



APPLICATION TO RESERVE BANK OF NEW ZEALAND FOR LICENCE UNDER THE NON-BANK DEPOSIT TAKERS ACT 2013 ('the Act')

Name of applicant:

Correspondence address:

Contact point for the application (name and telephone number):

Important information applicants should read before completing this form

It is important that applicants provide accurate and complete information, and disclose all relevant facts where appropriate. If they do not, they may be committing a criminal offence and it may cause the Reserve Bank of New Zealand ('the Bank') to review its licensing decision. Where information provided in this form changes materially prior to a licence being formally granted or declined, applicants must notify the Bank immediately.

Purpose of this form

This form provides the basis for information that applicants need to provide to the Bank when applying for a licence under the Act.

Completing the form

Applicants should answer the questions and provide the required information where appropriate, using the spaces in the application form to note which supplementary documents contain the information required.

All questions in the application form should be answered. If an applicant believes that a question, or an information requirement, does not apply to them they should tick 'not applicable'. If an applicant does not provide the information requested, or leaves a question blank, the Bank will treat the application as incomplete. This will increase the time taken to assess the application.

The Bank has no objection to receiving relevant material produced for other purposes (e.g. board papers, briefing for new staff, external review reports).

Personal information and confidentiality

Personal information collected by the Bank during the process of deciding whether to grant a licence to the applicant may be used for the purposes of performing the Bank's functions under the Act or other such purposes as permitted by law.

Information supplied or disclosed to, or obtained by the Bank during the process of deciding whether to grant a licence to the applicant will be treated as confidential under section 54 of the Act and will only be published or disclosed by the Bank in accordance with that section.

Questions and further information

If applicants have questions about the information they need to provide, they should:

- See the "[Guidelines for Non-bank Deposit Taker Licence applicants](#)" (PDF 116KB), available on the [NBDT licensing page](#);
- Contact their professional advisers; or
- contact the Bank, using the contact details below.

Submitting this form

Paragraphs 26-28 of the [Guidelines for Non-bank Deposit Taker Licence applicants](#)" (PDF) explain how this application form and accompanying information should be submitted to the Bank.

Defined terms

Italicised words within this document are defined in section 4 of the Act

Contact for further information

Website

http://www.rbnz.govt.nz/regulation_and_supervision/non-bank_deposit_takers/

Email

nbd@rbnz.govt.nz

Telephone

+64 4 472 2029

Mail

Reserve Bank of New Zealand
Prudential Supervision – NBDT Licensing
PO Box 2498
Wellington 6140

1. APPLICANT PROFILE

Why is this information required? The Bank needs to know about the nature of the business that the applicant carries on or proposes to carry on so that the other information supplied by the applicant can be reviewed in the context of its business.

1.1 A description of the applicant's current business or, where relevant, any proposed business must be provided, including:

- business activities and future business strategy;
- risk profile of business and any expected changes to this; and
- target funding market (including any split between retail and wholesale funding).

Attached

Document reference: _____

1.2 Does the applicant carry out, or propose to carry out, any activity or business other than that coming within the definition of NBDT in section 5 of the Act?

Yes

No

1.3 If Q1.2 was answered "yes", the applicant must describe the nature and extent of those other activities or business and their proportion of the applicant's overall business.

Further information attached

Document reference: _____

1.4 If the applicant is a body corporate, what is the location of incorporation?

1.5 If the applicant is an unincorporated body, where is its head office located?

1.6 If the applicant is an unincorporated body, where is its principal place of business?

2. FINANCIAL INFORMATION

Why is this information required? Applicants will need to meet applicable prudential requirements, including those relating to capital ratios, liquidity and related party loans.

Financial Projections

- 2.1 The applicant must submit financial projections, demonstrating how it expects to meet the capital ratio, liquidity and related party loan requirements of the Act and regulations¹ over the next 3 years. The information must be entered into the '[Financial Information Workbook](#)' (XLS 66KB) produced by the Bank, available on the [NBDT licensing page](#).
- 2.2 The applicant must disclose the key assumptions (e.g. rate of non-performing loans, reinvestment rates, new deposits, wholesale funding, capital injections / reductions) on which its financial projections are based. Where the applicant has evidence to back up any of the assumptions used in the financial spreadsheet, the applicant should provide this evidence to the Bank. Examples of evidence could include such things as comparisons to existing and previous performance, or reports from independent reviewers. Where projections differ significantly from previous performance the Bank would expect the rationale for these variations to be made clear.

