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**Form F&P 5**

**Individual Controlled Function Cessation Form**

**NOTES**

*This form should be completed in ink and block capitals or typed and the signed original must be submitted to the Isle of Man Financial Services Authority (‘the Authority’). Details of the fit and proper criteria and definitions of certain terms can be found in the Regulatory Guidance - Fitness and Propriety, which is available on the Authority’s website.*

*The areas covered by this form may not be exhaustive of the matters that the Authority will consider in the review of the cessation of Controlled Functions and it reserves the right to seek additional information where necessary.*

*Questions in the form must be answered in full, please use the continuation sheet where necessary. Comments such as ‘see your records’ are not acceptable answers.*

*Forms that are incomplete or do not disclose full information will be returned and this may result in delays. The provision of incorrect information can be taken into account when considering whether a person is ‘fit and proper’. The Authority does not accept responsibility for any loss incurred in these circumstances.*

***An offence may be committed under s 40 Financial Services Act 2008, s17 Collective Investment Schemes Act 2008, s52 Insurance Act 2008 and s46 Retirement Benefits Schemes Act 2000 for failing to supply any information required by the Authority, or for supplying false or misleading information.***

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| **INTRODUCTION**  |
| **1.**  | Name of regulated entity in connection with which this form is being completed:*(Where the Controlled Function is R6 or R7, then the name of the retirement benefits scheme in connection with which this form is being completed should be shown)* |       |
| **2.**  | Which legislation is this notification of cessation of Controlled Function made in relation to : | Collective Investment Schemes Act 2008 [ ] Financial Services Act 2008 [ ] Insurance Act 2008 [ ] Retirement Benefits Schemes Act 2000 [ ]  |

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| **DETAILS OF INDIVIDUAL WHOSE CONTROLLED FUNCTION(S) HAVE CEASED** |
| **3.** | Title: |       |
| Surname: |       |
| Forename(s): |       |
| Any previous name(s) by which the individual has been known: |       |
| **4.**  | Current residential address: |       |
| **5.** | Telephone number: |       |
| **6.** | Email address: |       |

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| **DETAILS OF THE CESSATION OF APPOINTMENT TO A CONTROLLED FUNCTION**  |
| **7.** | Appointments to Controlled Function(s) that have ceased or will be ceasing (tick all that apply, with reference to the Regulatory Guidance – Fitness and Propriety).Please refer to Appendix 2 of the Regulatory Guidance – Fitness and Propriety for full descriptions: | [ ]  R1. Individuals who are controller of the regulated entity or its immediate or ultimate parent or the ultimate beneficial owner of a regulated entity [ ]  R4. Director of an IoM incorporated regulated entity or a director of a corporate trustee of an authorised retirement benefits scheme whether incorporated in the IoM or not [ ]  R5. Member of a governing body of a collective investment scheme (Authorised / Full International / Regulated and Recognised Funds only) [ ]  R6. Individual who is a professional trustee of an authorised retirement benefits scheme[ ]  R7. An individual trustee, that is not a professional trustee, of a retirement benefits scheme [ ]  R8. Chief Executive or Managing Director (if IOM incorporated) or most senior Isle of Man executive (if non-IOM incorporated)[ ]  R9. Individual who is the company secretary of an Isle of Man incorporated regulated entity [ ]  R10. Key person [ ]  R11. Appointed actuary of an insurer, or Head of Actuarial Function [ ]  R12. Principal control officer – of an entity regulated under the Insurance Act 2008[ ]  R13. Head of compliance[ ]  R14. Head of internal audit[ ]  R15. MLRO[ ]  R16. DMLRO[ ]  R17A. Person responsible for the submission of the regulatory returns to the Authority [ ]  R17B. Person responsible for the submission of AML/CFT data through STRIX to the Authority [ ]  R18. Senior manager with significant influence[ ]  R19. Financial controller[ ]  R20. Head of operations[ ]  R21. Senior manager with responsibility for persons providing investment or insurance advice[ ]  R21A. Individual providing investment advice to clients[ ]  R21B. Individual providing insurance advice to clients[ ]  R22A. Head office personnel who have a clear and direct responsibility for the IoM branch or who will be overseeing the work of that branch [ ]  R22B. The most senior executive in an overseas jurisdiction, and responsible for a branch in that jurisdiction, of an IoM incorporated entity[ ]  R23. Director (or equivalent) of a client entity of a CSP |
|  |  | [ ]  R24. Director (or equivalent) of a body corporate acting as a director, nominee shareholder or company secretary of a client entity of a CSP [ ]  R25. Trustee of a client trust of a TSP [ ]  R26. Director (or equivalent) or company secretary of a corporate trustee of a TCSP[ ]  R27. Council member of a client foundation of a TCSP [ ]  R28. Isle of Man Resident Officer (branch only)[ ]  R29. Other insurance manager[ ]  R30. Group Actuary (where the Authority is the Group Supervisor for the insurance group only) |
| **8.** | Provide date of cessation (or intended cessation) for each Controlled Function\*, as well as the reason for cessation.*\* Please note: it is the date cessation of the Controlled Function as a whole that is the subject of this form. For example, if an individual in Controlled Function R23 ceases to be a director of a client entity of a CSP, this form is not required in respect of each such directorship. It is only needed when that individual ceases to hold* ***all*** *positions as director of* ***any*** *client entities of that CSP.*   | Date of cessation (or intended date of cessation, if submitted prior to the date):      Reason:      [ ]  Continuation of employment – internal reorganisation of roles [ ]  Resignation - provide date that notice of resignation was given:       [ ]  Redundancy - provide date that notice of redundancy was given:      [ ]  Retirement - provide date that notice of retirement was given:      [ ]  End of fixed term contract[ ]  Suspension - provide date that notice of suspension was made:      [ ]  Other (please provide explanation)      *N.B. If there is not enough room on this page for your entries please use the continuation sheet.*  |
| **9.**  | Does the regulated entity intend to replace the holder of the Controlled Function(s)?Please provide explanation (e.g. F&P form(s) to be submitted for new holder(s) / non-mandatory role(s) not being replaced etc.): | [ ]  YES [ ]  NO      *N.B. If there is not enough room on this page for your entries please use the continuation sheet.* |
| **10.**  | Please disclose any other matters that you believe may be material to this cessation, or further explanations that you may wish to give regarding the reason for cessation: |       |

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| **DECLARATION BY REGULATED ENTITY**  |
| In submitting this Form F&P 5, I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[*name*] being an individual officer holding a notified and accepted Controlled Function for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_[*name of regulated entity*], am duly authorised by the regulated entity to sign and submit this form to the Authority, and I confirm that the regulated entity, in connection with the Controlled Function(s) set out in this form:* will ensure that this cessation does not expose the regulated entity to enhanced risk;
* will ensure, for mandatory roles, that those are appropriately covered by other personnel who have received the necessary acceptance (as required);
* has informed its Supervisory Team within the Authority of the relevant details if the cessation is connected with the individual’s breach of the fitness and propriety criteria.
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| Signed:Position:Name:Date: |                 |
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| 🔒 **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/**](https://www.iomfsa.im/terms-conditions/privacy-policy/)Please call **+44 (0)1624 646000** if you have any queries. |

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| **CONTINUATION AREA FOR ALL PARTS OF THIS FORM** |
| Please indicate relevant question number(s):      |
| N.B. If there is not enough room on this page for your entries please attach separate sheets to this form as necessary. |