

# *Application to conduct DPB (Investment Business) activities*



## **HOW TO COMPLETE THIS APPLICATION FORM**

Where necessary, there is guidance before each question. Please read the guidance before you answer the question(s).

Fill in this form electronically using the TAB key to move from one answer to the next. You can sign section 13 with a digital signature. Alternatively, save your completed form to your computer, print a copy and sign section 13. Then, send it to the address at the end of the form or to [regulatorysupport@icaew.com](mailto:regulatorysupport@icaew.com) (we will contact you to take your payment by phone). If you need more space for an answer, please use another sheet of paper and attach it to the form when you send it in.

In the form, references to the 'Act' are to the Financial Services and Markets Act 2000.

If your firm is authorised by the Financial Conduct Authority (FCA), ICAEW cannot license it to conduct DPB (Investment Business) activities.

If you have any questions about filling in this form, please contact Regulatory Support on +44 (0)1908 546 302. This may save time later on.

If your firm includes principals who are not members of:

- the Institute of Chartered Accountants in England and Wales
- the Institute of Chartered Accountants of Scotland
- Chartered Accountants Ireland
- the Association of Chartered Certified Accountants
- the Law Society of England and Wales
- the Law Society of Scotland
- the Law Society of Northern Ireland or
- the Institute of Actuaries,

you will also need to fill in an application form for each non-member to become a DPB (Investment Business) affiliate. For a copy of the form, call +44 (0)1908 546 302 or visit [icaew.com/dpb](http://icaew.com/dpb). Please send it with this application, and a cheque payable to CHARTAC for the relevant fees, to the address at the end of this form.

If a principal of the firm making this application is also a licensed firm, that firm does not need to become a DPB (Investment Business) affiliate.

## 1 FIRM DETAILS

Firm name

Firm number

Is this a new firm?

YES NO

Is this a re-application?

YES NO

Does this firm result from a merger which has been agreed and signed by all parties?

YES NO If 'Yes', please attach a letter of confirmation.

Does this firm result from a dissolution which has been agreed and signed by all parties?

YES NO If 'Yes', please attach a letter of confirmation.

Is the firm changing to a company or a limited liability partnership?

YES NO If 'Yes', please give full details on an additional sheet of paper. In the case of a merger or dissolution, please give the name(s) and, if applicable, ICAEW firm number(s) (C00 + seven digits) of each firm involved.

Has your firm previously been authorised under the Financial Services Act 1986 or authorised by the FSA/FCA or licensed by a DPB (Investment Business) under the Act?

YES NO If 'Yes', please give name of authorising/licensing body

and dates authorised/licensed from DD MM YY to DD MM YY

## 2 TYPE OF PRACTICE

Is it a sole practice? YES NO

If you are the sole principal in the firm, please give details of an alternate contact for the firm.

Alternate's name

Alternate's address

Postcode/zipcode

Alternate's email

Is it a partnership or limited liability partnership? YES NO

Is it a corporate practice? YES NO

In which year was the firm established (Please give your best estimate if the actual year is not readily available)

YYYY

Latest accounting reference date

DD MM YY

Annual income £

**Principal Office** - the office to which ICAEW will send all communications on DPB (Investment Business) matters.

**Contact principal** - the principal who is to be appointed to make sure that the firm complies with the *DPB (Investment Business) Handbook* and whose name will appear in the *Financial Services Register*. ICAEW will send all correspondence on DPB (Investment Business) matters to the contact principal.

Address of principal office

Postcode/zipcode

ICAEW use. L00

Phone

Fax

Website address

Company number

Name of contact principal

Contact principal's email address

Name of Practice Assurance principal

### 3 OTHER OFFICES AND TRADING NAMES

**Other offices** - please give details of all offices and trading names of the firm, including any 'market day' offices. A market day office is an office where no staff are located and where no files or client information is held; ie, a location used simply for meetings.

Trading names are used if a firm trades under more than one name but with the same owners. This does not include instances where, for example, the partnership structure is different to that of the firm making this application.

Trading name  
(if applicable)

Address

Postcode/zipcode

ICAEW use. L00

Phone

Fax

Is this a market day office?      YES      NO

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Trading name  
(if applicable)

Address

Postcode/zipcode

ICAEW use. L00

Phone

Fax

Is this a market day office?      YES      NO

## 4 PRINCIPALS - SOLE PRACTITIONERS, PARTNERS, DIRECTORS, LLP MEMBERS

In the DPB/AFF column below, please indicate the DPB (Investment Business) of which the principal is a member using one of the following abbreviations: ICAEW, ICAS, ICAI or ACCA for accountancy bodies; LS (Law Society of England and Wales); LSS (Law Society of Scotland); LSNI (Law Society of Northern Ireland); IA (Institute of Actuaries).

If a principal is not a member of a DPB, you will also need to fill in an affiliate application form for each such principal. For a copy of the form, call +44 (0)1908 546 302 or visit [icaew.com/dpb](http://icaew.com/dpb) to download one. Please send in all forms together and select 'Affiliate' in the DPB/AFF column.