Attached

Document reference: _____

Other Information to be submitted

- 2.3 Where available, the applicant should provide annual financial statements covering the last three financial years, including details of capital distributions and capital reductions.

Attached n/a

Document reference: _____

¹ The Deposit Takers (Credit Ratings, Capital Ratios, and Related Party Exposures) Regulations 2010 and the Deposit Takers (Liquidity Requirements) Regulations 2010

2.4 If the applicant has a current credit rating, a copy of its latest credit rating assessment must be provided.

- Attached n/a

Document reference: _____

2.5 Unless already provided under 2.2, the applicant should provide the Bank with information about any external financial support (e.g. from a shareholder or parent) that it expects to be able to rely upon in events of financial stress.

- Further information attached

Document reference: _____

2.6 Does the applicant have any liabilities (including contingent liabilities under arrangements such as guarantees) that have not been included in the 'NBDT Financial Projection Spreadsheet'?

- Yes
 No

2.7 If Q2.6 was answered "yes", the applicant must provide a description of these liabilities.

- Further information attached

Document reference: _____

3. APPLICANT OWNERSHIP STRUCTURE

Why is this information required? Information provided in this section helps the Bank to understand who owns the applicant and the relationships that the applicant has with other individuals or entities. Owners of the applicant can play a key role in establishing the applicant's business strategy and making key decisions about funding and relationships with other related businesses. The information will enable the Bank to assess whether the applicant's ownership, and its incorporation and ownership structure, is appropriate having regard to the size and nature of its business.

- 3.1 The applicant must provide details of the incorporation and ownership structure of the applicant. This needs to:
- a) include all *associated persons* and members of the applicant's *borrowing group* (if appropriate), clearly showing which entities are part of the *borrowing group*; and, unless already included,
 - b) include any person who has the ability, directly or indirectly, to appoint 25% or more of the members of the applicant's *governing body*, or has a direct or indirect *qualifying interest* in 20% or more of the voting securities issued or allotted by the applicant.

Attached

Document reference(s): _____

- 3.2 For a legal entity falling under 3.1(b) above, the applicant should² provide the Bank with a "corporate controller form" completed by that entity, [available on the Licensing page](#).
- 3.3 For a natural person falling under 3.1(b) above, the applicant should² provide the Bank with an "individual controller form" completed by that person, [available on the Licensing page](#).

² In exceptional circumstances the Bank may waive the requirement to provide this information (for example, where the entity in 3.1(b) is, or where the individual in 3.1(b) is a director or senior manager of, a registered bank or licensed insurer). Requests for a waiver should be discussed with the Bank.

4. RISK MANAGEMENT

Why is this information required? This information will demonstrate how the applicant will manage risks in order to assess that the entity will continue to meet its legal requirements on an ongoing basis.

4.1 The applicant must provide a copy of its risk management programme (produced in accordance with section 27 of the Act).

Attached

Document reference: _____

4.2 If relevant, on what date was the risk management programme last submitted to the applicant's *trustee* for approval?

4.3 The applicant must provide a copy of its current *trust deed*.

Attached

n/a

Document reference(s): _____

4.4 The applicant should explain why any quantitative liquidity requirement included in a trust deed is appropriate for their business and, if relevant, the *borrowing group* it is part of.

Further information attached

Document reference: _____

5. GOVERNANCE

Why is this information required? This information will help the Bank to assess whether the applicant meets the governance requirements of the Act, as well as assessing the skills and experience of its *governing body* and how it monitors business risks. Some of this information may also be relevant for the consideration of *suitability notices* provided by *directors*.

5.1 The applicant must provide a list of all *directors* of the applicant since 1 December 2010. The list should show who has chaired the applicant's board or *governing body* over that time and which directors, if any, are or were independent directors, as defined by section 25(2) of the Act.

Attached

Document reference: _____

5.2 The Applicant must provide a list of all *senior officers* employed by the applicant since 1 December 2010. The list should specify the roles in which the individuals were employed and their period of employment.

Attached

Document reference: _____

5.3 The applicant should explain the governance structure of the applicant, including relevant governance committees and relevant reporting to a parent, a head or a regional office (where appropriate).

