



## Annual Regulatory Return

### For licenceholders under the Financial Services Act 2008

**NAME OF LICENCEHOLDER**

**Reporting Date**

I confirm that, with the exception of any material breaches previously notified to the Authority in writing, during the period covered by this return, the business of the licenceholder has been conducted in accordance with:-

- the Financial Services Act 2008 (“FSA”);
- all relevant Parts of the Rule Book issued under the FSA;
- any licence conditions (including modifications) imposed by the Isle of Man Financial Services Authority (“the Authority”);
- any directions issued by the Authority;
- the Payment Services Act 2015 and any provision having effect under or by virtue of that Act;
- the Collective Investment Schemes Act 2008 (“CISA”);
- any orders or regulations made under the CISA; and
- the Anti Money Laundering and Countering the Financing of Terrorism Code 2015, or any successor and any other relevant code of practice under section 157(1) of the Proceeds of Crime Act 2008 or section 68 of the Terrorism and other Crime (Financial Restrictions) Act 2014.

I also confirm that the Authority has been notified in writing of all matters which may influence the continuance of the licence.

If the answer to the above questions is “no”, further details should be provided below.

**Under section 40 of the Financial Services Act 2008 a person commits an offence if he knowingly or recklessly gives any information to the Authority which is false or misleading in a material particular or, without reasonable excuse, fails to furnish information which that person is required to furnish to the Authority, and is liable:-**

- (a) on summary conviction, to a fine not exceeding £5,000 or to a term of custody not exceeding 6 months, or to both;**
- (b) on conviction on information, to a fine or to a term of custody not exceeding 2 years, or to both.**

**🔒 Data Protection Notice**

The Authority is registered with the Information Commissioner as a data controller under Isle of Man data protection legislation. The Authority collects and processes personal data to carry out its functions under relevant legislation and may share personal data with other parties where there is a legal basis for doing so. Information on how the Authority collects and processes personal data can be found in the [Privacy Policy](https://www.iomfsa.im/terms-conditions/privacy-policy/) on the Authority's website:

<https://www.iomfsa.im/terms-conditions/privacy-policy/>

Please call **+44 (0)1624 646000** if you have any queries.

**Signature:**

**Name:**

**Date:**

**Director / Isle of Man resident officer / compliance officer**

*Delete as appropriate*

## STATISTICAL INFORMATION FORMING PART OF THIS RETURN

*If the response will not fit into the response box, please use a separate sheet, ensuring that the response is cross-referenced to the question number.*

### **All Classes of Licenceholders**

#### **1. STAFF**

1.1 State the total number of staff directly employed by the licenceholder.

1.2 State the total number of staff not directly employed by the licenceholder but contracted through a service agreement etc.

#### **2. COMPLAINTS**

2.1 State the number of complaints received during the year.

2.2 State the number of complaints referred to the Financial Services Ombudsman during the year.

2.3 State the number of complaints referred to the licenceholder's professional indemnity insurers.

2.4 State the number of complaints where the professional indemnity insurers made a payment to a complainant.

2.5 State the number of complaints where the professional indemnity insurers refused to make a payment to a complainant. Also state what action was taken following the refusal.

#### **3. BUSINESS RESUMPTION PLAN**

3.1 Indicate whether the licenceholder's business and contingency arrangements have been reviewed during the year and assessed in compliance with rule 8.14.

3.2 Indicate the date(s) on which the business resumption and contingency arrangements were tested during the year; indicate whether these were

full or partial tests and whether there were any problems. If there were problems, give details on a separate sheet, including whether they are now resolved.

- 3.3 Indicate whether the business resumption and contingency arrangements were activated or partially activated during the year. If yes, give details below, including the circumstances of the implementation, and state whether the arrangements were satisfactory.

***Class 1 licenceholders only***

#### **4. RISK MANAGEMENT**

- 4.1 ***All Class 1 licenceholders*** - In accordance with rule 8.33, confirm that the licenceholder has reviewed and approved the policies required under rule 8.6(1)(a) during the financial year, and is satisfied that they are up to date and appropriate.

