

**Investment Management Risk Assessment:
Management Culture and Effectiveness**



OICV-IOSCO

**Report of the Technical Committee
of the
International Organization of Securities Commissions**

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1. Introduction

- 1.1. The Technical Committee at its meeting in January 2002 approved, as a members only document, the paper entitled “Areas of Regulatory Concern and Risk Assessment Methods,” designed to help develop a common view of the risks that collective investment scheme operators (“CIS operators”) pose to the achievement of regulatory objectives and of the relative importance of those risks. A public version of this paper (entitled “Investment Management: Areas of Regulatory Concern and Risk Assessment Methods”) was subsequently approved for publication at its October meeting.
- 1.2. The paper divided the risks into two types, namely, inherent business risks and control risks. Each risk type had a number of risk factors that needed to be taken into account when assessing the overall risk profile of a CIS operator, namely:

Inherent Business Risks

- 1.2.1. Consumer and Product Type.
- 1.2.2. Business Strategy.
- 1.2.3. Financial Viability.

Control Risk

- 1.2.4. Managerial.
 - 1.2.5. Organisational.
 - 1.2.6. Operational.
 - 1.2.7. Marketing Practices.
 - 1.2.8. Complaints by Investors.
 - 1.2.9. Regulatory History.
- 1.3. This paper seeks to expand upon the managerial risk factor (1.2.4 above) by identifying those risk elements which make up the managerial risk factor (section 2 below), describing the information the regulator might need to obtain in order to assess the risks posed by such elements (section 3 below) and explaining what the regulator can do to control those risk elements (section 4 below).
 - 1.4. In order to identify the managerial risk elements it is necessary to clarify what is meant by “managerial.” In general terms, managerial should be considered as encompassing all those individuals who, when acting alone or as a group, are likely to exercise a significant influence over the conduct of a CIS operator’s affairs. In most jurisdictions it is likely to include one or more of the following:
 - 1.4.1. Individuals who set the firm’s business strategy, regulatory climate and ethical standards. Such persons are likely to be members of governing bodies of CIS operators (e.g. directors, members of the managing group of partners, committees of management etc); and

1.4.2. Those members of senior management to whom significant delegation has been made by the governing body of the CIS operator. For example, managers who have had delegated to them responsibility for:

- Compliance, internal audit and/or risk management;
- Finance;
- Information technology;
- Investment management;
 - May include those persons with access to purchase and sale information for CIS portfolio securities (e.g., those persons who could use such information for their own benefit to the detriment of the CIS);
- Custody;
- Human resources.

1.4.3. Managerial risk might also include those persons who are major shareholders/owners of the CIS operator, thus enabling them to exercise a significant degree of influence over those individuals mentioned in 1.4.1 and 1.4.2 above.

1.4.4. Managerial risk might also include those persons who are not themselves in managerial positions, but pose managerial risks when they are not adequately supervised by those persons who are in managerial positions, or are not otherwise subject to adequate controls set by those persons who are in managerial positions.

1.5. Some jurisdictions may wish to define the scope of “managerial” risk as wider than that in 1.4 above while others may wish the scope to be less (for example, limited to 1.4.1 and 1.4.3 only, on the basis that such persons already have responsibility for more junior staff thus screening to lower levels is considered unnecessary).

1.6. It may be that the scope will be determined on a case-by-case basis depending upon the size of the organisation under review. However, as a minimum, jurisdictions would normally be expected to take into account directors and persons undertaking a compliance function. Whatever level is chosen, the guidance given in the remainder of this paper will, nevertheless, still be of relevance to all jurisdictions.

2. Identification of Managerial Risk Elements

2.1. The elements making up the managerial risk factor can be divided between those arising from the acts, omissions or conduct of one or more of the individuals named in 1.4 above and those arising from their actions as a team (e.g. as the board of directors).

2.2. **With regard to individuals**, regulators would expect them to act in a fit and proper manner. The risk elements posed by individuals which might call into question their fitness and properness are:

Lack of Integrity

2.2.1. Lack of integrity would raise doubts about an individual's openness and honesty in his dealings with investors, fellow members of management, third parties that deal with the CIS operator and CIS (*e.g.*, custodian, trustees, directors), and with the regulator. It would also raise doubts about his willingness to comply with regulatory requirements imposed on him and his firm.

