

NOTES ON THE COMPLETION OF THE APPLICATION FORMS

The explanatory notes are intended to give further guidance on the completion of the application forms. It is deemed that further guidance is necessary for certain items. These include:

1. **Application for a license to conduct the business of an institution**
- 1.1 Item Number 1: Type of Business Applied For
State whether the license being applied for is to transact the business of:
a bank, mortgage finance company or financial institution
- 1.2 Item Number 3: Physical Address
These details should be submitted to the Central Bank as soon as the permanent physical location is known.
- 1.3 Item Number 6: Names of Branches
This item should be completed by:
 - a) A person licensed in Kenya operating under Act (s) other than the Banking Act, and is seeking to be licensed to operate under the Banking Act.
 - b) A foreign incorporated banking institution wishing to be licensed under the Banking Act.
- 1.4 Item Number 8: Particulars of Shareholding
In case of institutions incorporated outside Kenya:
 - a) The term ‘shareholder’ refers to the foreign institution(s) proposing to assign capital to the Kenya branches for which the license is being applied.
 - b) This item is also to be used for the provision of information on the proposed assigned capital for the Kenya branches.
- 1.5 Item Number 9: Particulars of Officers
In the completion of this item:
 - a) The term ‘officer’ should be used as defined in Section 2 of the Banking Act.
 - b) The officers referred to are those proposed or already engaged by the institution.
 - c) Where the institution is proposing to or has entered into a management agreement with another entity, details of the senior persons from the said entity heading or proposed to head the management team should be given.

1.6 Item No. 9: Nationality

Nationality and how it was acquired

- a) State your current nationality and indicate whether it was acquired through birth, marriage or naturalization.
- b) Present occupation and position held/Present employer and address

This item will only apply in case of non-executive directors, shareholders and executives who are yet to join the institution but have been proposed to take up executive positions when the institution starts operations.

Item No. 10-16 Complete as per attached form which is self-explanatory.

2. **Second Schedule “Fit and Proper” Form**

This should be completed by all persons proposed as Senior Officers, Chief Executive and Directors of the proposed institution.

3. **“Fit and Proper” Form and Schedule for Significant Shareholders**

This should be completed by all persons proposing to set up an institution or are about to acquire or intend to acquire a significant stake in an institution.