

# Malta Individual Investor Programme Approved Agent Licence Application

Form M7



## Application to become an Approved Agent

(under the Maltese Citizenship Act, Cap. 188 and relative subsidiary legislation)

# Approved Agent Licence Form

## Please read the following explanatory notes carefully

Approved Agents shall be approved and licensed by the Malta Individual Investor Programme Agency (MIIPA) thereby authorising them to submit prospective applications under the Malta Individual Investor Programme (MIIP).

Potential applicants for the Malta Individual Investor Programme need to make use of the services of Approved Agents (AA) who are authorised and trained to guide them through the whole application process.

These Approved Agents are professional individuals, holders of a warrant in their profession, who are accredited in their own personal capacity or who work on behalf of firms. Malta Individual Investor Programme Agency accredits individuals in order to ensure professional ethics, traceability, facilitate communication and ensure personal responsibility for each application including the carrying out of the Know Your Client (KYC) procedure on each client in line with the standards of the financial services industry.

Approved Agents shall pay an application fee for the initial granting of the licence and an annual renewal fee payable on the anniversary of the granting of the licence. Approved Agents shall abide by the conditions of their licence and MIIPA shall be entitled to withdraw a licence issued to an Approved Agent if, after due investigation, it is satisfied that;

- a) the Approved Agent has acted in an unethical or an unprofessional manner and has substantially prejudiced the programme;  
or
- b) the Approved Agent has committed a serious breach of guidelines, codes of conduct or codes of ethics issued by MIIPA from time to time and made specifically applicable to Approved Agents.

## Licensing Requirements

In order to become Approved Agents, applicants must fulfil the following requirements and conditions

1. Be a resident of Malta.
2. Hold a professional warrant and be a member of a professional body. Copies of warrant and membership are to be submitted with the application.
3. Be certified as Authorised Registered Mandatories (ARMs) by the International Tax Unit at the Malta Financial Services Authority.
4. Hold a Professional Indemnity Insurance of €1m specifically covering IIP.
5. Show evidence of unrestricted access to a Due Diligence database.
6. Provide proof of identity (data page of valid passport or both sides of ID Card) for individuals in sections C and D of the application form M7 and the individual to be licensed.
7. Utility bill of individual to be licensed.
8. Attend a mandatory briefing workshop at MIIPA.
9. Pay a fee of €1,500 to the Malta Individual Investor Programme Agency.
10. Fill in application form M7 Applicants appearing on behalf of a firm must provide an authorisation letter from the partners authorising them to appear on behalf of the firm for the purposes of the IIP.
11. Provide a police conduct certificate.
12. MIIPA will obtain a separate law enforcement clearance.

## Licensing Fees

A Licensing Fee applies for all applications, as per the following schedule of fees:

Schedule of Fees	
Application fee for Approved Agent Licence	Euro 1,500
Renewal fee, payable annually on the anniversary of the granting of the Approved Agent Licence	Euro 1,500

1. Please complete this form in BLOCK letters. All fields are compulsory and are to be completed in English.
2. Please post or hand deliver the original completed application form, supporting documents and cheque or bankers draft to: MIIPA, Mediterranean Conference Centre, Old Hospital Street, Valletta VLT1645 Malta.
3. If the application form or the required documents received are not in order, the application will be returned.

**For the Licenced Individual, please provide certified copies of the following documents:**

- a. Photo and data page of current valid passport / ID card (which must display personal data, signature and photograph)
- b. Proof of residence dated within the last 6 months such as; a utility bill, a bank statement, mortgage statement or correspondence from a government department.
- c. Evidence of professional indemnity cover held in the minimum sum of €1,000,000 with a written letter of endorsement specifically covering MIIP business activities.
- d. Evidence of access to an online due diligence database
- e. Confirmation of membership to a professional body, professional status and designation.

**Section A: Licenced Individual**

<b>A1. Title and full legal surname, as it appears on your passport</b> <input type="checkbox"/> <i>Mr</i> <input type="checkbox"/> <i>Mrs</i> <input type="checkbox"/> <i>Other</i> .....		
<b>A2. Full legal first and middle names, as they appear on your passport</b>		
<b>A3. Place of birth</b>	<b>A4. Country of birth</b>	
<b>A5. Date of birth</b>	<b>A6. Gender</b>  <input type="checkbox"/> <i>Male</i> <input type="checkbox"/> <i>Female</i>	
<b>A7. Passport details</b>		
Issuing country		
Passport number		
Place of issue		
Date of issue		
Date of expiration		
<b>A8. Principal Residential Addresses (last 3 years)</b>	<b>A9. Registered Office Address</b>	
<b>A10. Email Address</b>	<b>A11. Telephone Contact Details</b>	<b>A12. Website Address</b>
<b>A13. Professional Association</b>	<b>A14. Professional Qualifications Held</b>	
<b>A15. Signature and date</b>		

