



COMPANIES REGISTRY

REGISTRY FOR TRUST AND COMPANY SERVICE PROVIDERS

# Application for Licence by Trust or Company Service Providers

## Contact us



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## Statutory Requirement to apply for a licence

A person who carries on or wishes to carry on a trust or company service business in Hong Kong is required to apply for a licence under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) (“the AMLO”). **Any person who carries on a trust or company service business in Hong Kong without a licence commits an offence and is liable on conviction to a fine of up to HK\$100,000 and imprisonment up to 6 months.**

## What is a trust or company service?

A trust or company service means the provision in Hong Kong by a person, by way of business, of one or more of the following service to other persons

Forming corporations or other legal persons

Providing a registered office, business address, correspondence or administrative address

Acting as, or arranging for another person to act as a director / secretary of a corporation / partner of a partnership or in a similar position in relation to other legal persons

Acting as, or arranging for another person to act as

- ◆ a trustee of an express trust; or
- ◆ a nominee shareholder for a person other than a corporation whose securities are listed on a recognized stock market

## Persons exempted from the licensing requirements

- ◆ **An authorized institution** (as defined in the Banking Ordinance (Cap. 155))
- ◆ **A licensed corporation** (as defined in the Securities and Futures Ordinance (Cap. 571))
- ◆ **An accounting professional** (i.e. a Certified Public Accountant (“CPA”), a CPA (practising), a corporate practice of CPAs or a firm of CPAs (practising) as defined / registered under the Professional Accountants Ordinance (Cap. 50))
- ◆ **A legal professional** (i.e. a solicitor or a foreign lawyer as defined in the Legal Practitioners Ordinance (Cap. 159))

## How to apply for a licence?

### Read guidelines



- ◆ Available for download at our website

### Complete and sign forms

- ◆ Form TCSP1 – Application for a Trust or Company Service Provider Licence
- ◆ Form TCSP4 – Statement as regards Fit and Proper Criteria (For applicant / ultimate owner / partner / director – individual)
- ◆ Form TCSP5 – Statement as regards Fit and Proper Criteria (For partner / director – corporation)



- ◆ Available for download at our website
- ◆ One Form TCSP4 for each individual subject to the fit and proper test
- ◆ One Form TCSP5 for each corporation subject to the fit and proper test

### Prepare all supporting documents required

### Deliver forms and pay fees

- ◆ Please refer to the information pamphlet “Services of the Registry for Trust and Company Service Providers” for more information



- ◆ Fees payable
  - ◇ Application fee – HK\$3,440
  - ◇ Additional fee for each person subject to the fit and proper test – HK\$975
- ◆ The Registrar of Companies (“the Registrar”) may request for additional information and / or documentary evidence whenever necessary
- ◆ The Registrar may invite relevant persons to attend interviews to obtain further information

### If the application is successful, a licence will be granted

#### Application in hard copy form

Collect licence at our office

#### Application submitted electronically

Download licence at our website



#### **If the Registrar decides not to grant a licence**

Applicant will be notified in writing of the decision and the reasons for the decision

## TCSF licence

- Valid for 3 years
- Contains the name and business address of licensee
- The Registrar of Companies (“the Registrar”) may impose conditions on granting a licence

## Comply with

- the requirements of the AMLO and the guidelines issued by the Registrar (including the **customer due diligence** and **record-keeping** requirements)
- the licensing conditions imposed by the Registrar

## Ongoing obligations of licensee

## Revocation / Suspension of licence

Licence may be revoked or suspended if the Registrar is no longer satisfied that the licensee or its ultimate owner / partner / director is fit and proper for carrying on or, to be associated with, a trust or company service business.

Please refer to the “Guideline on Licensing of Trust or Company Service Providers” and the “Guideline on Compliance of Anti-Money Laundering and Counter-Terrorist Financing Requirements for Trust or Company Service Providers” for more information.

## Guidelines