



CASABLANCA FINANCE CITY  
القطب المالي للدار البيضاء

**APPLICATION FORM FOR  
CASABLANCA FINANCE CITY  
STATUS AND ASSET  
MANAGEMENT COMPANY LICENSE**

Company name:	
Filing date (DD/MM/YYYY):	
Please send the present form, duly completed and signed in duplicate to:	Moroccan Financial Board Twin Center, 11th floor Boulevard Massira Al Khadra Casablanca, Morocco Tel: +212 5 20 30 03 80/81 Fax: +212 5 20 30 03 82
Reserved for use by the Moroccan Financial Board:	Reference No: Date of receipt: Received by:

**Moroccan Financial Board**

SA au capital de 140 000 000,00Dh - RC 222969 - Patente 35695468 - IF 1115492 - CNSS 8507743  
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## I- INTRODUCTION

Casablanca Finance City (CFC) aims to position Casablanca as a regional financial centre, while ensuring the city's further development and modernisation. The objective is to establish Casablanca as a recognised international hub for companies wishing to do business in North, West and Central Africa.

CFC's ecosystem will provide companies with an efficient and inter-connected platform, ensuring that business and financial market activities function properly and develop smoothly. CFC intends to attract financial industry companies such as asset management companies, investment banks, insurance and reinsurance companies, multinational enterprises and a broad range of professional service providers.

Companies enjoying CFC status are obliged to conduct some or all of their business with non-resident legal entities or individuals.

Established in July 2010, the Moroccan Financial Board (MFBoard) is a public-private company owned in equal share by the Central Bank (Bank Al Maghrib), the Caisse de Dépôt et de Gestion, the Casablanca Stock Exchange and three major national banks (Groupe Banque Populaire, Attijariwafa bank and BMCE Bank) as well as by four insurance companies (Mamda, CNIA, Atlanta-Sanad and Axa). The MFBoard is responsible under law 44-10 for promoting and overseeing the development of Casablanca Finance City.

### FOR WHOM IS THIS APPLICATION FORM INTENDED?

The present application form is intended for any company wishing to apply for both Casablanca Finance City status (CFC status) in order to undertake one or more eligible activities in accordance with Law 44-10 and its implementing order and approval from the Autorité Marocaine du Marché des Capitaux (AMMC, formerly CDVM) to operate as an asset management company. The company completing this form will only have to deal with the Moroccan Financial Board.

### FILING OF APPLICATION FORM

The form must be completed and signed in duplicate and delivered in person to the Moroccan Financial Board's registered office or sent by registered mail with return receipt for the attention of your MFBoard's contact.

### FOR WHAT PURPOSE WILL THE INFORMATION PROVIDED BE USED?

The information provided in this form is confidential and will be used exclusively by the Moroccan Financial Board to establish and update records, databases and other relevant documents. The Moroccan Financial Board may be required if necessary to share information provided in this form with the regulatory authorities. The information provided will not be shared under any circumstance with a private sector company or made public without the prior consent of the applicant company.

## II. DECLARATION AND CONSENT

### II.1 DECLARATION OF AUTHORISED PERSONS

I declare the following:

- I am authorised to complete this application on behalf of the applicant company;
- All information provided in this application form (including any appendix) is accurate and complete to the best of my knowledge, understanding and opinion and every reasonable effort has been made to verify it;
- If, at any time subsequent to this declaration, I become aware of any major change to the information provided (including any appendix) that may materially affect the assessment of this application, I undertake to inform the Moroccan Financial Board (and any regulatory authority concerned) of it in writing as soon as possible.

### II.2 CONSENT OF AUTHORISED PERSONS

I recognise that it may be necessary for the Moroccan Financial Board to obtain information from regulatory authorities, law enforcement agencies or other persons (whether in Morocco or elsewhere) in order to examine and appraise this application accurately.

Accordingly, I agree that the Moroccan Financial Board may obtain all necessary information from third parties that the former considers necessary for the purpose of examining and appraising this application.

### II.3 ANTI-MONEY LAUNDERING AND CODE OF ETHICS

I declare that by completing this application form, the applicant company undertakes to:

- Comply with Law 43-05 relating to combating money laundering;
- Comply with regulations relating to insurance & reinsurance companies;
- Sign and comply with the CFC Code of Conduct.

