



CENTRAL BANK OF SEYCHELLES

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TO ALL BANKS

Application Pack for Acquisition of Substantial Interest

As per section 46 of the Financial Institutions Act 2004 as amended (hereafter referred to as the Act), Central Bank is required to determine that holders of substantial interests in financial institutions are suitable whether they have entered the financial system via the licensing process or a later acquisition of shares. For the definition of substantial interest please refer to section 2 of the Act.

To that end, an application pack for acquisition of substantial interest as attached, downloadable on the Central Bank's website, has been developed comprising of the following:

- Application form for acquisition of substantial interest
- Personal Questionnaire
- Banker's Questionnaire
- Business Questionnaire
- Business Plan Requirements

The purpose of the application pack is to formalise the requirements stipulated in the Act and is aimed at providing for consistency in submissions and processing of applications.

P. Laporte
Governor