executive Director is expected to be employed by the Corporation on a full-time basis and based in Singapore.

The Chief Executive Officer and/or Executive Director is based in Singapore i.e., resides in Singapore.

- ☐ Yes.
- ☐ No. *Please provide the information below.*

Will the individual move to and reside in Singapore?

- ☐ Yes.
- ☐ No. *For the proposed appointment of a Chief Executive Officer, the application shall not be eligible for approval as a Chief Executive Officer must be based in Singapore. For the proposed appointment of an Executive Director, please provide the information below.*

Explain why the Executive Director is not based in Singapore and how the individual is able to ensure the smooth operations of the Corporation while being based overseas.

The Chief Executive Officer and/or Executive Director is employed on a full-time basis with the Corporation.

- ☐ Yes.
- ☐ No.

Where the Chief Executive Officer/Executive Director is not employed on a full-time basis, the individual's employment is restricted to only related entities of the Corporation.

- ☐ Yes.
- ☐ No.
- ☐ N/A - The individual is employed on a full-time basis with the Corporation.

The Chief Executive Officer/Executive Director is employed with or holds directorship appointment(s) in related entities of the Corporation. In such cases, indicate which of the following best describes the amount of time the individual will spend on duties relating to the Corporation.

- ☐ Less than 50%. *Please provide the information below.*
- ☐ More than 50% but not full-time. *Please provide the information below.*
- ☐ N/A - The individual is not employed with and does not hold directorship appointment(s) in related entities of the Corporation.

Provide information on the other entities and roles that the Chief Executive Officer/Executive Director will be spending time on, and how the individual is able to commit enough time to exercise sufficient supervision and oversight of the Corporation's operations.

Section 2: Personal Particulars

2.1 Set out below the personal particulars of the proposed appointee/director.

Gender

- ☐ Male
- ☐ Female

Date of birth (DD MMM YYYY)

Place of birth

Nationality

For individuals with dual citizenships, please select the primary citizenship.

Singapore residency status

- ☐ Singapore PR
- ☐ Employment pass holder
- ☐ Non-resident

NRIC/FIN

Passport details

For individuals with dual citizenships, please provide its corresponding passport details in this section.

Valid passport number	Nationality

Residential address

Country

Postal code

Address line 1

Address line 2 (*Optional*)

Contact details

Country code

Contact number

Email address

Section 3: Academic and Professional Qualifications

Academic Qualifications

- 3.1 Set out details of the highest academic qualifications attained by the proposed appointee in the section below, starting from the most recent record. Each qualification should be entered only once, either in the academic qualification table or the professional qualification table.

☐ N/A. Proceed to question 3.2

Academic qualification

Fill the following fields for each academic qualification.

Study from (YYYY)	Study to (YYYY)	Name of institution	Location of institution	Qualification awarded

Professional Qualifications

- 3.2 Set out details of the professional qualifications attained by the proposed appointee in the section below, starting from the most recent record. Each qualification should be entered only once, either in the academic qualification table or the professional qualification table.

☐ N/A. Proceed to question 4.1

Professional qualification

Fill the following fields for each professional qualification.

Year conferred (YYYY)	Name of institution	Location of institution	Qualification awarded

Section 4: Employment History

- 4.1 Set out details of the proposed appointee's employment history during the past 10 years (including periods of part-time employment, unemployment or self-employment).

Please list the records in reverse chronological order, starting from the most recent record.

Important note

- Where the individual has had multiple designations and duties in the course of the individual's employment with a company, please set these out separately.
- Where the individual is currently employed with a company other than the Corporation, please state his intended last day of employment with the current employer, if applicable.
- There should be no gaps in the employment period. If the individual was on sabbatical or long leave, please include this in the record.

Number of years of experience

The relevance of an appointee/director's past experience should be assessed in the context of the role that the appointee/director will perform in the Corporation. The appointee/director should have managerial experience or experience in a supervisory capacity as part of his/her relevant experience.

Employment Record 1

Fill the following fields for each employment record.

Employment from (MMM YYYY)

Employment to (MMM YYYY)

☐ Proposed appointee is currently employed in this company.

Name of employer (if self-employed, state so)

If the individual is/was licensed, registered or approved by a foreign regulator, please also provide the full name of the employer in the foreign language (if any).

Country of employer

Designation

Department

Brief description of duties

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Nature of business

Regulator that individual is/was licensed, registered or approved by *(if applicable)*

Years of relevant experience

Years of experience in managerial capacity

4.2 Total no. of years of relevant experience

Please ensure the response provided tallies with the total number of years of relevant experience as detailed in the table above.

4.3 Total no. of years of relevant experience in managerial capacity

Please ensure the response provided tallies with the total number of years of experience in a managerial capacity as detailed in the table above.

