

INVESTMENT ADVISER'S LICENSING APPLICATION



Compliance with Licensing Requirements

	Requirement	Met Y/N	Comment
1.	Duly completed application form Form No. 3 (Application by a Company for an Investment Adviser's License)		
2.	Cover Letter		
3.	Certified copies of Memorandum and Articles of Association.		
4.	Certified copy of the Business Licence		
5.	Certified copy of the Certificate of Incorporation		
6.	The initial capital of the company should be at least of the amount that matches the size of the business and the associated risks		
7.	Must have Investment Advisers' Representatives (Minimum of 2) who have attended and successfully completed the CMSA's Dealer's course. Investment Advisers' Representatives should complete filling Form No.5		
8.	Fit and Proper documentation for Directors and Key personnel including: - <ul style="list-style-type: none"> • Duly certified National Identification Cards for Tanzanian Citizens and Passport copies for foreigners; • Duly certified police clearance certificates; • Duly certified academic certificates; • Complete profile of Directors and Principle officers; • Comprehensive Curriculum and 		

	<ul style="list-style-type: none"> • Passport photographs 		
9.	Anti-Money Laundering Policy/Manual		
10.	Client Service Agreement		
11.	Operations and Internal controls Manual		
12.	Disaster Recovery and Business Continuity policy		
13.	Business plan		
	<ul style="list-style-type: none"> ▪ Organizational structure 		
	<ul style="list-style-type: none"> ▪ Directors 		
	<ul style="list-style-type: none"> ▪ Board of Directors which should comprise of: <ul style="list-style-type: none"> • A minimum of at least 3 directors • At least one third should be independent and non-executive directors • Not more than one third of the directors who are close relations of any director • A director should not hold more than 2 directorships in market intermediaries unless they are subsidiaries or holding companies 		
	<ul style="list-style-type: none"> ▪ Directors' declaration 		
	<ul style="list-style-type: none"> ▪ Shareholding Structure 		
	<ul style="list-style-type: none"> ▪ Name and competencies of Chief Executive officer 		
	<ul style="list-style-type: none"> ▪ Operating system including dealing infrastructure suitably located and equipped to effectively carry out its operations 		
14.	A Risk Management framework in place		
	<ul style="list-style-type: none"> ▪ Compliance Officer 		
	<ul style="list-style-type: none"> ▪ Auditor 		
15.	Physical inspection of facilities		
16.	Application Fees		

NOTE:

- (1) The Capital Markets and Securities Authority reserve the right to request any additional or supporting information at any stage of the application process as deemed fit;
- (2) All payments should be accompanied by a cover letter, stipulating the amount being paid against the corresponding fees. Further information on payment details is available upon request;
- (3) All policies/Manuals have to be duly approved by the Board.

FEE STRUCTURE:**Investment Advisors fees in TZS**

Application fees non refundable	500,000.00
Admission fees	3,000,000.00
Annual fees	3,000,000.00
Replacement of license	250,000.00

Investment Advisor Representative Fees

Application fees not refundable	500,000.00
Admission fees	1000,000.00
Annual fees	1000,000.00

Submit an application letter addressed to:

Chief Executive Officer,
Capital Markets and Securities Authority,
6th Floor, PPF Tower,
Ohio Street/Garden Avenue,
P.O. Box 75713,
Dar-es-Salaam,
Tanzania.

