

FORM BK1



ZIMBABWE

BANKING ACT [Chapter 24:20]

BANKING REGULATIONS 2000 (Section 8)

APPLICATION FOR REGISTRATION AS A BANKING INSTITUTION

Instructions on how to complete this form.

- Attach annexures wherever necessary.
- Do not leave any questions blank or unanswered: where necessary answer “Not applicable” or “Not known”.
- All responses in this form and all annexures shall be typewritten (block letters).
- Upon completion the original of this form and supporting annexures shall be submitted to:

The Director
Bank Supervision Division
Reserve Bank of Zimbabwe
80 Samora Machel Avenue **HARARE**

- All inquiries concerning this form should be directed to The Director as above.

PRELIMINARY

State the name, address and telephone number(s) of the person(s) who may be contacted regarding any questions in respect of this application:

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SECTION I: PARTICULARS AND INFORMATION RELATING TO THE APPLICANT BANKING INSTITUTION

1. Name under which applicant banking institution (“the applicant”) seeks registration:

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2. Physical address of the applicant banking institution’s head office:

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3. Class of banking institution with respect to which registration is desired:

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4. What type of banking activities does the applicant propose to engage in?

(Tick the applicable):

- a) receiving deposits on a current/time/savings account basis;
- b) granting of acceptance facilities;

- c)** discounting of bills
- d)** extending consumer/commercial/industrial loans;
- e)** extending commercial/residential mortgage credit;
- f)** hire-purchase financing/financial leasing/factoring (with/without recourse);
- g)** financing commercial transactions;
- h)** export-import trade financing;
- i)** buying and selling instruments, whether for the account of the banking institution concerned or for the account of its customers, including the underwriting of—
 - i** money market instruments including cheques, bills of exchange and certificates of deposit;
 - ii** futures, options and other financial derivatives relating to debt securities or interest rates;
 - iii** exchange and interest rate instruments; and
 - iv** debt securities and equity;
- j)** providing money transmission services;
- k)** buying and selling foreign currencies, including forward and option type contracts for the future sale of foreign currencies;
- l)** issuing and administering credit cards / travellers' cheques/bankers' drafts;
- m)** money broking;
- n)** the safekeeping and administration of valuables/securities;
- o)** providing services as a portfolio manager or adviser or as a financial agent or consultant;

- p)** entering into or taking cession of hire-purchase contracts in accordance with the Hire-Purchase Act [Chapter 14:09];
- q)** buying and selling shares on behalf of customers;
- r)** providing credit reference services; and
- s)** other banking activities (specify).

5. In the case of any other banking business or activity conducted or to be conducted by the applicant inside or outside Zimbabwe, any other name(s) under which it conducts or proposes to conduct such business or banking activity, the location and nature or class of such business or activity, the details of any licences, registrations or other authorisations issued and the names and addresses of the issuers of the same.

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6. Address of applicant's head office:

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7. Address of applicant's principal administrative office in Zimbabwe:

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8. Name, physical address and telephone numbers of the **Chairperson** in Zimbabwe:

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9. Name, physical address and telephone numbers of **Chief Executive Officer** in Zimbabwe:

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10. Name, physical address and telephone numbers of **Chief Accounting Officer** in Zimbabwe:

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11. Names, physical addresses, and telephone numbers of directors (list)

<i>Name</i>	<i>Designation</i>	<i>Address</i>	<i>Telephone</i>
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12. Names and addresses of the officers in Zimbabwe responsible for the following departments, portfolios or functions (provide a list):

- a) risk management;
- b) lending and credit administration;
- c) operations and internal controls;
- d) investments and asset/liability management;
- e) treasury and foreign exchange operations;
- f) trust and fiduciary operations; and
- g) other executive officers:

13. Indicate the capital structure of the applicant under the following headings:

- a. Authorized share capital
- b. Paid-up share capital
- c. Share Premium
- Total**
- State the Source of Capital

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14. (a) Shareholders of the applicant (direct and indirect).

<i>Name</i>	<i>Number of Shares</i>	<i>Percentage of Total Shares</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

(b) If some shareholders mentioned in 14(a) above are natural persons, state their names, nationality and place of permanent residence.

<i>Name</i>	<i>Nationality</i>	<i>Place of Permanent Residence</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
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(c) If some of the shareholders mentioned in 14(a) above are unnatural persons/corporate bodies, please submit certified copies of Certificate of Incorporation, Memorandum and Articles of Association.

