



# National Reserve Bank of Tonga

## BIO-DATA SHEET

FOR DIRECTORS, SENIOR MANAGEMENT AND INDIVIDUALS HOLDING **10% OR MORE** OF VOTING SHARES

### Form 3

(As required under Section 26 of the Financial Institution Act and provisioned under the National Reserve Bank of Tonga's Prudential Statement No. 8 on Fit & Proper Requirements)

# Bio-Data Sheet<sup>1</sup>

This section requests biographical and financial information on natural persons who are or will be directors, senior managers<sup>2</sup>, or large shareholders<sup>3</sup> of the proposed financial institution.

Respond fully to all Questions 1-34 and provide a detailed personal Confidential Financial Statement for each person who is or will be director, senior manager, or large shareholder using the form provided in **Attachment 1**.

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(Name of Applicant Bank)

1. Name of Person Completing this Form:

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(First Name)

(Middle Name)

(Last Name)

2. Present/Proposed Designation or Role : (Check all that are applicable and for directors and senior managers include a brief description of duties and responsibilities.)

a. Designation or Role:

- i. Large Shareholder [ ]
- ii. Director [ ]
- iii. Manager [ ]

b. Duties & Responsibilities

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3. Present Home Address in:

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(Country of Residence)

4. a. Present Citizenship:

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(Country of Citizenship)

b. Since (indicate period):

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(month)

(year)

5. Other Previous Home Addresses for the past 10 years (not stated above and start with most recent address. Use additional sheet if necessary):

a. Previous/Principal Address No. 1.

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(street address)

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(city)

(country)

(postal code)

<sup>1</sup> Refer to Section II. 16. e & 17. c. of the Prudential Statement 12 for Application Requirements to commence banking business in Tonga

<sup>2</sup> Senior Manager includes the Chief Executive Officer of the financial institution, the Country Head of a foreign incorporated licensed financial institution, senior officers outside Tonga with responsibility for overseeing the Tongan operations of a foreign incorporated licensed financial institution, managers reporting directly to the Chief Executive Officer or Country Head; managers with direct or matrix reporting responsibilities offshore.

<sup>3</sup> Large shareholders include any person (including any corporation, company, partnership or other legal entity) owning or controlling directly or indirectly 10% or more of the outstanding shares of stock of the proposed financial institution.

	to	
<i>(month / year)</i>		<i>(month / year)</i>

b. Previous/Principal Address No. 2.

<i>(street address)</i>		

<i>(city)</i>	<i>(country)</i>	<i>(postal code)</i>

	to	
<i>(month / year)</i>		<i>(month / year)</i>

c. Previous/Principal Address No. 3.

<i>(street address)</i>		

<i>(city)</i>	<i>(country)</i>	<i>(postal code)</i>

	to	
<i>(month / year)</i>		<i>(month / year)</i>

5. Date of Birth

<i>(month / day / year)</i>		

6. Employment History<sup>4</sup>. Provide the following information in reverse chronological order regarding your employment or self-employment during the past ten (10) years. Use additional sheet(s) to provide the same information for each employer.

a. Employer No. 1

<i>(name of employer)</i>		

<i>street address</i>		

<i>(city)</i>	<i>(country)</i>	<i>(postal code)</i>

Business Description:

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Dates of Employment:

	to	
<i>(month / year)</i>		<i>(month / year)</i>

Job Title / Description:

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Reason for Leaving:

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<sup>4</sup> If you are a proposed manager for the applicant bank, provide complete details of your banking or other financial institution related experience. Include information on positions held in banks, savings institutions, credit unions and other types of financial institutions, including the number of employees supervised, lending authority, etc. Use additional sheet(s) if necessary.

b. Employer No. 2

--

*(name of employer)*

--

*street address*

--

*(city)*

*(country)*

*(postal code)*

Business Description:

--

Dates of Employment:

	to	
<i>(month / year)</i>		<i>(month / year)</i>

Job Title / Description:

--

Reason for Leaving:

--

c. Employer No. 3

--

*(name of employer)*

--

*street address*

--

*(city)*

*(country)*

*(postal code)*

Business Description:

--

Dates of Employment:

	to	
<i>(month / year)</i>		<i>(month / year)</i>

Job Title / Description:

--

Reason for Leaving:

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7. List any licensed financial institution in Tonga, other than the applicant bank in which you have been or are a large shareholder, director or senior manager. Include percentage of ownership and in description of position.

8. Educational and Professional Credentials (Use additional Sheet if necessary):

- a. Include high (secondary) school and university (indicate name of institutions, dates attended, and degrees/major field of study):
- b. List any professional qualifications or license or similar certificates now held or have ever held i.e., attorney (solicitor), physician, CPA, teacher, etc. (indicate type of license/qualification/certificate, issuer, date issued, time currently being devoted to the profession and whether the license/certificate has been revoked and the reasons for revocation if applicable).
- c. List training courses attended relevant to the position you are holding/will hold in applicant bank (Indicate title of training course, date, approximate period in terms of hours or days, i.e. 2 weeks full

time, or 10 days full time or 10 days session of 2 hours or 20 hours, and institution conducting the training.)