## **Section B: Company Information**

<b>B1. Company name</b>	<b>B2. Date of incorporation / registration or formal constitution</b>
<b>B3. Trading names utilised</b>	<b>B4. Type</b> (e.g. private limited company / Civil Partnership)
<b>B5. Official identification number.</b> <b>Civil Partnerships, Tax Identification number</b>	<b>B6. Country of incorporation</b>
<b>B7. Registered office address</b>	<b>B8. Mailing address (if different)</b>
<b>B9 Principal place of business/operations (if different)</b>	
<b>B10. Nature of activities and jurisdictional sphere</b> – Please provide a sufficient description of the type of business undertaken and the jurisdictions in which the business operates	
<b>B11. Web address</b> – Please list all business websites and <u>any</u> domain names registered or intended for use in relation to the Malta Individual Investor Programme (MIIP).	
<b>B12. Email addresses</b>	

**Where the Licensed Individual (in section A) represents and/or is employed by a corporate entity then please provide the following certified documents:**

- a) A Certificate of Incorporation.
- b) A letter on headed paper authorising the Licensed Individual to act and represent the company/partnership outlined in Section B. The letter should be signed and authorized by senior officers with the capacity to commit the company/partnership.

**Section C: Directors/Partners Information**

<b>C1. Full Name</b>	<b>C2. Date of birth</b>
<b>C3. Nationality</b>	<b>C4. Passport Number</b>
<b>C5. Principal Residential Address</b>	<b>C6. Previous Residential Address (if less than 3 years)</b>
<b>C7. Position held</b>	<b>C8. Time in Current Role</b>

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**(Please photocopy this page should you require additional Directors/Partners/Principals to be included)**

**Section D: Shareholder/Beneficial Ownership Information (where ownership of 25% or above is held)**

Where shareholdings are held outside of personal names, please provide ownership structure details

D1. Full Name	D2. Date of Birth
D3. Nationality	D4. Passport Number
D5. Principal Residential Address	D6. Previous Residential Address (if less than 3 years)
D7. Position held	D8. Percentage Shareholding

D1. Full Name	D2. Date of Birth
D3. Nationality	D4. Passport Number
D5. Principal Residential Address	D6. Previous Residential Address (if less than 3 years)
D7. Position held	D8. Percentage Shareholding

D1. Full Name	D2. Date of Birth
D3. Nationality	D4. Passport Number
D5. Principal Residential Address	D6. Previous Residential Address (if less than 3 years)
D7. Position held	D8. Percentage Shareholding

**(Please photocopy this page should you require additional Shareholders/ Beneficial Owners to be included)**

**For the Individuals detailed in Sections C & D, please provide certified true copies of the following documents:**

- a) Photo and data page of current valid passport (which must display personal data, signature and photograph)
- b) Proof of residence dated within the last 6 months such as; a utility bill, a bank statement, mortgage statement or correspondence from a government department.

**Certification of Documents**

Document certification must be undertaken by a duly licensed lawyer, accountant, auditor or notary public, a Maltese consular or a diplomatic officer. They must confirm that they have seen the original documentation and that the certified copy is a true copy of the original.

“The document is a true copy of the original document which has been seen and verified by me/the certifier” where photographic I.D. is taken it must also be stated that;

“The photo is a true likeness of the applicant”

The certifier should provide their full name, date, capacity in which the person is acting, residential or business address, telephone number and e-mail address.

**Data Protection**

For the purposes of Data Protection Act (Cap.440): MIIPA is the data controller for the processing of personal data in respect of this application.

The Concessionaire and Approved Agents are the processors for MIPA.

MIIPA includes its Concessionaire and Approved Agents as defined in the Malta Individual Investor Programme Regulations, 2014 in any stage of the processing of this application.

MIIPA hereby declares that all processing of personal data with respect to this application is made in accordance with the Data Protection Act, the Maltese Citizenship Act, subsidiary legislation and any other law and regulation to which MIIPA may be subject. All personal data is treated with the strictest confidence and all security safeguards will be applied.

