



FSRA FinTech Regulatory Laboratory

Financial Services Regulatory Authority (FSRA) RegLab Application Form

This Application Form must be submitted to the FSRA by the Applicant¹ applying for admission into the RegLab.

To assist the Applicant in completing this form, the FSRA occasionally makes reference to various Rules, sections, or chapters of the various modules which make up the ADGM FSRA Rulebook. However, these references are provided only as a guide and are not an exhaustive list of the Rules in the Rulebook that may be applicable to the Applicant's situation.

¹ Terms defined in the ADGM FSRA Glossary (GLO) Rulebook or the glossary sections in other Rulebooks are identified by the capitalisation of the initial letter of a word or of each word in a phrase, unless the context otherwise requires the word to have its natural meaning.



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1 General information about the Applicant

1.1 Name of the Applicant firm / organisation (if applicable):

[Insert text here]

1.2 Name of authorised contact person of Applicant:

[Insert text here]

1.3 Contact telephone number:

[Insert text here]

1.4 Contact e-mail address:

[Insert text here]

1.5 Designation and role of authorised representative of Applicant²:

[Insert text here]

1.6 Brief description about the Applicant and its core business (if applicable):

[Insert text here]

1.7 Proposed name of FinTech firm (to be established in ADGM):

[Insert text here]

1.8 Proposed corporate and ownership structure of the FinTech Participant:

[Insert text here]

1.9 Full list of project members, including designated founders, shareholders, management / Directors, team members / employees of the FinTech Participant. Provide organisation chart as a separate attachment:

[Insert text here]

1.10 Confirm whether passport copies of the designated shareholders, Directors and Senior Executive Officer/CEO are attached:

[Insert text here]

² For example: founder, investor, employee, adviser, etc.



2 The Applicant's resources, experience & track record

- 2.1 Details of the Applicant's resources, including financial resources, to develop and test its FinTech Proposal

[Insert text here]

- 2.2 Details of the Applicant's previous experience in FinTech (if any):

[Insert text here]

- 2.3 Details of the Applicant's and the proposed project members' relevant technical and business domain knowledge and experience to develop and test the FinTech Proposal

[Insert text here]

- 2.4 Details of successful rounds of funding received or potential funding sought for projects undertaken by the project members / Applicant (if applicable):

[Insert text here]

- 2.5 Is or has the Applicant been licensed by, or subject to, the oversight of other government / regulatory bodies? If so, provide details:

[Insert text here]



3 Fit and Proper Questionnaire

If you answer "Yes" to any of the questions, provide a detailed explanation. If necessary, attach separate documentation.

It will not necessarily impair our assessment of your firm's fitness and probity if there is a positive response in any of the disclosures. However, deliberately withholding information or providing false or misleading information may prevent the success of your application.

- 3.1 Have you or any member of your Group been made aware, whether formally or informally, that you are the subject of a current or pending investigation, review or disciplinary procedure by any regulatory authority, professional body, Financial Services Regulator, self-regulatory organisation, regulated exchange, clearing house, government body, agency, or any other officially appointed inquiry?

If "Yes", provide full details:

[Insert text here]

- 3.2 Have you or any member of your Group in the last 10 years been convicted or found guilty by any court of a competent jurisdiction of any criminal offence?

If "Yes", provide full details:

[Insert text here]

- 3.3 Have you or any member of your Group in the last 10 years been the subject of disciplinary procedures by a government body or agency or any Financial Services Regulator, self-regulatory organisation, or other professional body?

If "Yes", provide full details:

[Insert text here]

- 3.4 Have you or any member of your Group in the last 10 years contravened any provision of financial services legislation or of rules, regulations, statements of principle, or codes of practice made under it or made by a self-regulatory organisation, Financial Services Regulator, regulated exchange, or clearing house?

If "Yes", provide full details:

[Insert text here]

- 3.5 Have you or any member of your Group in the last 10 years been refused or had a restriction placed on the right to carry on a trade, business, or profession requiring a licence, registration, or other permission? If "Yes", provide full details:

[Insert text here]



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3.6 Have you or any member of your Group in the last 10 years received an adverse finding or an agreed settlement in a civil action by any court or tribunal of competent jurisdiction?

If "Yes", provide full details:

[Insert text here]

3.7 Have you or any member of your Group in the last 10 years been censured, disciplined, publicly criticised, or the subject of any investigation or enquiry by any regulatory authority, Financial Services Regulator, or officially appointed inquiry?