9. Immediate family members (spouse, parents, children or other parties you consider immediate family):

Name of Family Member:	Relationship:

10. **Attach as Annex I**, a reference letter from at least one bank who would be in a position to know of your financial affairs over the last three (3) years or more.
11. **Attach as Annex II**, two (2) letters as character references from two professional<sup>5</sup> people who are not immediate relatives, with whom you have been dealing with for at least two (2) years and who know you personally.
12. **Attach as Annex III** a copy of your Passport pages, certified by a Commissioner of Oath or Solicitor, showing personal details and dates of issue and expiry, and any other current National Identity Card.
13. **Attach as Annex IV** an original copy of a Police Clearance **Report**, which should be dated within six (6) months prior to the filing date of this form.
14. **Large Shareholder of Any Other Financial Institution**. If the ABOVE PERSON is now or ever has been a **large shareholder** of any other financial institution, provide details thereof including any relationship which now exists or will exist between the other financial institution and the proposed bank.
15. **Membership in Professional or Trade Associations**. If the ABOVE PERSON is now or will be a member of any professional or trade association for financial activities in Tonga or elsewhere, provide details including whether such membership has ever been refused or terminated
16. **Censures**. Has the ABOVE PERSON ever been censured, prosecuted, and warned as to conduct, disciplined, or publicly criticized by, or made subject to a court order by any governmental department or agency, professional association, or regulatory body in Tonga or elsewhere?

**Yes**            **No**  
[ ]                [ ]

If "Yes" provide details:

17. **Convictions or Administrative Orders**. Has the ABOVE PERSON ever been convicted of any felony offense, or has a petition for an administrative order been
- Yes**            **No**  
[ ]                [ ]

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<sup>5</sup> Doctors, Auditors, Accountants, Professor, Banker etc.

served on the ABOVE PERSON, in Tonga or elsewhere?

If "Yes" provide details:

18. **Investigations.** Has the ABOVE PERSON ever been or is it now subject to an investigation, in Tonga or elsewhere, by or at the instigation or any governmental department or agency, professional association, or other regulatory body? **Yes**  
[ ] **No**  
[ ]

If "Yes" provide details:

19. **Litigation.** Is the ABOVE PERSON engaged or expecting to be engaged in litigation, in Tonga or elsewhere, which may have a material effect on their resources or ability to financially support the proposed financial institution? **Yes**  
[ ] **No**  
[ ]

If "Yes" provide details:

20. **Judgments.** Has the ABOVE PERSON, ever failed to satisfy a judgment of debt under court order in Tonga or elsewhere? **Yes**  
[ ] **No**  
[ ]

If "Yes" provide details:

21. **Fraud.** Has the ABOVE PERSON ever been judged by a court, in Tonga or elsewhere, to be civilly liable for fraud, malfeasance, or any other misconduct? **Yes**  
[ ] **No**  
[ ]

If "Yes" provide details:

22. **Bankruptcy or Debt Compromise.** Has the ABOVE PERSON ever been judged bankrupt by a court, in Tonga or elsewhere, or has a bankruptcy petition ever been served on the ABOVE PERSON, or has the ABOVE PERSON ever made a compromise or otherwise failed to satisfy its creditors in full? **Yes**  
[ ] **No**  
[ ]

If "Yes" provide details:

23. **Receiver.** Has a receiver of any property of the ABOVE PERSON ever been appointed in Tonga or in any other jurisdiction? **Yes**  
[ ] **No**  
[ ]

If "Yes" provide details including whether the receiver is still acting under the appointment.

**24. Liquidation:**

- a. **Voluntary.** Has a notice of resolution for the voluntary liquidation of the ABOVE PERSON ever been issued in Tonga or in any other jurisdiction? **Yes**  
[ ] **No**  
[ ]

If "Yes" provide details including whether liquidation has been fully resolved.

- b. **Compulsory.** Has a petition for the compulsory liquidation of the ABOVE PERSON ever been served in Tonga or in any other jurisdiction? **Yes**  
[ ] **No**  
[ ]

If "Yes" provide details including whether the petition has been fully resolved.