Such personal data will be processed for the purpose of the application for an approved agent status under the MIIP, before and after the granting of this application. The processing operations may include the following;

- (a) verifying the identity of the applicant and the corporate entity which they represent and/or are employed by. Where a corporate entity exists identification and due diligence will be undertaken on the principals/directors/partners and shareholders where a holding of 25% or above exists.
- (b) disclosing personal data to government bodies and authorities as required by law; and
- (c) complying with any other legal obligation to which MIIPA may be subject.

MIIPA will ensure that all rights of the data subject emanating from the Data Protection Act will be afforded to individuals concerned in this application.

Data protection obligations become effective upon the submission of the full application to MIIPA. Prior to that all dealings with the client remain the sole responsibility of the Agent.

However, MIIPA will be requesting information for statistical purposes which will consist mainly of:

- Number of current enquiries
- Number of enquiries rejected
- Nationality and Country of Origin of applicants



**I declare that:**

- I/We have read and understood all the requirements in this form and that the information supplied on or with this form, and any attachments are true, correct and up-to-date in every detail;
- I/We am aware that further to the definition of “MIIPA” (the “Agency”) under the Data Protection Section of this form, MIIPA includes its Concessionaire and Approved Agents/Approved Agents as defined in the Malta Individual Investor Programme Regulations, 2014 and any other third party representatives that they may choose to engage and as approved by the Agency;
- I/We understand that MIIPA, reserves the right to verify any information about me and may carry out due diligence exercises for the purposes of this application both prior to and following the granting of such application;
- I/We am also aware that in the course of such verification process, MIIPA may:
  - disclose to third parties any personal information about me; and
  - obtain from public sources, government agencies and/or private agencies further information, credit reports, criminal records and/or any other kind of records deemed necessary, about me;

and to this effect I hereby release MIIPA from any responsibility and/or liability.

- I/We undertake to protect the integrity of the Malta Individual Investor Programme and agree to abide by the operating conditions as issued by MIIPA and accept responsibility for the conduct and practices undertaken by sub-agents. This commitment includes any marketing and/or dissemination of information by myself and/or any sub agents contracted by myself or the corporate entity which I represent.
- I/We agree to provide MIIPA with the details of all intended referral sub agents who must be approved by MIIPA. MIIPA will maintain a register of all referral sub agents registered by Approved Agents/Agents. A signed letter should be submitted by the Approved Agent/Agent requesting the approval of MIIPA of the referral sub agent. The following information should be provided; Company name and trading style, trading address, beneficial ownership details and background and experience of the company and/or principals concerned.
- I/we acknowledge that failing to disclose all referral sources/sub agents, i.e. accepting referrals from undisclosed parties, will lead to the revocation of my/our licence as an Approved Agent.
- Upon request, I/We undertake to provide MIIPA with information on any applications where the applicant has completed and submitted the prescribed forms and I/We and/or the corporate entity that I/We represent have decided not to proceed with the application.
- I/We undertake to complete the whole of the application process on behalf of prospective applicants to the full and rightful conclusion.
- I/We understand that MIIPA has a right to visit and inspect all documentation and correspondence relative to the MIIP for both the approved agent and the corporate entity that they represent.
- I/We undertake to meet all regulatory requirements to include, but not limited to Anti Money Laundering and Counter Terrorist Financing.

**Where an applicant is representing a corporate entity, the declaration below must be countersigned by a duly authorised signatory as well.**

<b>Signed by Applicant</b>	<b>Signed by Director / Partner / Principal</b>
<b>Date</b>	<b>Date</b>
<b>Full Name and position</b>	<b>Full name and position</b>

## **The process of accreditation and approval**

1. Malta Individual Investor Programme applications are to be submitted and signed personally by Approved Agent's acting in their own capacity or on behalf of a Body Corporate.
2. Persons wishing to become **Approved Agents** have first and foremost to be ARMs registered. The ARMs certificate is needed for both the individual applying to become Approved Agent and also for the office/entity/firm in case where applications are submitted on behalf of an office/entity/firm.
3. ARMs registered persons wishing to become Approved Agent will have to attend an initial briefing session followed by a workshop in order to meet one of the criteria for becoming an Approved Agent. Once approved they will have the authority to submit full applications on behalf of the Individual Investor Programme applicants to MIIPA.

**Please note:** If an Approved Agent or approved agent leaves their place of employment to set up his/her own business, he/she will lose his/her accreditation and would have to reapply to become Approved Agent or Approved Agent. However, his former employer would still retain the Accreditation and would be allowed to nominate another employee as a replacement for accreditation, subject for approval by MIIPA