If "Yes", provide full details:

[Insert text here]



4 Details of the FinTech Proposal

- 4.1 Describe the FinTech Proposal, and what need (or problem) it is addressing in the financial sector. (Include process flow diagrams where relevant):
[Insert text here]
- 4.2 Describe the technology adopted for the FinTech Proposal and how the FinTech Proposal is innovative and advantageous / superior compared with other competitors / solutions in the market. List the existing competitors and solutions in the market:
[Insert text here]
- 4.3 Describe the benefits of the FinTech Proposal, including how it may:
- promote growth, efficiency, or competition in the financial sector;
 - promote better risk management solutions and regulatory outcomes for the financial industry; or
 - improve the choices and welfare of consumers.
- [Insert text here]
- 4.4 Explain why the FinTech Proposal needs to be tested within the RegLab, and cannot be implemented otherwise:
[Insert text here]
- 4.5 Demonstrate how the FinTech Proposal is at a sufficiently advanced stage of development to mount a live test in the RegLab. Provide details of actual funding raised or potential funding sought for the FinTech Proposal (if any):
[Insert text here]
- 4.6 Describe the market research carried out to assess the state, demand and readiness of the relevant financial segment(s) in the UAE to adopt the FinTech Proposal. Provide relevant statistics and supporting data where applicable:
[Insert text here]
- 4.7 Describe the business strategy / plan to deploy the FinTech Proposal in the broader market after successfully exiting from the RegLab:
[Insert text here]
- 4.8 Describe in detail the proposed test programme for the FinTech Proposal, including the:
- Test objectives and outcomes
 - Test parameters to measure the success of the test objectives / outcomes



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- Control boundaries / limits for the test, including but not limited to:
 - Clientele type and number
 - Transaction size and total exposure limits
- Client acquisition plan for the tests
- Client communications plan and risk disclosures for the live-tests
- Any other safeguards (if applicable) that the Applicant proposed to put in place prior to commencing the testing of the FinTech Proposal
- Key milestones and timelines to achieve the milestones
- Exit strategy for clients on completion or discontinuation of the live-tests
- Proposed reporting schedule to the FSRA on the status and progress of development and testing of the FinTech Proposal

[Insert text here]

4.9 Describe the proposed control programme for the tests, including:

- measures to monitor and assure compliance with the boundary/regulatory conditions for the tests
- measures to mitigate the risks and impact to customers and the arising from any test failures
- reliance on other test partners (e.g. regulated financial institutions) to monitor and mitigate any regulatory risks
- measures to handle client enquiries, after-tests services, and complaints in a fair, effective and prompt manner

[Insert text here]

4.10 Attach any other relevant information such as promotional presentations on the FinTech Proposal:

[Insert text here]



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5 Declaration

- 5.1 I declare that, to the best of my knowledge and belief, having made due enquiry, the information given in this form, the supplements and documents attached, is complete and correct. I understand that it is an offence under ADGM FSMR, Article 219 – *Misleading the Regulator* if I were to knowingly or recklessly provide to the FSRA any information which is false, misleading, or deceptive or to conceal information where the concealment of such information is likely to mislead or deceive the FSRA.
- 5.2 I declare that to the best of my knowledge and belief, having made due enquiry, the individuals are fit and proper to perform the functions to which this application relates.
- 5.3 I confirm that I have the authority to make this notification, to declare as specified above and sign this form for, or on behalf of, the Applicant.
- 5.4 I understand that any personal data provided to the FSRA will be used to discharge its regulatory functions under the Abu Dhabi Law No. 4 of 2013 and other relevant legislation and may be disclosed to third parties for those purposes.

Signature of the authorised representative of Applicant

Date

Printed name of the above signed individual above:

[Insert text here]

Position or title:

[Insert text here]



6 Submitting your application to the FSRA

Once you are satisfied that this Application Form and all other supporting forms and documents necessary for your completed application have been finalised, then arrange an application submission meeting with the FSRA FinTech Team.

This meeting can be arranged by calling the dedicated FSRA FinTech Team at +971 2 XXX XXXX.

This Application Form may be submitted to the FSRA in person or electronically by emailing it to RegLabAuthorisations@adgm.com.

Applicants are advised to retain a copy of this form for their records.