**Year appointed** - please give the year the individual became a principal in the firm or in its predecessor. If you are a sole practitioner, give the year in which you began to practise as a sole practitioner.

**Office** - please give the location of the office from which the principal usually practises. If more than one office is used, please give the office which is regarded as the main office.

ICAEW reference number	Full name and designatory letters (eg, FCA, ACA)	Date of birth	DPB/AFF	Year appointed	Office
		DD MM YY			
		DD MM YY			
		DD MM YY			
		DD MM YY			
		DD MM YY			
			AFFILIATE	YYYY	

## 5 SHAREHOLDERS (CORPORATE PRACTICES ONLY)

Member number	Full name	No. of shares	% of total voting rights

## 6 CONNECTED FIRMS

**A connected firm** is a firm in which the applicant firm, one or more of its principals or any closely-connected person has significant influence over the management and control. A person who is 'closely-connected' to an individual is:

- the individual's spouse, civil partner or cohabitee unless he or she is separated or the individual has no knowledge of the financial affairs of the person;
- the individual's children or step-children, under the age of 18; or
- a company in which the individual has an interest of 20% or more.

### **a. Connected firms licensed to carry on DPB (Investment Business) activities**

Firm name

Address

Postcode/zipcode

Licensed by

Firm number C00

Office number L00

### **b. Connected firms authorised by the FCA to carry on regulated activities**

Registered name

Address

Postcode/zipcode

Firm number C00

Office number L00

Please list additional connected firms on a separate sheet

## 7 CLOSE LINKS

Having close links is defined in the DPB (Investment) Business Handbook as a situation in which two or more natural or legal persons are linked by control or participation, or a situation in which two or more natural or legal persons are permanently linked to one and the same person by a control relationship.

If not already listed in section 5 (shareholders) or section 6 (connected firms) please provide below details of all individuals and corporate bodies which have close links with the firm.

### Individuals

ICAEW reference number  
(if applicable)

Full name

Date of birth

Nature of close link

DD MM YY

DD MM YY

### Corporate bodies

Firm number C00  
(if applicable)

Company number

Name

Address

Nature of close link

Continue on a separate sheet if necessary.

## 8 APPOINTED REPRESENTATIVES

Is the firm an appointed representative, for example, of a network? YES NO

If applicable, are any of the firm's connected firms an appointed representative? YES NO

If you have answered 'Yes' to either question, on another sheet of paper, please give:

- the name and address of the authorised person of which the firm is an appointed representative;
- details of the services provided under the appointed representative agreement;
- an explanation of the relationship with the authorised person, including details of the exercise of control and of any financial interest of or in either party.

## 9 ELIGIBILITY

- i. If you have any doubts about the good standing of any of the firm's principals or employees, contact Regulatory Support on +44 (0)1908 546 302 for advice.
- ii. If a firm has merged in the last 10 years, the questions relate to every constituent part of the merged firm.
- iii. You do not need to mention road traffic offences that did not lead to a disqualification or prison sentence.
- iv. Section 4(2) of the Rehabilitation of Offenders Act 1974 which would otherwise lead to an entitlement to disregard convictions which, under the terms of the Act, have become spent, does not apply. The profession is specifically exempt from the Act by the Rehabilitation of Offender Act 1974 (Exemptions) Order 1975.
- v. A 'Yes' answer to any of the questions on this part of the application form will not automatically result in a firm being refused a licence. ICAEW may, however, wish to make further enquiries before reaching a decision.
- vi. If ICAEW uncovers any matters which a firm did not disclose, this will be viewed very seriously and may jeopardise the firm's application or continuing licence.

A sole practitioner or a sole director or a sole shareholder of a corporate practice should answer these questions in a personal capacity as well as on behalf of the firm. The questions relate to all principals and previous practices. Please answer 'Yes' or 'No'. If you answer 'Yes', please give further details.

### Financial integrity and reliability

In the last 10 years, has the firm or any principal of the firm or shareholder, made any compromise or arrangement with its creditors, or otherwise failed to satisfy creditors in full?                      YES                      NO

### Civil liabilities

In the last five years, has the firm or any principal of the firm or shareholder, been the subject of any civil action relating to its professional or business activities which resulted in a finding against it by a court, or a settlement being agreed?                      YES                      NO

### Good reputation and character

In the last 10 years, has the firm or any principal of the firm or shareholder of a corporate practice been:

- refused/restricted from carrying on any trade, business or profession for which a specific licence, registration or other authority is required;  
YES                      NO
- refused entry to any professional body or trade association, or decided not to continue with an application;  
YES                      NO
- reprimanded, warned about conduct, disciplined or publicly criticised by any professional or regulatory body;  
YES                      NO
- made the subject of a court order at the instigation of any professional or regulatory body;  
YES                      NO
- investigated on allegations of misconduct or malpractice in connection with its professional or business activities which resulted in a formal complaint being proved but no disciplinary order being made;  
YES                      NO
- convicted of, or been the subject of, charges pending in relation to an indictable offence;  
YES                      NO
- convicted of, or been the subject of, charges pending in relation to any other criminal offence; or  
YES                      NO
- disqualified by the court, at any time, from being a director of a company under the Company Director's Disqualification Act 1986, or given an undertaking not to be a director?  
YES                      NO

## 10 PROFESSIONAL INDEMNITY INSURANCE (PII)

To be granted a DPB (Investment Business) licence, a firm must have in place PII as required by the PII Regulations. Please enclose a copy of your schedule.

