



b) What has the percentage turnover in the following employment categories been during the last twelve months?

	Inward	Outward
Directors (including those of subsidiaries)	%	%
Employees	%	%

c) State the total of salaries, including commissions, paid to the Directors and Employees during the last financial year: \_\_\_\_\_

d) Are any Directors or Employees compensated by bonus, profit commission, or similar performance related reward which is based upon their own performance or that of their department/division/subsidiary (as distinguished from the Proposer as a whole)? If so, state in which departments/divisions/subsidiaries: \_\_\_\_\_

**SECTION B - PROPOSER'S ACTIVITIES**

6) In the last financial year what approximate percentage of the Proposer's total revenues were derived from the following activities?

a) Commercial Loans Domestic _____ %	f) Commodity Market Dealings _____ %
Foreign _____ %	g) Securities Dealings _____ %
Interbank Loans Domestic _____ %	h) Mergers and Acquisitions Advice _____ %
Foreign _____ %	i) Share Placing and New issues _____ %
Personal Loans _____ %	j) Fund Management _____ %
b) Leasing _____ %	k) Venture Capital _____ %
c) Trade Financing, Forfaiting _____ %	l) Overseas Advisory _____ %
d) Barter, Countertrade or Swap Operations _____ %	m) Any Other Activity _____ %
e) Foreign Exchange Dealings _____ %	(Please Describe)

Attach an organisational chart showing responsibilities and reporting lines to the Board of Directors for each activity.

7) a) List each takeover or merger situation in which the Proposer acted on behalf of clients in the last twelve months, indicating by asterisk, on behalf of whom the Proposer was acting, and the values involved.

Offeror	Offeree	Outcome	Offer Value
			<b>Total</b>

b) How many flotations has the Proposer undertaken in the last twelve months? List each indicating the share capital involved.

Company	Share Placed	Value
		<b>Total</b>

c) How many rights issues has the Proposer undertaken in the last twelve months? List each indicating the share capital involved.

Company	Share Placed	Value
		<b>Total</b>

8) Does the Proposer undertake trust activities or discretionary account management? If so:

a) Are all clients agreements reviewed annually? \_\_\_\_\_

b) Are all trust/discretionary transactions subject to the same procedures and review as the Proposer's own account transaction?  
If not, please describe \_\_\_\_\_

c) State: i) The number of trust/discretionary accounts. \_\_\_\_\_

ii) The asset value of the largest managed account. \_\_\_\_\_

d) How often are financial reports rendered to clients? \_\_\_\_\_

e) Does the Proposer have an "approved" list of securities which can be recommended to clients? \_\_\_\_\_

**SECTION C - FUNDS TRANSFER / TELEPHONIC INSTRUCTIONS**

9) a) Does the Proposer use or subscribe to any Electronic Funds Transfer Systems? List each one: \_\_\_\_\_

b) Does the Proposer use or subscribe to any Electronic Funds Transfer Systems which allow direct access by clients to the Proposer's data base? List each one: \_\_\_\_\_

c) Does the Proposer use or subscribe to any Electronic Funds Transfer Systems which allow clients to directly execute a transfer of funds? List each one, indicating whether transfer can be made on a pre-format or free-format basis. \_\_\_\_\_

10) Does the Proposer permit the initiation of Funds Transfer by telephonic instructions form clients? If so:

a) Do all clients to whom this facility is available complete written agreements outlining legal responsibilities, transfer limits and call back parameters for verification? \_\_\_\_\_

If so, attach a copy.

b) What are the call back parameters for verification? \_\_\_\_\_

c) Are all such instructions directed only to the Wire Transfer Room? \_\_\_\_\_

d) Are all conversation including these instructions recorded? \_\_\_\_\_

e) Is a written document produced in respect of each instruction, which is date/time stamped, logged and maintained for at least 90 days? \_\_\_\_\_

11) Describe the procedures adopted when instruction are received by telephone

a) Within the Commodity Department. \_\_\_\_\_

b) Concerning the purchasing / sale of stock. \_\_\_\_\_

c) Within the Foreign Exchange Department \_\_\_\_\_

**SECTION D - PROCEDURES**

- 12) To which regulatory authorities are the Proposer, and those, subsidiaries listed to the answer to question 1, accountable.
- 13) a) State the name and address of Chartered or External Accountants.
- b) State the frequency of auditing services performed by the Accountant for the Proposer.
- c) Does the Auditing Firm regularly review the system of internal controls and furnish written reports?
- d) Has the Auditing Firm made any recommendations in the last two audits? If so, state recommendations and confirm that they have been adopted. If not adopted, please give reasons for not doing so.
- e) Has the Auditing Firm been changed in the last five years? If so, give details and explain why the change was made.

Attach a copy of the most recent engagement letter from the Proposer's principal Auditing Firm.

- 14) a) State the name and address of Lawyers routinely acting for the Proposer. **Offer Value**
- b) Do the Lawyers supply written opinions as to the legality of any change in investment or management policy in connection with Trusteeship activities?
- c) Does the Proposer have an in-house Legal Department?
- If so, how many legally qualified individuals does it consist of?
- What are the department's responsibilities?
- Does it offer its services to customers or other Third Parties? If so, please give details.
- d) Does the Proposer use a standard form of contract, agreement of letter of appointment with regard to services performed?
- Are these regularly reviewed, and if so, by whom?
- e) Are all publications issued by the Proposer reviewed by the in-house Legal Department and/or outside legal advisers?

- 15) a) Does the Proposer have a Compliance Officer?
- b) If so, state his duties and to whom he reports.
- c) Attach his curriculum vitae.
- 16) a) Does the Proposer have a written code of ethics encompassing all employees which includes a statement on the principles of acceptable conduct, and with guidelines for acceptable outside activities, conflicts of interests, gifts from customers, and prohibition on other employment?
- b) Are employees to agree in writing that they have read the ethics code and are abiding by said code?
- c) Do you require all Directors and Employees to declare their outside business interests and specify relationships which could lead to possible conflicts of interest?

**SECTION D - PARTICULARS OF COVERAGE**

- 17) State details of similar insurances carried during the previous five years, if any:
- a) Professional Indemnity
- i) Insurers
- ii) Sum Insured
- iii) Deductible
- b) Directors & Officers
- i) Insurers
- ii) Sum Insured
- iii) Deductible
- c) Bankers Blanket Bond/Fidelity/In and Out Policy
- i) Insurers
- ii) Sum Insured
- iii) Deductible
- 18) State the Limit of Indemnity requested.
- 19) During the last five years has the Proposer received any admonishment or critical directive from any regulatory authority? If so, please give details:
- 20) Is the Proposer currently involved in any litigation as a defendant? If so, please give details:
- 21) a) Has any proposal made by the Proposer or its predecessors in business for Professional Indemnity Insurance ever been declined? If so, state the reasons.