(d) State below the names of natural persons who are beneficial owners of shares in the institutional shareholders mentioned in 14(c).

<i>Institutional Shareholder</i>	<i>Individual Shareholders</i>	<i>Percentage of Total Shares</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

15. Where shares are held by unnatural persons, shareholders should submit an **Affidavit** declaring the details of ultimate beneficial shareholders, which should include names of institutional shareholders, the full names of natural persons who are beneficial owners of shares in the institutional entity and their respective percentage shareholding.

16. (a) Businesses/companies associated/affiliated with directors or businesses/companies in which directors hold a senior position

<i>Director's Name</i>	<i>Business Interest</i>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

(b) Businesses/companies associated/affiliated with directors' immediate family members or businesses / companies in which directors' immediate family members hold senior positions. (*Immediate family refers to an individual's spouse, child, step child, parent, step parent, sister, or brother*).

Family Member's name

Business interests

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

17. Name, address and type of business of any associate of the applicant
(please refer to the definition of “associate” in the Banking Act):

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18. Describe all business relationships which any of the directors or officers mentioned in items 8 to 11 above have or propose to have with the applicant, giving details of the following, if applicable:

(a) Borrowings: (to what extent is any director or officer indebted to or permitted to borrow from the applicant? Provide details.

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(b) Guarantees: (has the applicant directly or indirectly guaranteed, underwritten or otherwise secured any business or obligation of any director or officer or does it propose to do? **Yes/No.** If yes, provide details)

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(c) Consulting, management or service contracts: (to what extent will any director or officer directly or indirectly provide consulting, management, advisory or other types of services under contractual arrangement or otherwise to the applicant? Provide details.

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19. Name, address and qualifications of the applicant's auditors in Zimbabwe (in the case of a partnership, give the name of the partnership and of the partner principally responsible for the audit of the applicant):

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20. An application for registration of a banking institution must be accompanied by the following documents:-

- (i) a true copy, certified by the chairperson and a director of the applicant, of memorandum and articles of association or other document relating to the incorporation of the applicant as a body corporate, and regulating the conduct of the business of the applicant;
- (ii) a true copy, certified by the Registrar of Companies, of the certificate of incorporation of the applicant, issued in terms of the Companies Act. [Chapter 24:03];
- (iii) a business plan of the applicant (*see Appendix*): Submit a detailed business/strategic plan for the proposed bank using the general format provided in the *appendix*. Assumptions used in preparing the plan and pro forma financial statements or projections should be realistic and based on actual comparative data for the markets to be served and the current economic environment.
- (iv) Policies and Procedure Manuals: These should include but are not limited to, Corporate Governance Policy; Code of Ethics; Internal Controls Policy Manual; Directors' Code of Conduct/ Best Practice; Policy on Declaration of Interests, Know Your Customer (KYC) Policy, policy on Insider Loans, Environmental Policy & Policy on Social Responsibility, Anti-Money Laundering Policy, and other manuals covering all key functional areas such as credit, treasury, IT, etc.
- (v) Annual Board Strategic Plan
- (vi) Composition of Board Committees and their terms of reference.
- (vii) The applicant's organizational structure (viii) Internal Audit Work Out Plan.

20. Has any individual shareholder (natural persons) ever had a significant shareholding in a failed banking institution and/or was involved in the running of a failed institution in Zimbabwe or elsewhere? **Yes/No**. If yes, provide the name of the failed institution, percentage shareholding and any other relevant details.

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21. Has any acquisition debt been incurred by any of the initial shareholders of the applicant, that is, has any loan been taken by, or guarantee or surety given on behalf of, any of the initial shareholders of the applicant for the purpose of purchasing shares in the applicant? **Yes/No.** If yes, provide details.

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22. Will the applicant own or control 10% or more of the share capital or voting rights of any other banking institution? **Yes/No.** If yes, provide details, including percentage and form of ownership or control.

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23. Provide details of applicant's past and present membership of or affiliation to any professional or trade association concerned with banking activities in Zimbabwe or elsewhere, including details of any refusal, termination or lapsing of such membership or affiliation and the reasons thereto.

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24. Has the applicant or any of its associates ever been censured, disciplined, penalised, suspended, prosecuted, convicted, warned as to conduct, investigated or subjected to proceedings by or at the instance of any governmental agency, regulatory authority or professional association within or outside Zimbabwe, whether in connection with its banking activities or otherwise? **Yes/No.** If yes, provide details.