2.2.2. Evidence of lack of integrity includes:

- Conviction of a criminal offence. In particular, an offence involving dishonesty, fraud, or money laundering.
- Contravention of regulatory or professional body requirements. In particular when such contraventions, either alone or in association with others, involves disciplinary proceedings by a regulatory or professional body.
- Being the subject of adverse findings or any settlement in civil proceedings. Particularly in connection with investment or other financial business, or involving misconduct, dishonesty or fraud.
- Involvement in bankruptcy proceedings might in certain circumstances call into question an individual's integrity.
- Found culpable of insider dealing.
- Disqualified by a Court of competent jurisdiction from holding responsible position (*e.g.* Director).
- Lack of honesty, openness, sincerity or co-operation with the regulator.
- Failure to put the interests of investors above that of his own.
- Disciplinary action by previous employers.

Lack of Competence

2.2.3. Lack of competence by an individual casts doubt on his ability to ensure the proper running of the firm and compliance with regulatory requirements imposed on him and/or his firm.

2.2.4. Lack of competence may be attributable to:

- Lack of relevant practical experience;
- Lack of qualifications;
- Insufficient training;
- Lack of technical ability;
- Incapacity through ill health;
- Lack of organisational talent.

Financial Difficulties

2.2.5. An individual in financial difficulties may be tempted to put his interests above those of the investors in order to maximise his own earnings. The same might be true of a CIS operator who is in financial difficulties.

2.2.6. Indicators would be present or previous:

- Judgement debts or awards;
- Related proceedings; and
- Any other evidence of insolvency.

2.2.7. For the CIS operator itself, as well as the above indicators, a significant deterioration in the CIS operator's business or capital would be relevant.

2.3. **With respect to the management team**, regulators need to ascertain that management organises its business so as to enable it to be properly monitored and controlled. The risk elements posed by the management team are:

Management Composition

2.3.1. An important element of the management risk factor is the effective composition of the managerial team. If the composition is wrong (e.g. spread of expertise on board of directors is lacking) or is inadequate (e.g. specialist sub-Committees such as an audit Committee is missing), the adequacy of the decision making process within the CIS operator, including the presence of a robust challenge process, is at risk.

2.3.2. Indications that the composition may not be satisfactory include:

- One dominant individual.
- Majority ownership of CIS operator by one individual.
- Insufficient or ineffective executive directors.
- Insufficient or ineffective non-executive directors.
- Interaction between directors not working.
- Lack of clear management succession.
- Insufficient or inappropriate spread of expertise among management.
- No clear terms of reference and/or ineffective reporting lines for specialist sub-Committees.
- Lack of independent oversight of the operations of a CIS (i.e., when no trustee or board of directors has responsibility for overseeing the CIS).

Organisation of the CIS Operators

2.3.3. Management is ultimately responsible for ensuring a CIS operator's business is organised so that it is properly controlled. Failure to do so will lead to the CIS operator being exposed to various risks it cannot properly identify, monitor or control.

2.3.4. Evidence of a CIS operator not being properly organised includes:

- Failure to establish clear apportionment of responsibilities, with clear reporting lines, for all significant areas of business activity.
- Failure to ensure those responsible for significant areas of business activity are suitable.
- Failure to have clear or written job descriptions.

- Failure to keep adequate up-to-date written records of apportionment of responsibilities, organisation charts etc.
- Failure to observe the apportionment of responsibilities and reporting lines, and job descriptions.
- Failure to maintain proper Chinese Wall and segregation of duties.
- Method of remuneration established which militates towards rewarding excessive risk taking.

Controlling the CIS Operator

2.3.5. Management need to ensure that appropriate systems are in place to enable them properly to monitor and control the activities of the CIS operator.

2.3.6. Evidence to the contrary includes:

- Failure to put in place adequate systems and controls commensurate with the size and complexity of the CIS operator.
- Failure to observe systems and controls.
- Failure to establish appropriate management information systems.
- Failure properly to follow up on issues highlighted in management reports.
- Failure to ensure necessary spread of expertise among the management team.
- Failure to address reports to the CIS operator from its independent auditors which relate to the activities of the CIS.

2.4. The risks identified above pose possible negative consequences for CIS and their shareholders, including the loss of assets due to theft, fraud, and insider transactions (such as the front running of a CIS's portfolio transactions to the detriment of the CIS).

