

CROWDFUNDING APPLICATION



Compliance with Licensing Requirements

	Requirement	Met Y/N	Comment
1.	Cover Letter		
2.	Certified copies of Memorandum and Articles of Association.		
3.	Certified copy of the Business Licence		
4.	Certified copy of the Certificate of Incorporation		
5.	Must have Authorised Representatives (Minimum of two) who have attended and successfully completed the CMSA's Securities Course Certification program.		
6.	Fit and Proper documentation for Directors and Key personnel including: - <ul style="list-style-type: none"> • Duly certified National Identification Cards for Tanzanian Citizens and Passport copies for foreigners; • Duly certified police clearance certificates; • Duly certified academic certificates; • Complete profile of Directors and Principle officers; • Comprehensive Curriculum and • Passport photographs 		
7.	Anti-Money Laundering Policy/Manual		
8.	Client Service Agreement		
9.	Operational Rules and Internal controls Manual		
10.	ICT framework, Disaster Recovery and Business Continuity policy		

11.	Investment Policy		
12.	<ul style="list-style-type: none"> ▪ Organizational structure 		
	<ul style="list-style-type: none"> ▪ Directors 		
	<ul style="list-style-type: none"> ▪ Board of Directors which should comprise of: <ul style="list-style-type: none"> • A minimum of at least 3 directors • At least one third should be independent and non-executive directors • Not more than one third of the directors who are close relations of any director • A director should not hold more than 2 directorships in market intermediaries unless they are subsidiaries or holding companies 		
	<ul style="list-style-type: none"> ▪ Directors' declaration 		
	<ul style="list-style-type: none"> ▪ Shareholding Structure 		
	<ul style="list-style-type: none"> ▪ Name and competencies of Chief Executive officer 		
	<ul style="list-style-type: none"> ▪ Competence and integrity of its management 		
13.	A Risk Management framework in place		
	<ul style="list-style-type: none"> ▪ Compliance Officer 		
	<ul style="list-style-type: none"> ▪ Auditor 		
	<ul style="list-style-type: none"> ▪ details of its fraud detection and prevention measures 		
	<ul style="list-style-type: none"> ▪ Crowdfunding track record (if any) 		
14.	Physical inspection of facilities		
15.	Application Fees		

NOTE:

- (1) The Capital Markets and Securities Authority reserve the right to request any additional or supporting information at any stage of the application process as deemed fit;
- (2) All payments should be accompanied by a cover letter, stipulating the amount being paid against the corresponding fees. Further information on payment details is available upon request;
- (3) All policies/Manuals have to be duly approved by the Board.

FEE STRUCTURE:**Crowd funding operator fees in TZS**

Application fees not refundable	1,000,000.00
Admission fees	5,000,000.00
Annual fees to be renewable as market grows	5,000,000.00
Replacement of license	250,000.00
Annual levy based on Gross earnings	0.5%

Crowd funding Representative Fees in TZS

Application fees not refundable	500,000.00
Admission fee	1,000,000.00
Annual fees	1,000,000.00

Submit an application letter addressed to:

Chief Executive Officer,
Capital Markets and Securities Authority,
6th Floor, PPF Tower,
Ohio Street/Garden Avenue,
P.O. Box 75713,
Dar-es-Salaam,
Tanzani