4.4 If the proposed appointee does not have direct experience in the industry that the Corporation operates in, explain how the experience of the proposed appointee in his/her past employments is relevant to and supports the role that the individual will perform in the Corporation. *(Optional)*

Section 5: Directorships/Positions and Shareholdings Held

- 5.1 For appointee with directorship/sole proprietorship/partnership/other business interest or substantial shareholding in other entities.

Does the appointee/director have directorship/partnership/sole proprietorship/other business interests or substantial shareholdings in any entity other than in the Corporation?

- ☐ Yes. Please provide the information below.
- ☐ No. Proceed to question 6.1

Directorships/Positions

- 5.2 Set out details of any directorship/sole proprietorship/partnership/other business interests currently held by the proposed appointee/director in any entity, other than appointments in the Corporation. You may however exclude business interests and shareholdings in the Corporation.

Please list the records in reverse chronological order, starting from the most recent record.

- ☐ N/A. Proceed to question 5.3

Directorships/Positions 1

Fill the following fields for each directorship/position.

Date of appointment (DD MMM YYYY)

Name of entity

Country of incorporation

Nature of business¹

Position held²

1: Financial services (MAS regulated or foreign regulated), Personal Investment Vehicle, Dormant, Others

2: ED, NED, Sole Proprietor, Partner, Others

Is the entity related to the Corporation?

- ☐ Yes.
- ☐ No.

Is the entity currently licensed by, or has the entity ever applied for a licence from, a financial regulator in its country of incorporation?

- ☐ Yes. Please provide the information below.
- ☐ No.

Name of financial regulator

Does the proposed appointee also hold shareholdings in the entity?

- ☐ Yes. *Please provide the information below.*
- ☐ No.

Date of acquisition of shareholdings (DD MMM YYYY)

Percentage shareholding in entity

Does the Corporation have business dealings/common clients or envisage potential business dealings with the entity?

- ☐ Yes.
- ☐ No.

Shareholdings Held

- 5.3 Set out details of any substantial shareholdings of the appointee/director in any entity, other than in the Corporation. An individual who is a “substantial shareholder” of an entity as defined in sections 2(1) of the Act would be deemed to have substantial shareholdings in that entity.

Shareholdings held that have been indicated in Section 5.2 do not have to be included again in this Section

☐ N/A. Proceed to section 5.4

Shareholding 1

Fill the following fields for each shareholding.

Date of acquisition (DD MMM YYYY)

Name of entity

Country of incorporation

Nature of business¹

Percentage shareholding in corporation

1: Financial services (MAS regulated or foreign regulated), Personal Investment Vehicle, Dormant, Others

Is the entity related to the Corporation?

- ☐ Yes.
- ☐ No.

Is the entity currently licensed by, or has the entity ever applied for a licence from, a financial regulator in its country of incorporation?

- ☐ Yes. *Please provide the information below.*
- ☐ No.

Name of financial regulator

Does the Corporation have business dealings/common clients or envisage potential business dealings with the entity?

- ☐ Yes.
- ☐ No.

5.4 Applicable when **Directorships/Positions** or **Shareholdings Held** are indicated in 5.2/5.3.

The Corporation has:

- ☐ Assessed that there will be no potential conflicts of interest arising from the proposed appointee/director's shareholdings and business interests (including shareholdings and business interests in related entities of the Corporation). Nonetheless, the Corporation will have in place measures to address potential conflicts of interest should they arise in the future.
- ☐ Assessed that there will be potential conflicts of interest arising from the proposed appointee/director's shareholdings and business interests (including shareholdings and business interests in related entities of the Corporation), but will put in place measures to address them. *Please provide the information below.*

Describe the measures in place to address the potential conflicts of interest.

Has the Corporation documented COI policies and procedures?

- ☐ Yes.
- ☐ No.

In the event of conflict, will the appointee/director declare the conflict of interest and recuse himself/herself from board or management decisions?

- ☐ Yes.
- ☐ No.

Will the Corporation ensure that transactions (if any) with such entities will be at arm's length and normal commercial terms?

- ☐ Yes.
- ☐ No.

Will disclosures be made to clients/investors, where relevant?

- ☐ Yes.
- ☐ No.

If conflict cannot be managed, will the Corporation not enter into or cease to have business dealings with the entity?

- ☐ Yes.
- ☐ No.

Section 6: FI's Assessment

Connected Persons and Others

6.1 Is the appointee/director a connected person to the CEO, or another employee, director or shareholder of the applicant?
"Connected Person" is as defined in section 2(1) of the Act.

- ☐ Yes. Please provide the information below.
- ☐ No. Proceed to question 6.2

Connected Persons

Fill the following fields for each connected person.

