BANKING LICENCE APPLICATION FORM

REPUBLIC OF KIRIBATI

Issued by the:

Kiribati International Financial Authority (KIFA)

Department: **International Licensing & Supervision**

Registrar of Companies – Republic of Kiribati

Pursuant to the Kiribati Financial Institutions Act 2021, as in force from 3 April 2023

Application Type: New -Application

Banking Licence (International / Only Non-Resident)

1. NAME OF THE BANK

Proposed name of the bank:

………

Alternative name(s), if any:

a) ………

b) ………

c) ………

Permitted suffixes:
PLC, Public Limited Company, LTD, Limited, Corp, Corporation, Inc., Incorporated, SA, AG, S.p.A.

2. NATURE OF LICENCE AND REGULATORY DETERMINATION

The Applicant hereby submits this application for the purpose of enabling the Kiribati International Financial Authority (KIFA) to determine the appropriate type, scope, and conditions of licence to be granted pursuant to the Kiribati Financial Institutions Act 2021.

The Applicant acknowledges and agrees that the classification of the licence, as well as any restrictions, limitations, or conditions attached thereto, shall be determined solely at the discretion of KIFA.

The Applicant expressly confirms that the proposed activities shall be international in nature and shall not include any form of local or domestic banking activities within the Republic of Kiribati.

Any administrative classification used in this application form is intended solely for processing purposes and shall not be construed as a statutory classification under the Act.

3. DIRECTORS

(A minimum of two (2) individual directors is required. Corporate directors are not permitted.)

Director 1

Full name:

……………………………………………………………………………………………………

Residential address:

……………………………………………………………………………………………………

……………………………………………………………………………………………………

Telephone: ……………………………… **Mobile:** ………………………………

Email: ………………………………………………………………………………………

Date of birth (DD/MM/YYYY): ……………………………………………

Place of birth: ……………………………………………………………

Nationality:……………………………………………………………………………

Passport number: ……………………………**Country of issue:** ……………………

Government ID / Driving licence (if applicable):……………………………………

Business reference

Company name:…………………………………………………………………………………………

Address:………………………………………………………………………………………………

Banking reference

Bank name:……………………………………………………………………………………………

Address:………………………………………………………………………………………………

Director 2

(Same details as Director 1 – attach additional pages if required)

4. SHARE CAPITAL AND OWNERSHIP

The Applicant confirms that the required paid-up share capital will be deposited with a duly accredited banking institution prior to the issuance of the licence.
The amount of such capital shall be adequate, commensurate, and proportionate to the nature, scale, and risk profile of the proposed activities.
Such capital shall be determined in accordance with the Kiribati Financial Institutions Act 2021 and any prudential requirements, directions, or conditions determined by the Kiribati International Financial Authority (KIFA).
No banking or financial activities shall commence prior to the formal issuance of the licence by KIFA.

Authorised capital: .... ☐ USD ☐ EUR ☐ Other: ....

Total number of shares:...

Nominal value per share:............................... ☐ USD ☐ EUR ☐ Other: ....

Total number of shareholders:..

Important notes

- All shares must be **registered shares**
- **Bearer shares are strictly prohibited**
- A minimum of **two (2) shareholders** is required
- Shareholders may be **natural persons or legal entities**

5. SHAREHOLDERS – NATURAL PERSON

(Use one section per shareholder)

Full name:…………………………………………………………………………………………………

Residential address: ………………………………………………………………………………………

………

Date of birth: ……………………………… **Place of birth:** ………………………………………………

Nationality:…………………………………………………………………………………………………

Passport number: …………………………………**Country of issue:** …………………………………

Number of shares subscribed: ………………………………………………………………………

Nominal value per share: ……………………… ☐ USD ☐ EUR ☐ Other: …………

Total value of shares: …………………………… ☐ USD ☐ EUR ☐ Other: …………

(Attach copy of valid passport or government-issued identification)

6. SHAREHOLDERS – LEGAL ENTITY

(Use one section per entity)

Company name: ………………………………………………………………………………………………

Registered address: ………………………………………………………………………………………

……

Company registration number:……………………………………………………………………………

Country of incorporation:………………………………………………………………………………

Name and title of authorised officer:…………………………………………………………………

Number of shares subscribed:……………………………………………………………………………

Nominal value per share: ………………………………… ☐ USD ☐ EUR ☐ Other: ……………

Total value of shares: ………………………………………… ☐ USD ☐ EUR ☐ Other: …………..

(Attach Certificate of Incorporation and relevant corporate documents)

7. APPLICATION CHECKLIST

☐ Completed banking licence application form
☐ Copy of passport or government-issued ID for each director
☐ Copy of identification documents for each shareholder
☐ Certificate of incorporation and corporate documents (where applicable)
☐ Business plan and financial projections (minimum three (3) years and *English language)*
☐ One (1) business reference for each director
☐ One (1) banking reference for each director
☐ Declaration of source of funds and capital
☐ Proof of payment of all prescribed application and licence fees

8. DECLARATION

I/We, the undersigned applicant(s), hereby solemnly declare that all information and documents submitted in support of this application are **true, complete and accurate**.

I/We further declare that the applicant, its directors and shareholders are **fit and proper persons** of good moral character and legal standing, and that the proposed bank shall conduct its activities in full compliance with the laws and regulations of the **Republic of Kiribati**, **including the Kiribati Financial Institutions Act 2021 and all regulations, directions and instructions issued by the Kiribati International Financial Authority (KIFA)**..

Applicant full name: ……………………………………………………………………………………

Signature:……………………………………………………………………………………………

Date of application:………………………………… **Place:** ……………………………………