3. Assessing Managerial Risk

3.1. A regulator needs to assess whether the management of a CIS operator consists of fit and proper persons. Firstly, in order to ascertain whether each individual within the management team is fit and proper. Secondly, in order to ascertain that, as a team, they are fit and proper to manage the affairs of the CIS operator.

3.2. In order to carry out this assessment the regulator requires information from various sources. The information that the regulator needs for this purpose is as follows:

Information from the Relevant Individuals

3.2.1. A regulator should require each member of management to provide information to enable the regulator to assess their level of integrity, competence and solvency (see 2.2 above). This will normally be provided by the individual completing a questionnaire in accordance with a model laid down by his regulator. A sample questionnaire is given in Appendix A attached.

- 3.2.2. A regulator would expect, on an ongoing basis, to be notified of any change in circumstances which meant the information originally provided required to be changed in any material respect for it to remain accurate.

Information from the CIS Operator

- 3.2.3. Information required to assess the risk elements mentioned in 2.3 above include:

- List of senior management and key personnel, detailing their qualifications and relevant experience;
- Details of any committees operating within the organisation including terms of reference and the members of such committees; e.g.:
 - Audit committee
 - Compliance committee
 - Remuneration committee
- Organogram of management clearly identifying reporting lines and allocation of responsibilities;
- Job descriptions for each relevant member of management;
- Board and senior management meeting minutes and any other committee minutes (e.g. audit committee);
- Details of the compliance arrangements in place to address the CIS operator's identified risks;
- The CIS operator's procedures manual and compliance manual;
- Internal audit reports;
- Management reports;
- Detailed information about the size of the CIS operator, the nature of its advisory clients, the amount of assets that it manages, the nature of its advisory services (types of investments that it makes for clients, any restrictions or conditions on the services that it provides to particular clients, whether the operator has discretion regarding brokerage), information about its affiliates, any proprietary interests in its clients' transactions, and financial information about the operator;
- CIS financial statements.

Information from Other Sources

- 3.2.4. *Other Regulators:* Where the individual is known to other regulators, those regulators may be asked to provide any information they may have that

would be of value in the assessment of that individual's fitness and properness.

- 3.2.5. *Law Enforcement Agencies:* Conducting police checks on all individuals is a valuable means by which a regulator can gain comfort regarding an individual's fitness and properness. In many jurisdictions it will probably be necessary to obtain the individual's consent for such a check to be carried out.
 - 3.2.6. *Taking up of References:* Following up of references from reputable sources (e.g. from banks or former employers) is another valuable means by which a regulator can gain comfort of an individual's fitness and properness. As in 3.2.5 above, the individual's consent may be required.
 - 3.2.7. *From On-Site Visits:* A visit to the premises of the CIS operator by the regulator in order to talk with senior management, see and test the corporate governance procedures that are in place, is a valuable source of information for assessing managerial risk both at time of application and on an ongoing basis. It will enable the regulator to better understand management's appetite for risk and its attitude towards controlling it.
- 3.3. When assessing fitness and properness, account must be taken of the nature of the activities of the CIS operator. For example, different considerations are likely to apply to individuals or the board of a CIS operator who conducts business with professional investors as opposed to one dealing with the general public.
 - 3.4. There will be a significant degree of subjective judgement when assessing fitness and properness. For example an acquittal by a criminal Court may not necessarily result in the presumption that the integrity of the person concerned is beyond doubt. Conversely, an adverse Court action may equally not automatically lead to the conclusion that the individual concerned lacks integrity. In both cases the interrelationship with other factors will need to be taken into account as well as the nature and age of the Court action.
 - 3.5. Care will also need to be taken when assessing an individual's application to a new or replacement post to not concentrate solely on the fitness and properness of that individual in isolation. The effect of the change on the management team as a whole must also be assessed to ensure the risks identified in 2.3.2 above are still within satisfactory parameters.
 - 3.6. The assessment of managerial risk by the regulator should be both at the time application for authorisation and then on an ongoing basis in order to be satisfied that the criteria for authorisation continue to be satisfied. The information flows to the regulator must be sufficient to facilitate this.
 - 3.7. Regulators may find it of value to produce guidance for their staff when evaluating information and responses received to ensure consistency and fairness in the regulators dealing with individuals and the CIS operator.

