



IMPORTANT NOTICE

Deadline for the submission of applications for a Corporate Services Provider (CSP) licence is extended to *1st October 2016*.

If your institution is carrying on corporate services business as defined under Sub Section 2(2) of the Corporate Service Provider Act 2012, it is now required to submit an application to the Authority for a licence to continue these activities unless otherwise exempted.

All incorporation applications under the Companies Act, establishment of partnerships, issue/transfer permissions under the Exchange Control Act and the approval of changes to partners will continue to be processed by the Authority in the current manner via the CRP system for all applicants. Once CSP licences are issued, all unlimited licence holders will be required to file a Form 1 for new incorporations, documentation for the issue/transfer of shares and documentation showing changes of partners to existing partnerships with the Authority in accordance with the final terms of the Beneficial Ownership Framework determined by the Minister of Finance.

It is an offence if your institution carries on CSP business after *1st October 2016* without submitting an application for a limited or unlimited licence.

Application forms can be found on the Authority's website at: www.bma.bm. For additional information, contact the Authority by e-mail at csp@bma.bm.