

MALTA FINANCIAL SERVICES AUTHORITY

Fifth Schedule – Application by a European Insurance Undertaking or an insurance intermediary registered under Article 3 of the Insurance Distribution Directive (Directive (EU) 2016/97) for enrolment of persons in the Tied Insurance Intermediaries List

Application by a European Insurance Undertaking or an insurance intermediary registered under Article 3 of the Insurance Distribution Directive (Directive (EU) 2016/97) for enrolment of persons in the Tied Insurance Intermediaries List

This document includes the Application by a European Insurance Undertaking or an insurance intermediary registered under Article 3 of the Insurance Distribution Directive (Directive (EU) 2016/97) for enrolment of persons in the Tied Insurance Intermediaries List

FIFTH SCHEDULE

(Paragraph 2.3.4 of Chapter 2)

Application by a European Insurance Undertaking or an insurance intermediary registered under Article 3 of the Insurance Distribution Directive (Directive (EU) 2016/97) for enrolment of persons in the Tied Insurance Intermediaries List

I hereby apply for enrolment in the Tied Insurance Intermediaries List under article 43 of the Insurance Distribution Act of the person whose particulars are given hereunder.

An application for enrolment fee in accordance with Insurance Distribution (Fees) Regulations made under the Act is made by cheque No. _____, enclosed, payable to the Malta Financial Services Authority.

Particulars of the person relevant to this application are provided herein.

Part I

(This part of the application should be completed where the person is an individual)

A: Personal details

A1. Title: _____
Name: _____
Maiden Name: _____
Surname: _____

A2. Position: _____
Full-time / Self-employed (If employed, state the name of employer; if self-employed, state the nature of business/activity)

A3. Identification Type: _____
Identity Card Number: _____
Passport Number: _____

A4. Date of Birth: _____
Day/Month/Year

A5. Nationality: _____

A6. Residential Address: _____

A7. Personal Telephone Number: _____

A8. Personal Mobile Number: _____

A9. Personal Email Address: _____

A10. Address of place/s of business, including postcode, from where the tied insurance intermediaries' activities are to be carried out:

(1) _____

(2) _____

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Part II

(This part of the application should be completed where the person is not an individual)

B: Company details

B1. Name of body corporate /
organisation:

Date of Registration under the
Companies Act (Cap. 386), if
applicable:

Registration Number:

Address of Registered Office:

B2. Business Telephone Number/s:

B3. Business Mobile Number:

B4. Business email address/es:

B5. Address of place/s of business
from where tied insurance
intermediaries' activities are to be
carried out:

(1)

(2) _____

B6. Business Telephone Number: _____

Business Mobile Number: _____

Business email address: _____

Where tied insurance intermediaries' activities are to be carried out from more than one place of business.

B7. Branch Address: _____

B8. Branch Telephone Number: _____

B9. Branch Mobile Number: _____

B10. Branch Email Address: _____

C. Full name of individual/s satisfying the requirements of article 37(2) of the Act.

C1. Surname: _____

C2. Forename/s: _____

C3. Title: _____

C4. Date of Birth: _____
Day/Month/Year

C5. Nationality: _____

C6. Identity Card Number: _____

Where tied insurance intermediaries' activities are to be carried out from more than one place of business, the body corporate/organisation shall have, in each such place of business, presence of an individual satisfying those requirements. (attach a list of such individuals giving, in respect of each individual, particulars set out in C).

D. In the case of long-term business, name of individual who is proposed to be appointed as money laundering reporting officer.

D1. Title: _____

D2. Name: _____

D3. Maiden Name (if applicable): _____

D4. Surname: _____

D5. Identity Card / Passport Number: _____

D6. Date of Birth: _____
Day/Month/Year

D7. Nationality: _____

D8. Personal Telephone Number: _____

D9. Personal Mobile Number: _____

D10. Personal Email Address: _____

E: Qualifying shareholders and percentage sizes of holdings or voting rights

E1. Individual Shareholders:

Name: (1) _____

Identity Card / Passport Number: _____

Note 1

Address including Postcode: _____

Proportion and Form of Voting
Rights / Share Capital Held:

Name: (2) _____

Identity Card / Passport Number: _____

Note 1

Address including Postcode: _____

Proportion and Form of Voting
Rights / Share Capital Held:

E2. Body Corporate Shareholders:

Name:

(1) _____

Registration Number:

Address of Registered Office
including Postcode:

Proportion and Form of Voting
Rights / Share Capital Held:

Name:

(2) _____

Registration Number:

Address of Registered Office
including Postcode:

Proportion and Form of Voting
Rights / Share Capital Held:

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Part III

This part of the application should be completed by all applicants (natural and legal persons)

F. Connected Persons (please tick the appropriate box, where applicable)

F1. An applicant is connected with an undertaking authorised under the Insurance Business Act (Cap. 403) to carry on business of insurance or a European insurance undertaking having its head office in a Member State or EEA State establishing a branch or providing services in Malta in exercise of a European right (the "insurance undertaking") if:

- (a) the applicant holds a direct or indirect shareholding representing more than 10% of the voting rights or of the capital in the insurance undertaking; ☐
- (b) the insurance undertaking or parent undertaking of a given insurance undertaking has a holding, direct or indirect, representing more than 10% of the voting rights or of the capital in the applicant. ☐

G: Professional Indemnity Insurance or Comparable Guarantee (Note)

G1. Professional Indemnity Insurance indemnifying the Tied Insurance Intermediary