25. **Income Taxes.** Is the ABOVE PERSON in good standing with the Inland Revenue Department in Tonga or any other jurisdiction, or does the ABOVE PERSON have any tax liabilities which are unpaid or in dispute? **Yes**  
[ ] **No**  
[ ]

If "No" provide details:

26. **Income Taxes.** Is the ABOVE PERSON in good standing with the Inland **Yes** **No**

Revenue Department in Tonga or any other jurisdiction, or does the ABOVE PERSON have any tax liabilities which are unpaid or in dispute? [ ] [ ]

If "No" provide details:

27. **Income Taxes.** Is the ABOVE PERSON in good standing with the Inland Revenue Department in Tonga or any other jurisdiction, or does the ABOVE PERSON have any tax liabilities which are unpaid or in dispute? **Yes** [ ] **No** [ ]

If "No" provide details:

28. **Share Registrations:** How many shares in the proposed financial institution are or will be registered in the name of the:

a. in the name of the above person;

b. in the name of a related party<sup>6</sup> to the above person?

29. Provide the name(s) of all related parties to the above person and the number and class of shares, if other than ordinary shares, held in the proposed financial institution:

Name of Related Party:	Class of Shares:	# of Shares:

30. **Beneficial Interest<sup>7</sup>.** How many shares in the proposed financial institution, which are not registered in the name of the above person or in the name of a related party will the above person have a beneficial interest in? Provide the name/s in which the shares will be registered, nature of the beneficial interest and the number of shares in the proposed applicant bank.

Name:	Nature of Beneficial Interest:	# of Shares

31. **Trustee or Nominee.** Does or will the above person or any party related to it hold shares in the proposed financial institution as a trustee or nominee? **Yes** [ ] **No** [ ]

If "Yes" provide details:

32. **Assignments or Pledges.** Are or will any of the share in response to Question 22- **Yes** [ ] **No** [ ]

<sup>6</sup> A related party includes (i) close relatives including spouses, parents and children, (ii) any legal entity (company, corporation, partnership, etc) in which the above person has a direct or indirect ownership interest of 10% or more of the outstanding voting shares or other ownership position.

<sup>7</sup> Beneficial interest includes any right or other advantage resulting from a contract or the ownership of an estate as distinct from the legal ownership or control.

24 be equitably or legally assigned or pledged to any other party?

If "Yes" provide details:

33. **Voting Rights and Authority**

a. **Direct.** What proportion of the voting shares at any general meeting of the proposed financial institution, or of any other organization of which the proposed financial institution is a subsidiary, is or will the above person be entitled to vote or exercise control over?

%

Provide details of such voting authority or control:

b. **Indirect.** If the exercise of voting power at any general meeting of the proposed financial institution, or any other organization of which the proposed financial institution is a subsidiary, is or may be controlled or influenced by someone other than the above person, provide the identity of such other person and the proportion of voting power so controlled or influenced.

34. **Provide any other information regarding the proposed director, senior manager or shareholder controller which may assist the Reserve Bank in evaluating this application.**



# CERTIFICATION

I CERTIFY that the above information is complete and correct to the best of my knowledge and belief and I undertake that, as long as I continue to be an associate, a significant shareholder, director or officer of applicant bank I will notify the National Reserve Bank of Tonga of any material change affecting the completeness of the Personal DECLARATION within fifteen (15) days from the occurrence of the changes.

I ALSO CERTIFY that I have read Section 26(1) of the Financial Institution Act and do not have any of the listed disqualifications.

I ALSO HEREBY AUTHORISE the National Reserve Bank of Tonga to make such enquiries and seek such further information as it thinks appropriate in verifying the information given in this Bio-Data Sheet or in any other documents submitted as part of this Bio-Data Sheet for the purposes of performing its due diligence and background checks in connection with an application for a license for a financial institution (the Applicant). I also understand that the results of these checks may be disclosed to the Applicant.

Dated and signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print or type full name)

Declared to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

(Seal)

\_\_\_\_\_  
(Commissioner of Oath Signature)

\_\_\_\_\_  
(Print or type full name)

# ATTACHMENT 1

## Instructions

1. A confidential financial statement report must be completed and filed by each person who is or will be a large shareholder and their associate, director or manager of applicant bank. This does not apply to the Government of Tonga or its agencies.
2. Supporting schedules to the financial statement should be attached when necessary to itemize or clarify summarized data. Care should be taken to assure that the dates and total amounts shown on the supporting schedules correspond to those on the financial statement. Supporting schedules are included for real estate and related loans and for proprietary interest. The methods by which real estate market values are determined must be described. If investment securities are shown as an asset and if those securities represent twenty-five percent (25%) or more of an individual's net worth, financial and cash flow statement of the company for the last two (2) years must be provided, unless the company is publicly traded on a national exchange.
3. Complete the first part of the enclosed Confirmation Inquiry Form which authorizes any bank or financial institution in which significant person or associate may have an account to confirm balance(s) of account as of a certain date. If you have accounts at more than one institution, please complete the appropriate number of forms. After completing Part I of the Confirmation Inquiry Form, it should be submitted to the National Reserve Bank of Tonga along with the completed Confidential Financial Statement Report. Do not send the Confirmation Inquiry Form directly to the confirming institution(s). All persons who have ownership interest in the account, for example, husband and wife must sign the Confirmation Inquiry Form. Otherwise, the confirming institution may return the form in blank to the National Reserve Bank of Tonga, which may result in a delay in processing. Please provide account and loan numbers on forms.
4. Any person other than an individual or natural person must submit its most recent audited financial statements as "**Attachment A-Bank Licence Form 3**" properly printed on the top right hand side of the cover page.
5. The Reserve Bank may require the submission of any other information, including appraisals, that it considers necessary to determine financial capability.