4. Controlling Managerial Risk

- 4.1. The powers that need to be available to a regulator if he is to ensure managerial risk is properly monitored and controlled will not differ from those needed to monitor and control any of the risks posed by CIS operators to the achievement of regulatory objectives. What might differ, however, is the emphasis placed on particular regulatory tools, or combination of tools, used when addressing an identified managerial risk problem. This will be a decision solely for each regulator to take based on the circumstances of each case.
- 4.2. Among the regulatory tools a regulator might use to control managerial risk elements are:
- 4.2.1. *Approval of Individuals:* Persons holding significant positions within a CIS operator's business may be subject to an approval process whereby such individuals cannot assume such posts unless the prior written approval of the regulator has been obtained. Such power may also include the power to revoke approvals, to attach conditions (at any time) and to vary conditions. Regulators that lack such authority may nevertheless choose to more closely monitor, through onsite examinations and otherwise, individuals who pose greater managerial risks. *See 4.2.9, infra.*
- 4.2.2. *Approval of CIS Operators:* Again, powers to approve with or without conditions and to vary conditions or revoke approval of the CIS operator may be available.
- 4.2.3. *Issue of Direction:* A regulator may have available powers to impose directions on a CIS operator, for example to require the removal and replacement of a member of management, or to seek a Court order or injunction which has the same effect.
- 4.2.4. *Public Statements:* The power to make public statements regarding, for example, the board of management of a CIS operator or specific individuals within management, is not only a powerful deterrent on the CIS operator but also a useful means of warning the public and other relevant authorities of the regulator's concerns.
- 4.2.5. *Power to Fine:* A power to fine a CIS operator for breaches of legislation conditions imposed at the time of authorisation can be a deterrent. Particularly for the smaller operators.
- 4.2.6. *Powers to Prescribe Minimum Criteria:* It is important that a regulator have clear criteria on which to base a consent given to authorise a CIS operator and/or the individuals making up the management team of the CIS operator. Such criteria could include:
- Minimum span of control (e.g. four eyes or more requirement);
 - Minimum qualification requirements for specific posts;
 - Minimum human resources requirements.

- 4.2.7. *Power to Require Information:* A power to require a CIS operator to provide the regulator with information periodically, and/or on an ad hoc basis (e.g. changes in the circumstances of a director such as a conviction) will enable the regulator to continually monitor fitness and properness.
- 4.2.8. *Power to Appoint a Receiver:* In extreme cases the power to appoint a person to take over the role of the CIS operator, or the power to request a court to appoint a person to do so, based on the wrongful conduct of the operator, may help to mitigate managerial risk.
- 4.2.9. *On-site visits and Investigations:* Enables the regulator to verify the steps being taken by the CIF operator to mitigate managerial risk. Such visits or investigations can for example, verify whether:
- Proper reporting lines are in place, and are observed;
 - Job descriptions have been produced;
 - Suitability checks are being undertaken;
 - Management composition is satisfactory;
 - Proper systems of internal control have been put in place, and are observed;
 - Proper monitoring and reporting procedures to the Board exist, and are observed.
- 4.2.10. *Power to constrain certain activities:* The regulator may constrain certain activities with respect to CIS that may raise conflicts of interest between a CIS and its operator. For instance, a regulator could require an operator to adopt a code of ethics that addresses the personal securities trading activities of managers (and the people that they supervise) to help ensure that these individuals do not act on any lack of integrity or poor financial condition. Similarly, a regulator may prohibit certain transactions between those individuals and a CIS when the transactions involve, for instance, principal transactions.
- 4.3. The above regulatory tools are in no specific order of importance. While some may be considered essential by most jurisdictions (e.g. power to authorise) others may be considered of less value in some jurisdictions compared to others (e.g. some jurisdictions may not wish to use public statements because of privacy Laws); other regulators may lack the authority to approve managerial personnel. It is for each jurisdiction to determine the range of regulatory tools they wish to use to control managerial risk.

APPENDIX A

(See Paragraph 3.2.)

PERSONAL QUESTIONNAIRE

Note: This form is to be completed by the individual if a Personal Questionnaire has not been completed within the last five years Please write in **black ink** in **BLOCK CAPITALS** or form may be typed.

The Commission reserves the right to seek references from organisations and individuals named in this Questionnaire. It is important, therefore, to ensure **that full names and addresses** are provided.

