

“APPLICATION FORM”

Part A: Instructions to Applicants

1. Applicants wishing to participate in the Regulatory Sandbox must submit a duly completed application form as available on the website of the Bank at <https://www.bom.mu/financial-stability/supervision/guidelines/guideline-regulatory-sandbox-authorisation> which shall be signed by an authorised signatory of the applicant.
2. No fee will initially be applied by the Bank for the submission and processing of an application for an RSA.
3. Applicants shall complete all sections, attaching supporting documents where appropriate.
4. Failure to provide all the required information may result in delays in processing the application. The Bank does not accept responsibility for any loss caused to the applicant by any such delay.
5. If any question is not applicable or cannot be answered, please clearly indicate by marking ‘N/A’, with an explanation as to why it does not apply or cannot be answered at this stage. Please note that failure to provide the required explanation may prejudice an application and may cause delay.
6. All documentation provided must be in the English or French language. Any documentation in a language other than English or French must be accompanied by a certified translation thereof.
7. Queries may be addressed to the Bank by phone (+230 202 3800) or email (regulatorysandbox@bom.mu).
8. Any false or misleading information provided to the Bank in connection with the submission of an application or any related information may lead to the refusal of the application or cancellation of any authorisation issued.

Part B: Details about the Applicant, the Innovation and the Testing Plan

Applicant 1: Financial Institution under the Banking Act/Licensee under the National Payment System Act
Name
Trade Name
Bank of Mauritius Licence No.
Type of Licences Held
Registered Office Address
Place of Business
Name of contact person (e.g CEO, CFO)
Phone: LandlineMobile.....
Email
Website
Sector of Operation
Brief details of core business and operation in/outside Mauritius
Does it have an active business presence in Mauritius or abroad? Please provide details
Current orders or proceedings against the licensee in Mauritius and abroad (if any)
Applicant 2: Any other body corporate, including Fintech company (where applicable)
Name
Certified Copy of Certificate of Incorporation
Existing licence held
Names of significant shareholder, beneficial owner, director and senior officer together with identification documents, proof of address and certificate of character (for natural persons)
Registered Office Address
Phone: LandlineMobile
Email
Website
Name of key personnel (e.g CEO, Head of Innovation)
Sector
Brief description of the body corporate's core business, including but not limited to: a. registration/licence with other regulators b. accreditations/affiliations c. significant achievements d. financial standing including avenues for funding e. Profile of key personnel
Details of business presence in Mauritius and/or abroad?
Current orders or proceedings against the body corporate in Mauritius and abroad (if any).

A. Are you planning to work on your own or jointly (i.e. with other body corporates) to undertake the sandbox test? If yes, please provide their names, contact details, a description of their role and the extent to which contractual agreements with partners are in place.

1. About the Innovation
A. Provide a summary of your proposition and its stage of development. Please attach a copy of your Business Plan.
B. Explain how your idea is a regulated activity or supports regulated business in the financial services sector of Mauritius.
C. Genuineness of innovation - Explain how your idea is innovative and who are your competitors in the market, if any.
D. Direct benefits to users - Explain how your idea provides benefits directly to clients, businesses or markets in general.
E. Risks to the financial system - Provide a summary of the risks which your proposition may involve and how you propose to mitigate them in the sandbox test.
F. What is the genuine ‘need’ to be tested and the type of support you will require from the Bank to conduct the ‘testing’?
G. Testing readiness of the solution e.g. stage of development.
H. Can the innovation be conducted (with appropriate adaptation) under any existing licence/authorisation of Bank.

2. About the Testing Plan
A. What will be tested in the sandbox?
B. Details of resources in place to conduct the testing.
C. Objectives of the proposed test Key Performance Indicators, expected results, etc
D. Timeline and key milestones for the test. The Sandbox supports tests of up to 12 months.
E. Type of clients that will participate in the test? How will the clients be sourced?
F. The key risks of the proposed test (to both clients and your business) and the mitigating plan.
G. Details of the exit plan.
H. Deployment post-testing - the next steps if the test is successful.
I. How do you propose to handle customer complaints?
J. Details of regulatory requirements which may not be relevant including reasons thereof?

ANNEX I:

Declaration of Applicant

We certify that we have read and understood the provisions of the Banking Act and /or the National Payment Systems Act as applicable and the Guideline for Regulatory Sandbox Authorisation respectively.

We have been duly mandated and empowered by the board of directors ofto apply for a Regulatory Sandbox Authorisation in Mauritius on its behalf. A certified copy of the board resolution is herein attached.

We understand that providing to the Bank any false or misleading information in connection with the submission of this application or any related information is an offence and may lead to the automatic refusal of the application or cancellation of any authorisation issued.

We certify that the information submitted in support of this application is complete and accurate to the best of our knowledge and belief and that there are no other facts relevant to this application of which the Bank should be aware.

We hereby authorise any regulatory body, law enforcement body or financial institution in Mauritius or in a foreign country, to release to the Bank, for use in relation to the application and the enforcement of the applicable laws which prevail in Mauritius, any information about the applicant, and any of its directors, shareholders, beneficial owners, chief executive officer, other senior officers as may be applicable.

We hereby also authorise the Bank to check the MCIB report of

We agree that the Bank shall, in no circumstances whatsoever, be liable to the sandbox entity and to any person for any loss associated with the Sandbox and undertake to communicate same to any person using the solution being provided under the Sandbox.

We undertake to inform the Bank of any material changes to the information and documents submitted as part of this application that may arise while the Bank is considering the application.

We further undertake that, in the event that our body corporate is granted the authorisation which is hereby sought, we will notify the Bank of anything affecting the material completeness or accuracy of the information provided in this application as soon as possible, but in any event no later than 15 days from the time the changes come to our attention.

The above declarations must be signed by either the CEO or a duly authorised representative of the applicant with authority to bind the applicant and must indicate the capacity in which he/she is signing.

Signed by the CEO(s) or duly authorised officer(s) of the Applicant(s):

1: *(please insert names in full here)*

..... (Signature)

2. *(please insert names in full here)*

..... (Signature)

Name of applicant:

Date: