



BANK Of ZAMBIA

APPLICATION FOR REGISTRATION AND OPERATION AS A MICROFINANCE INSTITUTION IN ZAMBIA

[Regulation 7 of the Banking and Financial Services (Microfinance) Regulations of 2014]

(Please read the entire form before completing in block capitals)

1. **NAME OF APPLICANT** *(That is, the organization)*

2. **a) PHYSICAL ADDRESS OF APPLICANT'S HEAD OFFICE**

b) PHYSICAL ADDRESS / ES OF APPLICANT'S BRANCH / ES

3. **APPLICANT'S POSTAL ADDRESS**

4. **CONTACT TELEPHONE NUMBER**

(Please state country and area codes if based outside the Republic of Zambia)

5. **CONTACT FACSIMILE NUMBER**

(Please state country and area codes if based outside the Republic of Zambia)

6. **E-MAIL ADDRESS** *(Use small letters as per standard)*

FORM MFI

7. **NATURE OF LICENCE SOUGHT** (*Tick the appropriate box*)

Deposit-taking microfinance licence

Non-deposit taking microfinance licence

8. **PROPOSED BOARD OF DIRECTORS / GOVERNING BODY: STATE NAME, NATIONALITY AND WHETHER RESIDENT OR NON-RESIDENT** (*Non-executive directors or non-executive members of the governing body must be in the majority and more than half the directors or members of the governing body must be residing within the Republic of Zambia*)

| Name | Nationality | Resident/Non-Resident |
|-------------|--------------------|------------------------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

9. **THE SHARE CAPITAL OF THE MICROFINANCE INSTITUTION**

(a) Authorized capital _____

(b) Issued capital _____

(c) Paid up capital _____

(Documentary evidence of paid up capital must accompany the application. For example, bank statement and written assurance by external auditor. If part of the paid up capital is in form of fixed assets, the Registrar may appoint a valuer to assess the value of such assets at the applicant's expense. Such assets must be essential to the operation of a microfinance business. Documentary evidence of title to the assets must be made available to the Registrar on demand).

(d) State the Source of capital _____

FORM MFI

10. (a) **SHAREHOLDERS/SHAREHOLDING OF THE MICROFINANCE INSTITUTION AS FOLLOWS** (Note: *The Banking and Financial Services Act prohibits trusts from owning shares either directly or indirectly in a bank or financial institution*):

| Name | Number of Shares | % of Total Shares |
|-------------|-------------------------|--------------------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

(b) **IF SOME SHAREHOLDERS MENTIONED IN 10(a) ABOVE ARE NATURAL PERSONS, STATE THEIR NAMES, NATIONALITY AND PLACE OF PERMANENT RESIDENCE.**

| Name | Nationality | Place of Permanent Residence |
|-------------|--------------------|-------------------------------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

(c) **IF SOME SHAREHOLDERS MENTIONED IN 10(a) ABOVE ARE UNNATURAL PERSONS / CORPORATE BODIES, STATE THEIR NAMES AND PLACE OF REGISTRATION / INCORPORATION**

| Name | Place of Registration |
|-------------|------------------------------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

FORM MFI

(d) STATE BELOW THE NAMES OF NATURAL PERSONS WHO ARE BENEFICIAL OWNERS OF SHARES IN THE UNNATURAL PERSONS / CORPORATE BODIES MENTIONED IN 10(c) ABOVE AS FOLLOWS:

| Corporate Body | Shareholder | % of Total Shares |
|-----------------------|--------------------|--------------------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

11. (a) BUSINESSES / COMPANIES ASSOCIATED/AFFILIATED WITH DIRECTORS/ MEMBERS OF THE GOVERNING BODY OR BUSINESSES/COMPANIES IN WHICH DIRECTORS/GOVERNING BODY MEMBERS HOLD A SUPERIOR POSITION IN ZAMBIA.

| Director's Name | Business Interest |
|------------------------|--------------------------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

(b) BUSINESSES/COMPANIES ASSOCIATED/AFFILIATED WITH DIRECTORS / GOVERNING BODY MEMBERS' IMMEDIATE FAMILY MEMBERS OR BUSINESSES / COMPANIES IN WHICH DIRECTORS / GOVERNING BODY MEMBERS' IMMEDIATE FAMILY MEMBERS HOLD A SUPERIOR POSITION IN ZAMBIA

| Family Member's Name | Business Interests |
|-----------------------------|---------------------------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

FORM MFI

12. IN CASE OF A FOREIGN-OWNED / CONTROLLED MICROFINANCE INSTITUTION

(That is, if more than 50% of voting shares are held by non-Zambian residents/corporations registered outside Zambia and are part of an international banking/financial/microfinance group).

- (a) Certificate of the regulatory authority governing banks/ financial institutions / microfinance institutions of the country or political subdivision of the country in which the head office of the bank/financial institution / microfinance institution is domiciled, certifying that the bank/financial institution /microfinance institution has been duly incorporated or established and when it was established by, pursuant to, or in accordance with the laws of that country or political subdivision and the title of citation of these laws.

- (b) A certified copy of the resolution of the directors of the bank/financial institution/microfinance institution authorizing the establishment of the subsidiary in Zambia

- (c) State who is going to perform the consolidated supervision of the group and whether the said supervisor is aware of the applicant’s plan to set up in Zambia.

- (d) Organogram (organization chart) showing how the applicant fits in the group.

13. DETAILS OF THE PROPOSED SENIOR EXECUTIVES OF THE MICROFINANCE INSTITUTION TO BE REGISTERED.

(Please attach curriculum vitae of each one of them).

- (a) **CHIEF EXECUTIVE OFFICER/MANAGING DIRECTOR:**

| Name | Nationality | Academic/Professional Qualification <i>(Certified copies of certificates to be attached)</i> |
|-------------|--------------------|--|
| <hr/> | <hr/> | <hr/> |

- (b) **CHIEF FINANCIAL OFFICER:**

| Name | Nationality | Academic/Professional Qualification <i>(Certified copies of certificates to be attached)</i> |
|-------------|--------------------|--|
| <hr/> | <hr/> | <hr/> |

14. NAME AND ADDRESS OF APPLICANT’S PROPOSED AUDITORS *(Where applicable)*

FORM MFI

15. PLEASE LODGE WITH THIS APPLICATION THE FOLLOWING DOCUMENTS RELATING TO THE MICROFINANCE INSTITUTION TO BE REGISTERED

- (a) Articles of Association/Members' Rules/Designation of voting rights and subordination of claims to depositors and other creditors
- (b) Evidence of incorporation/registration
- (c) Duly completed directors/governing body members' questionnaire
- (d) Location of the microfinance institution

- (e) Business plan
- (f) Projected balance sheet and income statement with relevant assumptions for at least 3 years

16. DOCUMENTS RELATING TO THE PROMOTERS/SHAREHOLDERS OF THE MICROFINANCE INSTITUTION TO BE REGISTERED IN CASE THEY ARE CORPORATE BODIES/UNNATURAL PERSONS:

- (a) Articles of Association/Members' Rules
- (b) Evidence of incorporation/registration
- (c) Audited balance sheet and income statement for the last completed financial year immediately preceding the sending of the application.

17. *I/WE HEREBY CERTIFY THAT TO THE BEST OF MY/OUR KNOWLEDGE AND BELIEF THE INFORMATION GIVEN ABOVE IS CORRECT AND TRUE

18. CHAIRMAN

(Full names)

(Signature)

19. CHIEF EXECUTIVE OFFICER

(Full names)

(Signature)

20. DATE

(Date, month, year)

PLACE

(City/town, country)

** Delete where not applicable*

Note: Where the space provided in this form is insufficient to furnish required details, please use a separate sheet of paper indicating the relevant item of the application form. The chairman/chief executive or any duly authorized representative of the applicant company should duly sign such attachment(s).