### IMPORTANT

Knowingly or carelessly providing false or misleading information to the MFBoard or organisations acting on behalf of the MFBoard constitutes a violation of Law 44-10, its implementing order and the CFC Code of Conduct.

Name and title of authorised signatory 1	Name Position
Date (DD/MM/YYYY)	
Signature	

Name and title of authorised signatory 2	Name Position
Date (DD/MM/YYYY)	
Signature	

Please attach company minutes or other similar document conferring powers on each of the above signatories to complete this application on behalf of the applicant company.

### III. COMPANY PRESENTATION

#### III-1 APPLICANT

Name :	
Title/ position :	
Telephone number:	
Fax number :	
Email address:	

#### III-2 PERSON RESPONSIBLE FOR PREPARING THE APPROVAL/CFC STATUS APPLICATION

Name :	
Title/ position :	
Telephone number:	
Fax number:	
Email address:	

#### III-3 APPLICATION TYPE (Tick the appropriate box)

FIRST TIME LICENSE     
  RENEWAL APPLICATION     
  CFC STATUS

▶ **Attach a formal request, signed by the applicant and addressed to the CDVM's Chairman and Chief Executive Officer.**

▶ **Attach a letter of intent addressed to the Moroccan Financial Board's Chairman and Chief Executive Officer.**

▶ **Attach an undertaking by the company's legal representative to comply with the legal and regulatory provisions in force governing the activity for which approval has been requested.**

If it is a renewal application, specify the reasons, by ticking one of the appropriate boxes:

- Amendment/extension to company objects       Change of control  
 Other(specify)

#### III-4 COMPANY'S IDENTIFICATION

Legal name :	
Registered office :	
Main business address:	

Has the company already been established or in the process of being incorporated (tick the appropriate box)?

- Established       In the progress of being incorporated

**Attach the legal documentation relating to incorporation:**

- Statement of subscription and payment of share capital
- Companies Registry registration document
- Minutes of the shareholders' general meeting on incorporation

#### III-5 LEGAL FORM

Company's legal form:

*For a limited company (SA), specify the management method (tick the appropriate box)*

- Executive Board and Supervisory Board       Board of Directors

#### III-6 FINANCIAL PERIOD

Financial period closing date :

If applicable, specify the first financial period's duration and closing date:

### III-7 SHAREHOLDERS AND GROUP MEMBERSHIP

Total amount of share capital:

Breakdown (complete the table below):

Shareholder's name or company name	Title or activity	% share of share capital	% share of voting rights

#### Shareholders' identity

*Attach for each shareholder*

- Individuals: copy of ID;
- Legal entities: copy of Companies Registry registration document as well as a note presenting the shareholder's activities, organisational plan, financial indicators etc.

#### Directors, founders, members of the Board of Directors, Executive Board or Supervisory Board

*Attach for each director*

- A detailed CV, highlighting professional experience
- Copy of ID
- Copy of police record or equivalent (less than 3 months)

*Attach for each founder, member of the Board of Directors, Executive Board or Supervisory Board:*

- Copy of ID;
- Copy of police record or equivalent (less than 3 months)



For directors, founders, members of the Board of Directors, Executive Board or Supervisory Board etc. who are not full-time, that is, carrying out other functions in other entities, complete the table below:

Director's identity	Entities in which the director carries out other functions	Type of function

**Group membership:**

*Attach the following documents:*

- Group shareholder structure
- Description of the Group's activities
- Agreements signed with other Group companies

## IV. ORGANISATIONAL STRUCTURE & RESOURCES

### IV-1 DESCRIPTION

***Attach a detailed description of the company's existing resources, if applicable. If resources are not yet in place, specify the schedule for implementation.***

### IV-2 ORGANISATIONAL STRUCTURE & HUMAN RESOURCES

*Provide the following documents:*

- Employee CVs
- Internal controller's copy of ID and copy of police record or equivalent
- Job descriptions
- Employment contracts
- Replacement policy
- Training policy
- Detailed organisational plan specifying employees' names and titles and the hierarchical structure
- Operational organisational plan, if applicable
- For outsourced services, complete the following table:

Description of service	Service provider name	Contact details

- Presentation of the appointed service provider(s) and a copy of the service contract(s)
- Procedures manual
- Code of Ethics, duly signed
- Minutes of the company's decision-making bodies (annual general meetings, meetings of the Board of Directors, Executive Board or Supervisory Board, governance report etc.)