Title:	Mr/ Mrs/ Miss/ Ms/ Other
Forenames:	
Place of Birth:	
Date of Birth:	Day.....Month.....Year.....
Nationality and how acquired	
Social Security /National Insurance Number or equivalent:	
Private Address & Post Code: Home telephone number: Email address:	
Daytime telephone number Daytime Fax number Email address(office): Website address:	
Name of Registered Person/ Permit Holder/Applicant	
In what capacity will you act?	
Fund Name(s) if applicable (use attachment if required)	
Proposed date of commencement of your duties	
Passport no/expiry date /issuing office (certified copy to be attached)	

PERSONAL AND BUSINESS HISTORY

Please provide **ALL** of the information requested below, or clearly state the reason why no response is given.

If an attachment is used please ensure that the question answered is clearly marked and is signed off as a true and fair declaration.

IF YOU ARE A PRINCIPAL PERSON/DIRECTOR

Please quote the characteristics which make you that Principal Person, under the relevant regulatory law (e.g. share holding size, association with other controllers, director, voting power, etc.)

NON EXECUTIVE DIRECTORS ONLY

How much time do you anticipate giving to this position?

What particular contribution will you bring?

Give any other information which may exhibit your suitability to act.

HAVE YOU EVER CHANGED YOUR NAME? (E.G THROUGH MARRIAGE)

Yes/No

*If YES, list all previous names and the dates on which they were changed:

Previous Full Names & Title are recorded	Date Changed	Registry at which details
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HAVE YOU CHANGED YOUR PRIVATE ADDRESS AT ANY TIME IN THE PREVIOUS FIVE YEARS?

Yes/No

*If YES, give details of each address and the date on which it changed:

Address Date Changed

EXPERIENCE

OCCUPATION, DIRECTORSHIPS, AND EMPLOYMENT

Please provide below or on a separate sheet (if required) details of your employment history over the last TEN years, starting with your present position, explaining any gaps in employment.

State in each case the name of the employer, the nature of the business, the positions held and relevant dates. If you were, or are now a Director, Controller or Manager please state so. If any of the bodies listed maintain or have maintained a business relationship with the Registered Person/Principal Person, give details.

You should provide details of relevant UK and overseas professional qualifications, degrees etc. From whom (to include full name and address) and date obtained:

Have you or any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a director, controller or manager, ever held or applied for a Licence or equivalent authorisation to carry on any business activity in Jersey or elsewhere? If so, give particulars.

Name(s) and address(es) of all your bankers over the last 10 years (include dates of start/finish of relationship).

In your personal capacity do you hold, or have you held at any time in the previous five years any licence or authorisation under:

a) Financial Services Markets Act 2000/Financial Services Act 1986 of the UK?

* Yes/No

*If YES, give details (including licence number)

b) Financial services legislation of any country?

* Yes/No

*If YES, give details (including licence number)

Please provide details of current membership of any relevant professional body and the year of admission.

GOOD REPUTATION AND CHARACTER

If the answer to any of the following is “Yes” please provide details on a clearly marked attachment.

Have you at any time, been: **Yes/No**

1.	Convicted of any offence involving fraud or other dishonesty, or any offence under legislation relating to companies (including insider dealing), building societies, industrial and provident societies, credit unions, friendly societies, insurance, banking or other financial services, insolvency, consumer credit or consumer protection? If so, give particulars of the court by which you were convicted, the offence and the penalty imposed and the date of conviction.	
2.	Convicted of any other offence (other than minor motoring offences)? If so, give particulars of the court by which you were convicted, the offence and the penalty imposed and the date of conviction.	
3.	(a) Censured, disciplined or criticised by any professional body to which you belong or have belonged, (b) The holder of a practising certificate and have surrendered it, had it revoked, withdrawn, or conditions attached to it. If so, please provide full details.	
4.	Censured, disciplined or publicly criticised by or made the subject of a court order, at the instigation of any regulatory authority?.	
5.	Dismissed from any office, employment, fiduciary office, or position of trust, or barred from entry to any profession or occupation, whether or not remunerated, at any time in the last ten years?	
6.	The subject of internal enquiry or suspended from office or asked to resign.	
7.	Have you ever held or applied for a Licence or equivalent authorisation to carry on any business activity, in Jersey or elsewhere, where any such application was refused or withdrawn after it was made or any authorisation revoked?	
8.	Are you currently, or have you ever been, involved in any litigation or are you aware of any pending involvement in litigation? ¹	

¹ If not in the usual course of business (if you are unsure please provide some detail of the issue)

