
APPENDIX IV

BUSINESS PLAN

Pursuant to Section 10(2)(a) of the Money Service Business Act 2016

Provide a full statement setting out the nature and scale of the money service business which is to be conducted by the Applicant and full particulars of the arrangements proposed for the management and operation of that business.

Details should cover the first three years of operation (or previous three years for existing money service businesses) and must include, but not necessarily be restricted to, the following:

- Aims and objectives;
- Sources of business and nature and scale of business expected. Provide details as to type of business;
- Staffing resources. Must include particulars on management structure inclusive of mind and management; organisational structure; experience and expertise of staff; professional qualifications/legal expertise; staff training plans; including any training undertaken or provided to staff by the Compliance Officer/Money Laundering Reporting Officer;
- Outline revenue projections, balance sheet and income statement for each year, providing explanations and basis for all assumptions;
- Net assets and any financing arrangements;
- A chart illustrating the relationship of the Applicant to its parent, subsidiaries and affiliates (if applicable);
- Proposed systems for internal audit/compliance arrangements and financial accounting;
- Principal place of business (leasehold/freehold);
- Outsourcing or insourcing arrangements; and
- Proposals to delegate any responsibilities to any other person and/or entity. Include information on the names and addresses of the person(s) and/or entity(ies) and the types of functions they will be performing.