#### IV-3 TECHNICAL RESOURCES

- Describe hardware (number of units, characteristics etc.)
- Information systems (IS)

Complete the following table

IS application	Version1	Service provider2

- Attach the information systems user manual
- Validation, by the statutory auditor, of the information systems' accounting configuration
- Describe the applications architecture<sup>3</sup> by specifying the functionalities of each applications module (detailed description including anticipated checks) and communications processes
- Describe security/confidentiality measures
- Describe data backup policy
- Describe the procedures for classifying and storing information (frequency, form, place, duration)
- Attach a copy of technical maintenance contracts
- Attach an affidavit attesting that the resources described above will be implemented after approval has been granted

#### IV-4 BUSINESS PREMISES

- State if the company is owner of the premises or provide a copy of its lease agreement
- Specify if these premises are shared with other companies
- Attach the registered office's site plan

#### IV-5 STATUTORY AUDITORS

Name :

Address :

<sup>1</sup> Specify the year

<sup>2</sup> Name of service provider or if developed in-house

<sup>3</sup> All software, applications and the web platform used, if applicable

## V. ACTIVITIES

- List of activities for which approval is requested:

Activity	
Mutuals Funds	
Securitisation	
Venture Capital	
Other (please specify)	

- **Draft Memorandum and Articles of Association**  
*Attach a copy of the draft Memorandum and Articles of Association*
- **Current activities**  
*Attach a description of current activities*  
*Attach the following documents and any other information concerning the last five financial periods or since incorporation if established within the last five years:*
  - Summary annual financial statements;
  - Statutory auditor's reports relating to the said summary financial statements;
  - Investment-related information;
  - Annual activity reports.
- **Proposed activities**  
*Attach a description of proposed activities*
- **Business plan**  
*Attach a detailed 5-year business plan which clearly highlights the company's objectives and assumptions*
- **CFC Status**  
*Attach the following documents information*
  - ▶ Business plan for the region (North, West and Central Africa)
  - ▶ Business plan for the rest of the world;
  - ▶ Estimated export revenue after Year 1, Year 2 and Year 3
  - ▶ CFC Status application fee payment form, duly completed (see next page)
  - ▶ Signed CFC Code of Ethics.

## Application Fee Payment Form - CFC Status Application

Thank you for applying to the CFC Status. This form must accompany your CFC Status application form. Your application will only be valid if the related fee is paid within 10 working days of submitting the completed CFC Status application. Applications with incorrect payment will be returned.

### Steps to Follow:

1. Define the applicable fee depending on your company's number of employees by referring to the table below (amounts in USD):

Number of employees (at application date)	1 to 9	10 to 24	25 to 49	50 and more
Credit Institutions	1 500	4 000	6 000	8 000
Insurance/ Reinsurance companies	1 500	4 000	6 000	8 000
Insurance/ Reinsurance brokers	1 000	2 500	3 750	5 000
Investment services companies*	1 000	2 500	3 750	5 000
Asset management and related firms	1 000	2 500	3 750	5 000
Holding companies*	750	1 500	2 250	3 000
Regional headquarters of global companies	1 000	2 500	3 750	5 000
Professional services firms	1 000	2 500	3 750	5 000
Branches (excluding credit institutions and insurance firms)*	750	1 500	2 250	3 000
Representative offices*	500	1 000	1 500	2 000

*\*Defined within draft law 68-12 relative to CFC status applicable when passed*

**Due application fee (in USD):**

2. Check the appropriate box to indicate your method of payment:

Wire Transfer to:

BANK	ATTIJARI WAFABANK
COUNTRY	MOROCCO
CITY	CASABLANCA
SWIFT CODE	BCMA MA MC
ACCOUNT NUMBER	007 780 0000288000003381 23

Check payable to "MOROCCAN FINANCIAL BOARD"

3. Please mail your complete application form to the business development team with your wire transfer confirmation or check to:  
Moroccan Financial Board  
Twin Center, Level 11  
Boulevard Al Massira Al Khadra  
Casablanca, Morocco