G1.1 Amount of cover: _____

G1.2 Amount of excess: _____

G2. Comparable Guarantee (please tick the appropriate box) ☐

G2.1 Letter of undertaking from the European Insurance Undertaking or an insurance intermediary registered under Article 3 of the Insurance Distribution Directive ☐

G2.2. Other (please specify hereunder)

H. European insurance undertaking / insurance intermediary registered under Article 3 of the Insurance Distribution Directive applying for enrolment of tied insurance intermediary

H1. Name of European Insurance Undertaking:

Address of Principal Place of Business:

Business Telephone Number/s:

Business email address/es:

H2. Name of Insurance Intermediary registered under Article 3 of the Insurance Distribution Directive:

Address of Principal Place of Business:

Business Telephone Number/s: _____

Business email address/es: _____

I: Close links

- I1. Please provide details of the identities of any persons who have close links with the applicant:

J: European insurance undertaking /insurance intermediary registered under Article 3 of the Insurance Distribution Directive applying for enrolment of tied insurance intermediary

- J1. Name of European Insurance Undertaking:

Address of Principal Place of Business:

Business Telephone Number/s:

Business email address/es:

K: Tied insurance intermediaries activities relating to class or classes of business of insurance to be carried out (Before attempting to fill in this section, please read note below this section)

K1. Activities assigned are to be indicated by (✓) in the appropriate box.

Long-Term Business:

- I. ☐ Life and Annuity
- II. ☐ Marriage and Birth
- III. ☐ Linked Long-Term
- IV. ☐ Permanent Health
- V. ☐ Tontines
- VI. ☐ Capital Redemption
- VII. ☐ Pension Fund Management
- VIII. ☐ Collective Insurance
- IX. ☐ Social Insurance

General Business:

1		Accident and Health	1	2			
2		Motor	1(d)	3	7	10	
3		Marine and Transport	1(d)	4	6	7	12
4		Aviation	1(d)	5	7	11	
5		Fire and other					
		Damage to Property	8	9			
6		Liability	10	11	12	13	
7		Credit and Suretyship	14	15			
8		General	1	2	3	4	5
			6	7	8	9	10
			11	12	13	14	15
			16	17	18		

Note:

Tied insurance intermediaries' activities shall be assigned:

- (a) in the case of **long-term business**, by **classes** as specified in the Second Schedule to the Insurance Business Act (Cap. 403);
- (b) in the case of **general business**, by **groups of classes** as specified in Part II of the Third Schedule to the Insurance Business Act (Cap. 403).

In both cases, shaded classes are classes not subject to tied insurance intermediaries' activities as determined by Chapter 11 on the Provisions applicable to specific insurance and reinsurance intermediaries.

A tied insurance intermediary appointed by a European insurance undertaking or an insurance intermediary registered under Article 3 of the Insurance Distribution Directive and seeking to be enrolled with the competent authority shall be required to hold a professional indemnity insurance covering the whole territory of the European Union, or some other comparable guarantee against liability arising from professional negligence, for at least 1,250,000 Euro applying to each claim and in aggregate 1,850,000 Euro per year for all claims, unless such insurance or comparable guarantee is already provided by such European insurance undertaking or such insurance intermediary on whose behalf the tied insurance intermediary is acting or for which the tied insurance intermediary is empowered to act or European insurance intermediary has taken on fully responsibility for the tied insurance intermediary's actions.

The European insurance undertaking or insurance intermediary registered under Article 3 of the Insurance Distribution Directive shall provide a letter to the competent authority whereby it undertakes at all times to be responsible for any act or omission pertaining to a contract of insurance issued by such European insurance undertaking or such insurance intermediary offered on its behalf through the services of the tied insurance intermediary.

Declaration:

The particulars provided in this application and the documents produced with it are complete and true to the best of my knowledge, information and belief. I confirm that each individual who is to carry out the tied insurance intermediaries' activities:

- is a person resident in Malta;
- is over the age of 18 years;
- holds a clean police conduct certificate;
- possesses secondary school level of education;
- has successfully completed a course for tied insurance intermediaries pursuant to the requirements of Section 6.4 of Chapter 6 on Knowledge and Ability; and
- is a fit and proper person.

I further confirm that the applicant is: *(please tick the appropriate box)*

Authorised to collect and hold monies in relation to policies of insurance

☐

Not authorised to collect and hold monies in relation to policies of insurance

☐

I hereby authorise the competent authority to contact any or all of the above-named or any other person considered by the competent authority to be relevant, both at the date of application and at any time in the future unless and until I rescind this authority in writing. I also undertake to inform the competent authority in writing of any material change relevant to this application.

Name of undertaking / intermediary (in block capitals): _____

Name of person signing on behalf of the undertaking / intermediary: _____

Position Title: _____

Signed: _____

Date: _____

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Documentation:

Please provide the following documentation:

1. Where the tied insurance intermediary is not an individual, Memorandum and Articles of Association or Deed of Incorporation is to be submitted in draft form and should include the following clause *"to act as a tied insurance intermediary under the Insurance Distribution Act."*
2. Evidence that the person in respect of who/which the application is being submitted has successfully completed a course for tied insurance intermediaries pursuant to the requirements of Section 6.4 of Chapter 6 on Knowledge and Ability.
3. The previous original certificate of enrolment where the applicant is enrolled in the Tied Insurance Intermediaries List to carry out tied insurance intermediaries activities for or on behalf of another undertaking concerned in the same classes of business to which this application relates.
4. (a) A quotation of a policy of professional indemnity insurance which should conform with the requirements of the Professional Indemnity Insurance issued by the competent authority and set out in Section 1.9 of Chapter 1; or
(b) A copy of the comparable guarantee (in draft form) to be approved by the competent authority.