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25. Has the applicant or any of its associates ever been or is now the subject of any litigation, in Zimbabwe or elsewhere, which may have a material effect on its resources? **Yes/No.** If yes, provide details.

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26. Has the applicant or any of its associates failed to satisfy within one year any judgment debt issued in Zimbabwe or elsewhere? **Yes/No.** If yes, provide details.

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27. Has the applicant or any of its associates been adjudged by a court in Zimbabwe or elsewhere to be civilly liable for fraud, malfeasance or other misconduct on its part? **Yes/No.** If yes, provide details.

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28. Has the applicant or any of its associates ever, under the law of any other country:-

- a) been adjudged or otherwise declared insolvent or bankrupt and has not been rehabilitated or discharged?: **Yes/No;**
- b) made an assignment to, or, arrangement or composition with, his creditors, which has not been rescinded or set aside?: **Yes/No;**
- c) been convicted of theft, fraud, forgery, uttering a forged document or perjury or any other offence, by whatever name called, that is similar to any of those offences?: **Yes/No;**
- d) been convicted of any offence and sentenced to a term of imprisonment exceeding six months, imposed otherwise than as an alternative to or in default of payment of a fine, and has not received a free pardon? **Yes/No.**

If the answer to any of these questions is yes, provide details.

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29. Are there any material disputes between the applicant and the Zimbabwe Revenue Authority or the authority responsible for collecting taxes in any other country with respect to any assessment for income tax or other taxes payable by the applicant? **Yes / No?** If yes, provide details. (Attach tax clearance certificates)

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30. Describe the premises and equipment (furniture, fixtures, office machines, vehicles, etc.) to be used by the applicant, indicating whether and from whom they are purchased, leased, acquired under a hire purchase agreement or installment sale, or otherwise.

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31. Provide any other information in connection with this Section of the application that may assist the Registrar in fully evaluating the merits of this application.

DECLARATION

We, the undersigned, **Chairman** and members of the **Board of**

Directors of the applicant, do hereby certify that—

- (i) all information given in response to and in support of the questions and items in Section I (and Sections II and III, to the extent completed by the undersigned) of this application is true and correct to the best of our knowledge and belief;

- (ii) this application is made in good faith with the purpose and intent that the affairs and business of the applicant will at all times be honestly conducted in accordance with good and sound business principles and in full compliance with all applicable laws and lawful directives.

We further certify that to the best of our knowledge and belief there are no other facts or information relevant to this application of which the Reserve Bank of Zimbabwe should be aware, and we pledge to promptly inform the Reserve Bank of Zimbabwe of any changes material to this application which may arise while it is being considered by the Reserve Bank of Zimbabwe. We undertake to comply with all information requests by the Reserve Bank for regulatory / supervisory purposes, and hereby authorize the Reserve Bank of Zimbabwe and any of its authorised staff to make an inquiry or obtain any information from any source for the purpose of determining the correctness of all representations made in connection with this application or of assessing its merits.

Chairman of the Board (print name)

Signature

Chief Executive Officer (print name)
Signature

Director (print name)
Signature

Director (print name)
Signature

Director (print name)
Signature.....

Director (print name)
Signature

Director (print name)
Signature

Director (print name)
Signature.....

Director (print name)
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Director (print name)
Signature

Director (print name)
Signature.....

Director (print name)
Signature

Director (print name)

Signature

Director (print name)

Signature

Director (print name)

Signature.....



DIRECTOR'S QUESTIONNAIRE

(To be completed by every director)

- 1. Name of institution in connection with which this questionnaire is being Completed:

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- 2. Your full name and National Identification Number:

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- 3. Please state in what capacity you are completing this questionnaire, i.e. as current / prospective director, executive/non-executive director or a combination of these.

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- 4. Residential Address:

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- 5. Name and address of your bankers for the past three years

- a) Name of Bank and Branch.....
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b) Type of Account(s) and Account Numbers
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6. Professional and academic qualifications and employment history. Provide detailed CV listing, in reverse chronological order, the name and address of the employer, the nature or type of business, the job titles and duties, the date employed and reasons for leaving.

7. Provide a net worth statement certified by an auditor registered as such in terms of the Public Accountants and Auditors Act [Chapter 27:12] and tax clearance certificate.