9.	Have you at any time in the last ten years had your property declared en desastre, or been subject to bankruptcy proceedings anywhere in the world or entered into any compromise with creditors?	
10.	Are you currently the subject of any such proceedings as are referred to in the above question or aware of any such proceedings pending?	
11.	Has any settlement of £10,000 or greater been entered into at any time in the previous ten years, whether or not on an exgratia basis, to avoid or bring to an end legal action being brought against you, or to avoid adverse publicity for you, in relation to any financial services?	
12.	Have you in the last ten years resigned from, been refused or had revoked membership of, any association of dealers in securities or any stock exchange, or decided, after making your application, not to proceed with it?	
13.	Have you at any time in the last ten years been refused or had withdrawn any authorisation to carry on investment, banking or insurance business?	
14. *	Have you or your employer at any time in the last ten years been refused or had revoked membership of any regulatory or professional body of which you have been, or have applied to be a member? (See NOTE below)	
15. *	Have you or your employer at any time in the last ten years resigned from such a body or organization, or, after making your application, decided not to proceed with it? (See NOTE below)	
16. *	Have you or your employer at any time in the last ten years been publicly censured or disciplined by any regulatory body because of your business or professional activities? (See NOTE below)	
17.	Have you at any time in the last ten years been refused or had revoked any licence or authorisation under: a) Financial Services Act 1986 of the UK? b) any analogous legislation of any other country?	
18.	Have you been dismissed from any office or employment, or from any fiduciary office or position of trust, whether or not remunerated, at any time in the last ten years?	
19.	Failed to satisfy any debt adjudged due and payable as a judgement-debtor under an order of a court in Jersey or elsewhere or made any compromise	

	arrangement with creditors. If so, please give particulars.	
20.	Have you ever been disqualified by a court from acting as a director of a company, or from acting in the management or conduct of affairs of any company or been adjudged civilly liable in any manner?	
21.	Has any company in which you were, at the time, or in the year previous to the event, a director, partner or manager been: a) Put into compulsory liquidation? b) Had a receiver or administrator appointed? c) Entered into any arrangement with its creditors? ⁵ d) Had its property declared en desastre?	
22.	Have you, in connection with the formation or management of any company, partnership or unincorporated association, been adjudged civilly liable for any fraud, misfeasance, wrongful trading or any other misconduct of such a body?	

OTHER BUSINESS INTERESTS

23.	Are you, or have you been during the last three years a director of any bodies corporate other than by way of employment or as an officer of client companies? If YES, give details. (If in excess of 10, give number only)	
24.	Do you beneficially own more than 50% of any bodies corporate, partnership or unincorporated institution whether or not you are a director? If YES , give details.	

Have you, or has any body corporate, partnership or unincorporated institution with which you are, or have been, associated as a director, controller or manager, within the last ten years:

25.	Been the subject of an investigation, in Jersey or elsewhere, by or at the instigation of a government department or agency, professional association or other regulatory body? If so, please give particulars.	
Please disclose any other facts you feel to be material to this application.		

DECLARATION

I certify that the information given in answer to the questions above is complete and correct to the best of my knowledge and belief and there are no other facts material to the application or to the assessment of my fitness to carry out the duties as set out on page 1 of which the Jersey Financial Services Commission should be aware.

I am aware that it is an offence under Article 36 of the Insurance Business (Jersey) Law 1996 /Article 21 of the Banking Business (Jersey) Law 1991 /Article 14 of the Collective Investment Funds (Jersey) Law 1988 /Article 25 of the Financial Services (Jersey) Law 1998 as amended, to provide knowingly any information which is false in a material particular in connection with any purpose of the Law.

I hereby declare that the information I have given is true and correct. I give my consent to a police record check being carried out² and a reference being obtained from my main bankers based on the authority attached. I undertake to provide the Jersey Financial Services Commission with similar bank authorities, on request, in respect of any other banking relationships that I have indicated on the form.

If requested I undertake to provide the Commission with evidence of my qualifications, and I give authority for the Commission to obtain these details from the appropriate educational institutions.

I confirm that I fully understand my role(s) and responsibilities under the Law(s) for which I have applied for registration.

A copy of this form has been handed to my employers for their records.

Signed..... Date.....

Name (Block Letters).....

PLEASE ENSURE THAT A CONFIRMATION, COMPLETED BY THE COMPANY, IS RETURNED WITH THIS FORM

² Please note that it can take up to six months for a police check to be completed.