- 4.2 ***Class 1 licenceholders incorporated in the Island only*** - In accordance with rule 8.47, confirm that the licenceholder has reviewed and approved the policies required under rules 8.36, 8.38, 8.42, 8.43, 8.45, 8.46 during the financial year, and is satisfied that they are up to date and appropriate.

***Class 2 licenceholders only***

#### **5. INVESTMENT BUSINESS**

- 5.1 State the maximum indemnity commission liability of the licenceholder, based on the assumption that all policies sold on an indemnity basis lapsed on the accounting reference date.

- 5.2 State the average persistency rate over the period.

5.3 State the number of clients at the end of the period.

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5.4 State, both as a percentage and in monetary terms, the split of business undertaken over the period between investments; savings (regular and lump sum); life policies; pensions and other.

	Investments	Savings	Life Policies	Pensions	Other
%					
£					

***For Class 4 and 5 licenceholders only***

## **6. CLIENT ENTITY APPOINTMENTS**

6.1 Complete the table below with details of persons holding client company directorships and secretaryships; trusteeships, protector and enforcer roles. Where a person is a director of a corporate director the total should include all the directorships of the corporate director, in addition to that person’s own directorships (including that of the corporate director itself).

The number of client entity directorships should include those companies in liquidation, receivership, dissolution etc.

Professional associates should be included in this list.



**Class 4 licenceholders only**

**7. COMPANIES**

7.1 As at the date of this return, complete the table below stating the number of companies etc. in respect of which the licenceholder carries on Class 4 regulated activities.

<i>Complete only the white boxes – add up column A to make the total</i>		A	B
(1)	Isle of Man companies incorporated under the Companies Act 1931		
(2)	Isle of Man companies incorporated under the Companies Act 2006		
(3)	Isle of Man public limited companies		
(4)	public limited companies incorporated elsewhere		
(5)	companies with more than 50 shareholders, which are not public limited companies		
(6)	overseas companies not registered under the Foreign Companies Act 2014		
(7)	overseas companies registered under the Foreign Companies Act 2014 (commonly referred to as the “F Register”)		
(8)	partnerships		
(9)	limited liability companies (wherever incorporated)		
(10)	foundations (including Stiftungen, Anstalten and similar entities)		
Total			

**Class 5 licenceholders only**

**8. TRUSTS**

8.1 State the number of trusts in respect of which the licenceholder carries on regulated activities.

8.2 State the number of, and list below, the companies which are taking advantage of exemption 5.6 (private trust companies) in Schedule 1 to the Financial Services (Exemptions) Regulations 2011 which are operated by the licenceholder (the list may be appended if preferred).

Name	Place of incorporation	Names of directors	Number of trusts for which company acts

8.3 List below the companies which have taken advantage of exemption 5.6 (private trust companies) in Schedule 1 to the Financial Services (Exemptions) Regulations 2011 but which have ceased to be operated by the licenceholder since the last Return, stating whether the company has been transferred to another licenceholder for administration (and if so, the name of the new licenceholder) or has been dissolved.

Name of Company	Dissolved? Date	Transferred? Date	Name of New Licenceholder



**Class 4 and 5 licenceholders only**

**9. CORPORATE TRUSTEES, CORPORATE OFFICERS AND NOMINEE COMPANIES**

9.1 List below the name, place of incorporation and activity of any companies which are subsidiaries of the licenceholder and which are taking advantage of the nominee services, corporate officers or corporate trustees, enforcers and protectors exemptions contained in the Financial Services (Exemptions) Regulations 2011. Identify the activity undertaken, the number of appointments and the directors of each company.

Name of Company	Place of incorporation	Activity	Number of appointments	Directors

**Class 8(2) and (4) licenceholders only**

**10. SYSTEMS**

10.1 Confirm whether, during the period, your systems ceased to function for a period longer than 15 minutes. If yes, provide information on the frequency of the occurrence and how the problem was dealt with.