8. Indicate other entities (other than the institution) where you are a director or an executive officer, and percentage shareholding in those entities (if any).
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9. Have you at any one time been convicted of any offence in Zimbabwe and any other country? **Yes/No**. If yes, please give details.
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10. Have you, in Zimbabwe, or anywhere else, been censured, disciplined, warned against some conduct, or made the subject of a court order at the instigation of regulatory authority or any professional body to which you belong or belonged? **Yes/No**. If yes, give details.
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11. Have you, or has any body corporate, partnership or unincorporated institution which you are, or have been, associated as director or executive officer, been subject of an investigation, in Zimbabwe or elsewhere, by

instigation of government department or agency, professional association or other regulatory body? **Yes/No.** If yes, please give details.

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12. Have you ever been declared insolvent (either provisionally or finally) by a court in Zimbabwe or elsewhere or has a bankruptcy petition been served on you? **Yes/No.** If yes, please give details.

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13. Have you, in connection with the formation or management of any body corporate, partnership, or unincorporated institution, been adjudged by a court in Zimbabwe or anywhere else civilly liable for any fraud, misfeasance or other misconduct by you towards members thereof?

Yes/No. If yes, please give details.

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14. Has any body corporate, partnership, or unincorporated institution with which you were associated as director or executive officer in Zimbabwe or elsewhere been wound up, made subject to an administration order, otherwise made any compromise or arrangement with its creditors or ceased trading, either while you were associated with it or within one year after you ceased to be associated with it, or has anything analogous to any of these events occurred under the laws of any jurisdiction? **Yes/No.** If yes give details.

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15. Have you ever taken part in or been associated with any other business practices as would, or has otherwise conducted yourself in such manner as to cause doubt on your competence, integrity and soundness of judgment? **Yes/No.** If yes, please give details.

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16. Are you under suspension or have you been removed from office?

Yes/No. If yes, please give details.

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17. Have you ever been a director, chief executive officer, chief financial officer or manager of an institution that has been adjudged insolvent, entered into a composition with its creditors, placed under judicial management or curatorship, gone into liquidation, declared bankrupt or has entered into any other arrangement with creditors or taken any other action with similar effect in Zimbabwe or elsewhere? **Yes/No.** If yes, please provide details.

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18. Do you at all times while acting in your capacity as director or executive officer of the institution undertake to:

- a) act in good faith towards the institution, and
- b) avoid conflict between your other interests and the interests of the banking institution. **Yes/No.** If the answer to any of the above is no, please give details below.

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19. Have you acquainted yourself with, and do you understand, the extent of the rights and powers, as well as your responsibilities and duties as director/chief executive officer of the institution, as contained in the applicable law?

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DECLARATION

I..... hereby declare the following: This statement consists of pages each signed by me. The contents of this declaration are true to the best of my knowledge and belief. I am aware that should it be submitted as evidence and I know that if something appears therein that I know to be false or believe to be untrue; I may be liable for prosecution.

I undertake, that for as long as I continue to be director or executive officer of the institution, I will notify the Reserve Bank of Zimbabwe of any material changes to, or affecting the completeness or accuracy of, the information supplied by me in items 1-19 as soon as possible, but in any event not later than 21 days from the date that the changes come to my attention.

I know and understand the content of this declaration. I have/do not have objections to taking the prescribed oath. I consider the prescribed oath to be **binding/not binding** on my conscience.

.....SIGNATURE OF DEPONENT

..... DATE

I certify that the above statement was taken by me and that the deponent has acknowledged that he/she knows and understands the contents of this statement. This statement was sworn to/affirmed before me and the deponent's signature was placed thereon in my presence at.....

this..... day of.....Two thousand
and.....

COMMISSIONER OF OATHS

FULL NAME.....

EX OFFICIO.....

ADDRESS.....

DECLARATION BY CHAIRPERSON OF THE BANKING INSTITUTION

I, the undersigned being chairman of the board of directors, confirm that I have carefully studied all information supplied in this statement and, after discussion with the deponent and all other members of the board, and after having taken account of any other information at my disposal or that has come to my attention, am of the opinion that the deponent is fit and proper to take up office in this institution. In case of the appointment of director, I confirm that the appropriate conditions of the articles of association of the company have been complied with. Similarly, in the case of the appointment of an executive officer, I confirm that company policy has been complied with.

NAME.....

SIGNED.....

DATE.....

SECTION II: PARTICULARS AND INFORMATION RELATING TO PRINCIPAL OFFICERS, DIRECTORS AND PRINCIPAL SHAREHOLDERS.

For each principal officer, provide the following:

1. Name, nationality, national identification number and physical address of principal officer:.....

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2. Bank details

a) Name of Bank and Branch.....