Attached

Document reference: _____

5.4 The applicant must provide an up-to-date curriculum vitae for each current or proposed *director* and *senior officer*. This should provide details of the individual's experience and relevant qualifications, including current and previous positions of employment and directorships.

Attached

Document reference(s): _____

5.5 Unless already included as part of the information provided in response to 3.1, the applicant must provide the Bank with details of certain *related parties* of the applicant since 1 December 2010. This information should explain the nature of the relationship and the dates on which the entity was a *related party*. The *related parties* that the applicant must provide this information about are those specified in sections 6(1)(c) to 6(1)(g) of the Act.

- Attached n/a

Document reference(s): _____

5.6 Does the applicant have in place a system to identify *suitability concerns* of *directors* and *senior officers* on an ongoing basis?

- Yes
 No

5.7 If Q5.6 was answered “yes”, the applicant should provide a description of this system.

- Further information attached

Document reference(s): _____

5.8 Does the applicant have a system in place to ensure that the governance requirements in section 25 of the Act are met on an ongoing basis?

- Yes
 No

5.9 If Q5.8 was answered "yes", the applicant should provide a description of this system.

Further information attached

Document reference(s): _____

6. ABILITY TO COMPLY WITH THE ANTI-MONEY LAUNDERING AND COUNTERING FINANCING OF TERRORISM ACT 2009 (AML/CFT Act)

Why is this information required? The Bank must have regard to whether the applicant will be able to comply with the AML/CFT Act on an ongoing basis.

6.1 Has the applicant appointed an AML/CFT compliance officer under section 56 of the AML/CFT Act?

Yes

No

6.2 Has the applicant established an AML/CFT programme that meets the requirements of section 56 and 57 of the AML/CFT Act?

Yes

No

6.3 Date of next expected audit under section 59 of the AML/CFT Act. If the applicant has already had its AML/CFT programme audited, the date of this audit should also be included.

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7. APPLICANT COMPLIANCE HISTORY

Why is this information required? The Bank needs to understand the applicant's ability and willingness to comply with relevant legislation, and the steps it takes to address any failings.

7.1 Has the applicant acknowledged a breach of, or been proven to have breached, any legislation arising out of the applicant's participation in financial markets whether in New Zealand or in another jurisdiction? This includes any breaches of the Reserve Bank of New Zealand Act 1989, the Non-bank Deposit Takers Act 2013, the Insurance (Prudential Supervision) Act 2010, the Securities Act 1978, the Financial Markets Conduct Act 2013, Securities Markets Act 1988, the Companies Act 1993, the Friendly Societies and Credit Unions Act 1982, the Building Societies Act 1965, and the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009, or other comparable overseas law.

Yes

No

7.2 Has the applicant been the subject of any formal warning, caution or censure issued by a regulatory authority or a securities exchange operator, whether in New Zealand or overseas?

Yes

No

7.3 If the applicant has answered "yes" to questions 7.1 or 7.2, the applicant must provide further information about the matter that led to the breach / action. This should include a description of:

- how the matter arose, and any legal obligation breached;
- any adverse finding or penalty imposed on the applicant;
- the length of time over which the matter occurred; and
- how the matter was dealt with and any remedial actions taken.

Attached

n/a

Document reference(s): _____

7.4 Is the applicant currently aware of any particular matters or circumstances relating to its business that may cause it to fail to comply with the Act or regulations made under the Act?

Yes

No

If “yes”, the applicant should provide a written explanation.

Attached

Document reference(s): _____

8. DECLARATION

This declaration must be signed by the persons responsible for making this application on behalf of the applicant. As a minimum the declaration must be signed by two *directors* of the applicant.

As a *director* of the applicant, I confirm that:

- The information provided in this application form and in the accompanying documents is true and correct to the best of my knowledge and belief. I have taken reasonable steps to confirm that this information is true and correct.
- I understand that the Bank may make further enquiries and seek further information as, and from whoever, it sees fit to verify the information provided.
- I understand that the Bank may require the applicant to provide further information or documents at any time after the application has been submitted and before a licence has been granted.
- I understand that any material changes to the information provided in this application form, or in the accompanying documents, prior to a licensing decision being made must be communicated to the Bank.
- I understand that it is a criminal offence to make any statement or application, or supply any document or thing, to the Bank knowing that it is false or misleading in a material respect.

Name: _____	Name: _____
Position: _____	Position: _____
Signature: _____	Signature: _____
Date: _____	Date: _____