If a firm conducts any exempt regulated activities in respect of insurance contracts (such as fee protection insurance, directors and officers liability insurance, building insurance, and pensions), the firm must have PII of €1,250,000 for each claim and €1,850,000 for all claims in any year. However, if the only exempt regulated activity in respect of insurance is an introduction, the firm simply needs PII which meets ICAEW's requirements. Please refer to clause 2.07 in the *DPB (Investment Business) Handbook*.

Cover arranged with

and dates authorised/licensed from

DD MM YY

to

DD MM YY

## 11 CONFIRMATIONS AND UNDERTAKINGS

a. I confirm that:

- i. the main business of the firm covered by this application is the practice of the accountancy profession;
- ii. I shall ensure that the manner in which the firm provides any service in the course of carrying on any exempt regulated activity will be incidental to the provision of accountancy services; and
- iii. in providing an exempt regulated activity to a client, the firm will only provide such a service if it arises out of, or is complementary to, the provision of an accountancy service to that client.

b. I confirm that the composition of the firm is in accordance with the *DPB (Investment Business) Handbook*.

c. I have read the *DPB (Investment Business) Handbook* and undertake that this firm will comply and/or procure compliance with its provisions and, in particular, with the terms and conditions set out in Part 2.

d. I confirm that no shareholder with a holding of more than 10% in the firm or persons which have close links with the firm will prevent the exercise by ICAEW of its supervisory functions.

e. I acknowledge that none of ICAEW, its officers, staff, members of its Council or committees, any agent of ICAEW, the Accountancy Investigation and Discipline Board or the Disciplinary Scheme can be held liable in damages for anything done or not done in dealing with any of the functions connected with the granting of a licence or enforcing the terms and conditions of the licence or the monitoring of compliance with those terms and in any respect, unless the act or omission is shown to have been in bad faith.

f. I confirm that the firm will comply with the PII Regulations and, if necessary, obtain PII of €1,250,000 for each claim and €1,850,000 for all claims in any year.

## 12 LICENCE FEE

You must enclose the licence fee with this application. You can view the DPB (Investment Business) fee scale at [icaew.com/dpb](https://www.icaew.com/dpb). You must include the Compensation Scheme levy for each principal.

You will receive a receipted invoice once we have granted the firm its licence to conduct DPB (Investment Business) activities. If your application is not successful, we will refund the licence fee but may deduct an administration charge.

I enclose a cheque for £

made payable to CHARTAC as payment for this year's licence fee.



## 13 CHECKLIST

Before you return the completed application form, please check you have:

- |   |  |
|---|--|
| answered all questions, (or have explained why you have not answered);          | included any additional sheets;  |
| enclosed a cheque payable to CHARTAC for the licence fee and compensation levy; | included any affiliate application forms ( <b>see section 4</b> ); and |
| enclosed a copy of your PII schedule;   | signed the application form.   |
| enclosed a copy of the firm's proposed letterhead;                              |  |

## 14 SIGNATURE

I certify that, to the best of my knowledge and belief, the information in, or provided with, this application is a true and accurate statement of the firm's circumstances.

Signature of contact principal

Date  DD MM YY

Name of contact principal

Number of additional sheets attached

**Save a copy of your completed form for your records.**

**Print a copy and send it, together with a cheque payable to CHARTAC, to:**

Regulatory Support  
ICAEW, Metropolitan House  
321 Avebury Boulevard  
Milton Keynes  
MK9 2FZ  
UK

Alternatively, send it by email to [regulatorysupport@icaew.com](mailto:regulatorysupport@icaew.com)  
and we will contact you by phone to take your payment.

### USING YOUR PERSONAL INFORMATION

We will treat your personal information in accordance with data protection legislation. We will use your information to carry out our responsibilities as a regulator and as a professional body. We may, either as required by law or to carry out those responsibilities, share your personal information to comply with the requirements of government departments, agencies and regulators. Where necessary, we may transfer your information outside the European Economic Area (EEA) eg, to one of our offices. These countries may not have similar data protection laws to the EEA so, if we do transfer your information, we will take the necessary steps to ensure that your privacy rights are still protected. For more information about our data protection policy, please go to [icaew.com/dataprotection](https://www.icaew.com/dataprotection)