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b) Type of Account(s) and Account Numbers

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3. Professional and academic qualifications and employment history (for the past 10 years, listing, in reverse chronological order, the name and address of the employer, the nature or type of business, the job title and duties, the date employed and reasons for leaving) of every accountable person. In relation to previous banking employment, details must be provided of all positions held, the departments or portfolios which and the number of employees whom the accountable person supervised, the nature and, if ascertainable, the volume of transactions handled by the accountable person and the person's professional

performance and that of the department or portfolio concerned. (Provide detailed CVs)

4. Does the principal officer act in the capacity of a principal officer, or member of the board of any other banking institution or any other financial institution?

Yes/No. If yes, provide details.

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5. A net worth statement certified by an auditor registered as such in terms of the Public Accountants and Auditors Act [Chapter 27:12] and tax clearance certificate.

6. Does any accountable person have past or present ownership or control of 10% or more of the share capital or voting rights of any other banking institution?

Yes/No. If yes, provide details, including percentage and form of ownership or control.

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7. Do you have any direct or indirect interest in the issued capital of any body corporate (other than the institution). **Yes/No.** If yes, state the name of institution

and extent of interest.

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8. Do you hold or have ever held or applied for a licence or equivalent authorization to carry on any business activity in Zimbabwe or elsewhere? If so give details. If any such application was ever refused or withdrawn after it was made or an authorization revoked, give details.

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9. Have you at any one time been convicted of any offence in Zimbabwe and any other country? If so please, give details.

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10. Have you, in Zimbabwe, or anywhere else, been censured, disciplined, warned against some conduct, or made the subject of a court order at the instigation of a regulatory authority or any professional body to which you belong or belonged? **Yes/No.** If yes, provide details.

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11. Have you, or has any body corporate, partnership or unincorporated institution which you are, or have been, associated as director or executive officer, been subject of an investigation, in Zimbabwe or elsewhere, by instigation of government department or agency, professional association or other regulatory body? If so, please give

details.

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12. Have you ever been declared insolvent (either provisionally or finally) by a court in Zimbabwe or elsewhere or has a bankruptcy petition been served on you? If so, please give details.

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13. Have you, in connection with the formation or management of any body corporate, partnership, or unincorporated institution, been adjudged by a court in Zimbabwe or anywhere else civilly liable for any fraud, misfeasance or other misconduct by you towards members thereof? If so please give details.

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14. Has any body corporate, partnership, or unincorporated institution with which you were associated as director or executive officer in Zimbabwe or elsewhere been wound up, made subject to an administration order, otherwise made any compromise or arrangement with its creditors or ceased trading, either while you were associated with it or within one year after you ceased to be associated with it, or has anything analogous to any of these events occurred under the laws of any jurisdiction? If so give particulars.

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15. Have you ever taken part in or been associated with any other business practices as would, or has otherwise conducted yourself in such manner as to cause doubt on your competence, integrity and soundness of judgment? If so, please give details.

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16. Are you under suspension or have you been removed from office? If so, please give details.

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17. Have you ever been a director, chief executive officer, chief financial officer or manager of an institution that has been adjudged insolvent, entered into a composition with its creditors, placed under judicial management or curatorship, gone into liquidation, declared bankrupt or has entered into any other arrangement

with creditors or taken any other action with similar effect in Zimbabwe or elsewhere? If yes, provide

details.

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18. How many shares in the institution are registered in your name or the name of a related party? If applicable, give name(s) in which registered and the class of shares.

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19. Do you at all times while acting in your capacity as principal officer of the institution undertake to:

- act in good faith towards the institution, and
- avoid conflict between your other interests and the interests of the asset management company? If so please give details.

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20. Have you acquainted yourself with, and do you understand, the extent of the rights and powers, as well as your responsibilities and duties as a principal officer of the institution, as contained in the applicable law?

Please provide details.

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21. In respect of each accountable person a net worth statement certified by an auditor registered as such in terms of the Public Accountants and Auditors Act [Chapter 27:12] and tax returns (or a certified summary thereof) for the past 5 years shall be attached.

Supporting information should be included where necessary to explain summarized items, and must be used for establishing the value of real estate, notes and accounts receivable. If unlisted shares are shown as an asset and if such shares represent 20% or more of net worth, financial statements for the company or companies concerned must be provided for the 2 years immediately preceding the date of this application.

DECLARATION

I..... hereby declare the following: This statement consists of pages each signed by me. The contents of this declaration are true to the best of my knowledge and belief. I am aware that should it be submitted as evidence and I know that if something appears therein that I know to be false or believe to be untrue; I may be liable for prosecution.

