



# CHECKLIST

## APPLICATION FOR INITIAL REGISTRATION: CREDIT UNION

### Instructions for using this Checklist

1. This checklist must accompany completed registration application.
2. All documents requiring certification must be clearly certified as true copies of the original by an appropriate person. For a list of persons who may certify documents, see the Fitness and Propriety FAQ document on the Commission website.
3. All documents that are not in English must be accompanied by a certified English translation.
4. "N/A" should be used where a document or item outlined below is not applicable.

### 1. Indicate which of the following have been submitted by the Applicant:

A. APPLICATION AND SUPPORTING DOCUMENTATION			
Item	Submitted	N/A	Notes/Reason for Non-submission
Completed Application Form for the company (Form A- Application for Registration as a Credit Union)	<input type="checkbox"/>	<input type="checkbox"/>	
Business Plan (Must include Company Overview, Organizational Structures & Profiles of Management Team Members and Key Staff, Products and Services, Marketing Strategies (including target market), Information Technology, Risk Exposures and Risk Management Strategies, Financial Information (including 3 years Cash Flow, Loan Book, Income Statement and Balance Sheet Projections.)	<input type="checkbox"/>	<input type="checkbox"/>	
Three (3) copies of the credit union's proposed by-laws	<input type="checkbox"/>	<input type="checkbox"/>	
A capital management plan indicating the credit union's approach to building and retaining capital to absorb losses especially within the first few years of operation;	<input type="checkbox"/>	<input type="checkbox"/>	
Names, Addresses, Occupations and Qualifications of each proposed member (at least ten (10) persons), senior officer(s), and compliance officer	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	

B. DUE DILIGENCE DOCUMENTATION <sup>1</sup>						
Name of Individual	Position	Completed Fit & Proper Questionnaire	Police Certificate of Character (or Affidavit)	Certified or Notarised Copies of Passport Picture Pages	Certified or Notarised Copies of Qualifications	Resume or CV
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<sup>1</sup> Must be submitted for each proposed director, senior officer, and compliance officer of the Applicant.



<b>C. ANY ADDITIONAL INFORMATION/DOCUMENTATION PROVIDED IN SUPPORT OF APPLICATION</b>		
1.	Documented policies and procedures as required by the credit union guidelines	<input type="checkbox"/>
2.	Complaint Policy	<input type="checkbox"/>
3.	Code of Ethics	<input type="checkbox"/>
4.	Corporate Governance Framework	<input type="checkbox"/>
5.	Internal Controls and Risk Management Framework as required by the FSC's Corporate Governance Guideline	<input type="checkbox"/>
6.	Business Resilience and Operational Continuity Framework	<input type="checkbox"/>
7.	AML-KYC Policy Manual	<input type="checkbox"/>
8.	Proposed compliance officer who can meet the FSC's standard for approval	<input type="checkbox"/>
9.	Internal Capital Adequacy Assessment Framework	<input type="checkbox"/>
10.	Documentation detailing the systems which will ensure compliance with all filing requirements	<input type="checkbox"/>
11.	Written confirmation that you have the capacity to comply with all regulatory obligations including the FSCA, CSA, Regulations and Guidelines	<input type="checkbox"/>
12.		<input type="checkbox"/>
13.		<input type="checkbox"/>
14.		<input type="checkbox"/>
15.		<input type="checkbox"/>
16.		<input type="checkbox"/>

**2. Application Fee**

	<b>Category</b>	<b>Fee (BBD)</b>
<input type="checkbox"/>	Credit Union	\$500

i) **Have all assessed application fees been paid in full?**

ii) **If yes, provide proof of payment:**

<b>D. PAYMENT METHOD</b>			
<input type="checkbox"/>	Cheque	Cheque No.:	
<input type="checkbox"/>	Bank Draft	Draft No.:	
<input type="checkbox"/>	Wire transfer <sup>2</sup>	Confirmation No.:	Is the wire confirmation attached?

<sup>2</sup> Provide confirmation of wire from the financial institution.