



COMPANIES REGISTRY

REGISTRY FOR TRUST AND COMPANY SERVICE PROVIDERS

# Approval for a Person to Become Licensee's Ultimate Owner / Partner / Director and Notification of Changes in Particulars after Grant of Licence

## Contact us



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## Statutory Requirements under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) (“the AMLO”)

### A trust or company service provider (“TCSP”) licensee must

obtain **prior written approval** from the Registrar of Companies (“the Registrar”) for a person to become the licensee’s ultimate owner / partner / director

notify the Registrar of any change in particulars **within one month** beginning on the date on which the change takes place

notify the Registrar, **before the intended date of cessation** of the trust or company service business, of that intention and the intended date of cessation of trust or company service business

### Consequences of non-compliance

- ◆ The person commits an offence and is liable on conviction to a fine up to HK\$50,000 and imprisonment up to 6 months
- ◆ The Registrar may take disciplinary actions against the licensee

- ◆ The licensee commits an offence and is liable on conviction to a fine up to HK\$50,000
- ◆ The Registrar may take disciplinary actions against the licensee

Under section 53B of the AMLO, prior approval of the Registrar is not required for the following categories of persons to become a TCSP licensee’s ultimate owner / partner / director

- **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”) as defined by the Professional Accountants Ordinance (Cap. 50) or a CPA (practising), a corporate practice or a CPA firm as defined by the Accounting and Financial Reporting Council Ordinance (Cap. 588))
- **A legal professional** (i.e. a solicitor or a foreign lawyer as defined in the Legal Practitioners Ordinance (Cap. 159))

## How to Apply for the Registrar's Approval for a Person to Become a TCSP Licensee's Ultimate Owner / Partner / Director?

### Read "Guideline on Licensing of Trust or Company Service Providers"



- ◆ Available for download at our website

### Complete and sign forms

- ◆ Form TCSP3 – Application for Approval to Become an Ultimate Owner / a Partner / a Director of a Trust or Company Service Provider Licensee
- ◆ 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



- ◆ Application fee – HK\$1,140 for each person in relation to whom the application is made
- ◆ 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, an approval in writing will be given to licensee

- ◆ After the licensee receives the written approval, licensee can make necessary arrangements for the person to become an ultimate owner / a partner / a director of the licensee and notify the Registrar of the change within one month using a Form TCSP6



- ◆ **If the Registrar decides not to give approval**  
Applicant will be notified in writing of the decision and the reasons for the decision

# How to Notify the Registrar of Changes in Particulars or Cessation of Trust or Company Service Business?

## Read “Guideline on Licensing of Trust or Company Service Providers”



- ◆ Available for download at our website

## Complete and sign form

- ◆ Form TCSP6 – Notification of Changes in Particulars
- OR
- ◆ Form TCSP7 – Notification of Cessation of Trust or Company Service Business



- ◆ Available for download at our website
- ◆ Types of changes to be notified using Form TCSP6
  - ◇ Change in particulars of licensee
  - ◇ Change in particulars of licensee’s ultimate owner / partner / director / compliance officer / money laundering reporting officer (“relevant person”)
    - ◇ Addition of relevant person
    - ◇ Cessation of being a relevant person
    - ◇ Change in the fit and proper status of licensee or licensee’s ultimate owner / partner / director

## Prepare all supporting documents required

## Deliver form

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



- ◆ 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

### Change in name / business address of licensee

The new name / business address will be shown on the Register of TCSP Licensees

### Cessation of business

The name of licensee will be removed from the Register of TCSP Licensees