I undertake, that for as long as I continue to be a principal officer of the institution, I will notify the Reserve Bank of Zimbabwe of any material changes to, or affecting the completeness or accuracy of, the information supplied by me in items 1-21 as soon as possible, but in any event not later than 21 days from the date that the changes come to my attention.

I know and understand the content of this declaration. I have/do not have objections to taking the prescribed oath. I consider the prescribed oath to be binding/not binding on my conscience.

..... SIGNATURE OF DEPONENT

I certify that the above statement was taken by me and that the deponent has acknowledged that he/she knows and understands the contents of this statement. This statement was sworn to/affirmed before me and the deponent's signature was placed thereon in my presence at..... this..... day of..... Two thousand and.....

COMMISSIONER OF OATHS

FULL NAME.....

EX OFFICIO.....

ADDRESS.....

DECLARATION

I, the undersigned, do hereby certify that all information given in response to and in support of the questions and items in this Part of this application is true and correct to the best of my knowledge and belief. I hereby authorize the Reserve Bank of Zimbabwe and any of its authorised staff to make an inquiry or obtain any information from any source for the purpose of determining the correctness of all representations made in connection with this application or of assessing its merits.

Principal Officer (print name)

Signature Date.....

SECTION III: FURTHER PARTICULARS AND INFORMATION RELATING TO PRINCIPAL CORPORATE SHAREHOLDERS

Instructions on how to complete this Section of the form.

• This Section applies where any principal shareholder mentioned under item 13 of Section I is a company or other juristic entity (hereafter in this Section called a “corporate shareholder”) and may be completed by the applicant duly authorised in that behalf by the corporate shareholder. If completed by the corporate shareholder, it shall be completed by the chairman of the board of directors or managing body of the corporate shareholder, or the chief executive officer of the corporate shareholder, who shall subscribe to the declaration provided below. • The Reserve Bank of Zimbabwe may require submission of additional information, including real estate or business valuations, in order to accurately assess financial strength and capacity.

1. Address of principal corporate shareholder’s head office:

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2. Address of corporate shareholder’s principal administrative office in Zimbabwe:

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3. Names, addresses and titles or positions within the corporate shareholder of the directors and officers of the corporate shareholder and of any persons holding more than 10% of the shares in the corporate

shareholder:

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4. Legal form of the corporate shareholder (financial entity [specify]/company other than a financial entity/partnership/trust/syndicate/joint venture/other [specify]) and date of its incorporation or formation

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5. State how many shares of the applicant are or will be registered in the name of the corporate shareholder or of any of its associates, and the class of shares held if other than ordinary shares.

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6. Is the corporate shareholder holding or proposing to hold any of the shares or voting rights in the applicant as trustee or nominee? **Yes/No.** Are any of

the shares held by the corporate shareholder (whether held in its own right or as trustee or nominee) pledged or assigned or to be pledged or assigned to another party? **Yes/No**. If the answer to either or both of these questions is yes, provide details, including the name and address of any beneficiary or holder of the beneficial interest in the shares.

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- 7.** Names and addresses of the corporate shareholder’s auditors and principal bankers in Zimbabwe during the past 10 years

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- 8.** Name, address and type of business of any associate of the corporate shareholder (apply the definition of “associate” used in relation to a banking institution under the Act as if it related to the corporate shareholder)

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- 9.** Does the corporate shareholder own or control, or has it ever owned or controlled, 5% or more of the share capital or voting rights of any other

banking institution? **Yes/No.** If yes, provide details, including percentage and form of ownership or control.

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10. In respect of each corporate shareholder detailed financial statements (balance sheet, income statement (profit and loss account) and cash flow statement) certified by an auditor registered as such in terms of the Public Accountants and Auditors Act [Chapter 27:12] shall be attached. Supporting information should be included where necessary to explain summarised items, and must be used for establishing the value of real estate, notes and accounts receivable. If unlisted shares are shown as an asset and if such shares represent 20% or more of net worth, financial statements for the company or companies concerned must be provided for the 2 years immediately preceding the date of this application.

11. Provide any other information in connection with this Section of the application that may assist the Reserve Bank of Zimbabwe in evaluating the suitability of the corporate shareholder to be a principal shareholder of the applicant.

Declaration

I, the undersigned, do hereby certify that all information given in response to and in support of the questions and items in Section III of this application is true and correct to the best of my knowledge and belief.

NAME (Print)

Signature and in what capacity signed