| **Investment Firms and Funds Application Forms** |
| --- |
|  |
| **Definitions** |
|  |
|  |
| |  |  |  | | --- | --- | --- | |  |  |  | | **‘Act’** | | means the Investment Services Act (Chapter 370 of the Laws of Malta) | |  | |  | | **‘Acting in Concert’** | | shall have the same meaning as that assigned to it in R13-13.7 of the Investment Services Rules for Investment Services Providers | |  | |  | | **‘Applicant’** | | means any person applying to obtain authorisation under Article 6 of the Act | |  | |  | | **‘Authorisation’** | | shall for the purpose of this Application, mean a licence as set out in Article 6 of the Act | |  | |  | | **‘Authority’** | | means the Malta Financial Services Authority established by the Malta Financial Services Authority Act (Chapter 330 of the Laws of Malta) | |  | |  | | **‘Beneficial Owner’** | | shall for the purpose of this Application, have the same meaning as that assigned to it under Subsidiary Legislation 373.01 of the Laws of Malta. | |  | |  | | **‘Close Links’** | | shall have the same meaning as that assigned to it in the Act | |  | |  | | **‘Formed’** | | shall for the purpose of this Application, mean a person that has already been incorporated with the Malta Business Registry | |  | |  | | **‘Key Function Holder’** | | shall for the purpose of this Application, mean a person who has significant influence over the direction of the Applicant, but who is neither a member of the management body and is not the CEO. This includes the heads of internal control functions, the CFO, Compliance Officer, MLRO and the Risk Manager, where they are not members of the management body, senior management and other key function holders such as investment management, risk management, advisory, audit and valuation committee members, as may be deemed appropriate. Other key function holders might include heads of significant business lines, European Economic Area/European Free Trade Association Branches, third country subsidiaries and other internal functions | |  | |  | | **‘Management Body’** | | shall have the same meaning as that assigned to it in the Act | |  | |  | | **‘Primary Business Address’** | | shall for the purpose of this Application, mean the Applicant’s head office / operational address | |  | |  | | **‘Qualifying Shareholder’** | | shall for the purpose of this Application, mean a person that has a ‘qualifying shareholding’ as defined in the Act | |  | |  | | **‘Regulatory framework’** | | means the respective National and/or European Regulatory Frameworks or other binding regulation, as may be applicable | |  | |  | | **‘Shareholder’** | | shall for the purpose of this Application, mean a person entered in the register of members of a company pursuant to Article 123 of the Companies Act (Chapter 386 of the Laws of Malta) | |  | |  | | **Sufficient Percentage** | | (i) **Direct ownership** or control of the body corporate or body of persons being any one of the below:    • direct ownership of 25% plus one (1) or more of the shares (including bearer shares);    • direct ownership of more than 25% of the voting rights; or    • a direct holding of an ownership interest of more than 25%.  (ii) **Indirect ownership** or control of the body corporate or body of persons being any one of the below:    • indirect ownership of 25% plus one (1) or more of the shares (including bearer shares); or    • indirect ownership of more than 25% of the voting rights; or    • an indirect holding of an ownership interest of more than 25%. | |
|  |