

# INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY

(Framework for FinTech Entity in the IFSCs)

## *Annexure-II*

### Application Form for Authorization

<b>1. Applicant's Information</b>		
<b>Sr. No.</b>	<b>Description</b>	<b>Response</b>
1.1	Name of the Applicant, complete address of the registered office and principal place of business of the applicant, if any	
1.2	Legal form of the applicant	
1.3	Date of Incorporation and date of commencement of business of the applicant	
1.4	Country(ies) in which the Applicant operates	
1.5	Shareholding pattern of the Applicant	
1.6	Name and addresses of Directors/Chief Executives/Key Managerial Personnel	
1.7	Corporate identification number or any document of similar nature and Registration no. (if registered with a regulator)	
1.8	Address of the IFSC office (if any)	
1.9	Details of the Authorized Representative: a) Name b) Designation c) Contact No d) Email id	
1.10	Is the Applicant and the Authorized Representative based in a Financial Action Task Force (FATF) compliant jurisdiction? ( Name of the Jurisdiction)	( )
<b>2. Details of the Parent/Promoter of the Applicant</b>		
<b>Sr. No.</b>	<b>Description</b>	<b>Response</b>
2.1	Name of the Parent / Promoter	
2.2	Date of incorporation/ establishment of the Parent / Promoter	
2.3	Legal form of the Parent / Promoter	
2.4	Corporate identification number or any document of similar nature and Registration no. (if registered with a regulator)	

2.5	Address of the registered office of the Parent / Promoter	
2.6	Address for correspondence and principal place of business of the Parent / Promoter	
2.7	Contact details of the primary coordinator (s) of the parent or promoter  a) Name b) Designation/Relationship with Parent or Promoter b) contact number and c) email	
2.8	Is the parent based in a Financial Action Task Force (FATF) compliant jurisdiction?  ( Name of the Jurisdiction)	( )
<b>3. Details about ongoing FinTech Activity (if any) and Proposed Solution</b>		
<b>Sr. No.</b>	<b>Description</b>	<b>Response</b>
3.1	Is the Applicant's FinTech business already active in India or IFSC or overseas? If yes then please provide details.	
3.2	Provide a brief description of the FinTech activities being undertaken by the Applicant and its core businesses including but not limited to:  a) registration with other regulators; b) affiliation to prominent societies; c) Accreditations; d) significant achievement; e) financial standing including avenues for funding and f) Profile of key personnel.	

3.3	<p>Which of the following permissible FinTech area/activity has the Applicant applied for Direct Authorization:</p> <ul style="list-style-type: none"> <li>a) A financial technology solution which results in new business models, applications, process or products in financial services regulated by the Authority; and/or</li> <li>b) An <b>advanced or emerging technology solution in areas/activities</b> which aid and assists activities in relation to financial products, financial services and financial institutions. <i>(Pl refer to illustrative list of Allied activities under Annexure-I of the Framework)</i></li> </ul>	
3.4	Does the Applicant have a deployable solution/working product	
3.5	<p>Provide a short summary of the proposed solution including but not limited to:</p> <ul style="list-style-type: none"> <li>a) Objective of the proposed FinTech solution or the statement of purpose ;</li> <li>b) Key benefits to the users and markets ;</li> <li>c) Business Model, including asset deployment and sources of revenue ;</li> <li>d) Target users ; and</li> <li>e) Compliance obligations</li> </ul>	
3.6	<p>Summary of the technical solution including but not limited to:</p> <ul style="list-style-type: none"> <li>a) Technical architecture ;</li> <li>b) Usage of Artificial Intelligence and Machine Learning, if any ;</li> <li>c) Cyber resilience: VAPT results, if any ;</li> <li>d) Certification from Common Criteria Recognition Arrangement (CCRA), if any;</li> <li>e) Business Continuity Plan, if any ; and</li> <li>f) Any other certifications, if any</li> </ul>	

3.7	Does the Applicant have a revenue making track record in at least one of the last three financial year from the proposed solution	
3.8	Awareness of similar offering in India or other countries. Details, if any	
<b>4. Legal and Regulatory Assessment</b>		
<b>Sr. No.</b>	<b>Description</b>	<b>Response</b>
4.1	Describe how the regulatory requirements will be met as per the existing regulations, guidelines, circular etc of IFSCA in case the applicant chooses to do permissible activity under 3.3. (a)	
4.2	Legal opinion sought on the proposed FinTech solution, if any	
4.3	Current orders or proceedings pending against the FinTech firm in India/IFSC and abroad (if any)	
<b>5. Documentary Requirements</b>		
5.1	Certified Copy of the incorporation certification/registration document of the Applicant or Parent / promoter as may be applicable	
5.2	Certified copy of Constitutional documents ( such as Memorandum and Articles of Association/limited liability partnership agreement or any document of similar nature) of the Applicant or Parent/promoter, as may be applicable	
5.3	Certified copy of last 3 years audited consolidated financial statements of the Applicant and Parent/Promoter, as may be applicable	
<b>6. Declaration to be submitted by the applicant in the following format on its letter head and the same shall be duly signed by an Authorized signatory, or compliance officer in the case of a company or startup.</b>		
<p>We hereby solemnly declare and agree that:</p> <p>(1) the information provided in the application is complete and true in all respects and the supporting documents enclosed therewith are authentic and true copy of the original.</p> <p>(2) we shall notify the International Financial Services Centres Authority immediately of any material change, if any in the information provided in the application.</p>		

(3) as a condition of authorization, we shall abide by regulations, guidelines and such operational instructions/directives as may be issued by the International Financial Services Centres Authority from time to time.

**For and on behalf of M/s\_\_\_\_\_**

**AUTHORISED SIGNATORY**  
*with seal*

Date:

Place:

**7. The application complete in all aspects shall be submitted at fe-sandbox@ifsc.gov.in, through electronic mail.**