Name of connected person	Relation to the proposed appointee/director ¹	Designation and responsibilities within the Corporation

1: Spouse/Son/Adopted son/Step-son/Daughter/Adopted daughter/Step-daughter/Father/Step-father/Mother/Step-mother/Brother/Step-brother/Sister/Step-sister

The Corporation has:

- ☐ Assessed that there will be no potential conflicts of interest arising from the proposed appointee/director's relationship to the connected person(s). Nonetheless, the Corporation will have in place measures to address potential conflicts of interest should they arise in the future.
- ☐ Assessed that there will be potential conflict of interest arising from the proposed appointee/director's relationship to the connected person(s), but will put in place measures to address them. *Please provide the information below.*

Describe the measures in place to address the potential conflicts of interest.

Fit & Proper Certification

MAS RESERVES THE RIGHT TO TERMINATE THE PROCESSING OF THE APPLICATION AT ANY TIME SHOULD THERE BE INCOMPLETE DISCLOSURES IN THIS SECTION. ANY FAILURE TO PROVIDE COMPLETE DISCLOSURES MAY BE DEEMED AS SUBMITTING FALSE AND MISLEADING INFORMATION TO MAS.

Please read the [Guidelines on Fit and Proper Criteria \[Guideline No. FSG-G01\]](#) before completing this section. The Corporation is required to provide any adverse information in the past 10 years on the proposed appointee, in relation to the following factors in Guideline No. FSG-G01:

- honesty, integrity and reputation as set out in paragraph 13 of Guideline No. FSG-G01, except for the factors set out in paragraphs 13(g) and 13(h), which must be declared regardless of the time period; and
- financial soundness as set out in paragraph 15 of Guideline No. FSG-G01.

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6.2 Disclosure of adverse information

Please select one of the following:

- ☐ The Corporation declares that there is no adverse information as set out in paragraphs 13 and 15 of Guideline No. FSG-G01.
- ☐ The Corporation declares the following adverse information. The Corporation has assessed and is satisfied that notwithstanding the adverse information, the proposed appointee is fit and proper in accordance with Guideline No. FSG-G01. *Please provide the information below.*

Adverse Information 1

Fill the following fields for each adverse incident.

Name of individual involved

Name of regulator/authority

Nature of incident

- ☐ Refused membership/registration/right to carry on trade
- ☐ Prohibition order
- ☐ Suspended
- ☐ Imprisonment
- ☐ Subject of/notified of disciplinary proceeding/investigation
- ☐ Subject of/notified of criminal proceeding/investigation
- ☐ Subject of/notified of civil proceeding/investigation
- ☐ Subject of complaint
- ☐ Fine
- ☐ Warning
- ☐ Reprimand
- ☐ Others. *Provide details.*

Date of incident (DD MMM YYYY)

Details of incident

Status of incident

- ☐ Pending
- ☐ Finalised

Penalty amount (SGD) *(indicate "N/A" if not applicable)*

No. of years of imprisonment *(indicate "N/A" if not applicable)*

Remedial measures taken to address the incident *(if any) (Optional)*

Progress of remedial measures *(if any) (Optional)*

- ☐ Completed
- ☐ Ongoing

Please explain why this individual is fit and proper in accordance with Guideline No. FSG-G01 despite the incident.
(Optional)

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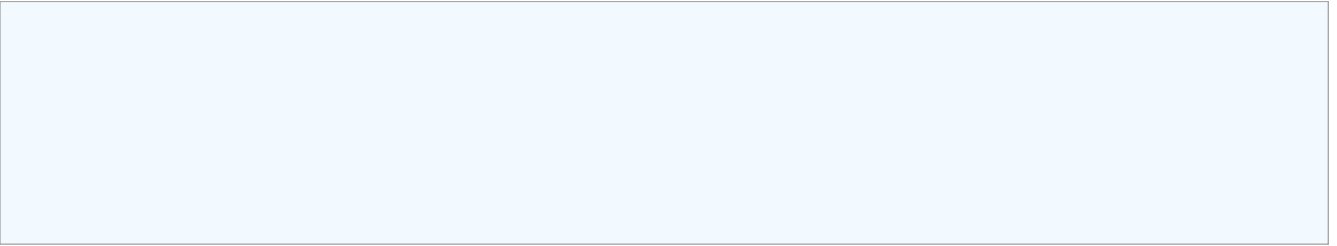
Please select one of the following:

- ☐ The Corporation undertakes to closely supervise and institute proper controls and systems to monitor the individual's activities. Please provide details of the controls and systems that the Corporation has and/or intends to put in place.
- ☐ The Corporation has assessed that it is not necessary to undertake additional controls and systems to monitor the individual's activities. Please provide justification for the Corporation's assessment below.

Please provide details/justification for the assessment above. *(Optional)*

Section 7: Other Information

7.1 Please include any additional information that is relevant to this application. *(Optional)*



7.2 Please provide additional documents relevant to this submission. *(Optional)*