**CONFIDENTIAL FINANCIAL STATEMENT  
of**

\_\_\_\_\_  
*(Name of Large Shareholder, Director or Senior Manager)*

\_\_\_\_\_  
*(Date of Financial Information)<sup>1</sup>*  
*(Report all Amounts in Thousands of Tongan Pa'anga)*

ASSETS		LIABILITIES	
Cash on Hand & in Banks <i>(Schedule 1)</i>	\$	Notes & Accounts Payable to Banks <i>(Schedule 6)</i>	\$
Government Securities		Rents & Interest Due	
Accounts, Loans & Notes Receivable <i>(Schedule 2)</i>		Real Estate Taxes Due <i>(Schedule 4)</i>	
Marketable Stocks (Shares) & Bonds <i>(Schedule 3)</i>		Liens on Real Estate <i>(Schedule 4)</i>	
Real Estate <i>(Schedule 4)</i>		Other Taxes Due	
Proprietary Interests <i>(Schedule 5)</i>		Other Liabilities <sup>1</sup> <i>(Itemize if over 10% of total assets)</i>	
Other Assets <sup>1</sup> <i>(Itemize if over 10% of total assets)</i>			
		<b>TOTAL LIABILITIES</b>	
		<b>NET WORTH</b>	
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>TOTAL LIABILITIES &amp; NET WORTH</b>	<b>\$</b>

GROSS ANNUAL INCOME		CONTINGENT LIABILITIES	
Salary & Pensions <i>(for individuals only)</i>	\$	As Guarantor or Co-Maker	\$
Bonus & Commissions		On Leases or Contracts	
Dividends & Interest		Legal Claims	
Real Estate Income		Provision for Income Taxes	
Other Income <i>(Itemize if over 10% of total assets)</i>		Other Special Debts <i>(Itemize if over 10% of total assets)</i>	
<b>TOTAL INCOME</b>	<b>\$</b>	<b>TOTAL CONTINGENT LIABILITIES</b>	<b>\$</b>

Assets valued at \$\_\_\_\_\_ have been pledged or hypothecated to secure notes or other obligations aggregating \$\_\_\_\_\_.

I have additionally endorsed, guaranteed or am contingently liable for debts of others amounting to \$\_\_\_\_\_.

<sup>1</sup> As of end of month immediately preceding date of application

**Schedule 1: Banking Relationships** List all bank accounts <sup>2</sup>

Name of Bank/Financial Institution	Address	Type of Account	Account Number	Account Balance
			<b>Total</b>	

**Schedule 2: Accounts, Loans & Notes Receivable**

Name and Address of Debtor	Date Originated	Description/Nature of Debt	Security Held	Maturity Date	Balance Due
				<b>Total</b>	

<sup>2</sup> Supporting schedules to the financial statement should be attached when necessary to itemize or clarify summarized data. Care should be taken to assure that the dates and total amounts shown on the supporting schedules correspond to those on the financial statement. Supporting schedules are included for real estate and related loans and for proprietary interest. The methods by which real estate market values are determined must be described. If investment securities are shown as an asset and if those securities represent twenty-five percent (25%) or more of an individual's net worth, financial and cash flow statement of the company for the last two (2) years must be provided, unless the company is publicly traded on a national exchange.

**Schedule 3: Marketable Stocks (Shares) and Bonds.** Include only those listed on recognized national exchanges.

Face Value Bonds No. Shares of Stock	Description Of Security	Registered in Name of	Cost	Income Received Last Year	If Pledged, State to Who	Present Market Value
					<b>Total</b>	

**Schedule 4: Real Estate.** The legal and equitable title to all real estate listed in this statement is solely in the name of the signed except as follows:

Description or Street Number	Dimensions or Acres	Improvements Consist Of	Outstanding Mortgages or Liens	Due Dates & Payment Amount	Unpaid Taxes		Original Cost	Present Market Value
					Year	Amount		
							<b>Total</b>	

**Schedule 5: Proprietary Interests**

Provide the following information regarding all business enterprises in which you hold a beneficial interest. The term "business enterprise" includes any corporation, association, partnership, business trust, sole proprietorship or other business which shares are not listed on a recognized securities exchange or otherwise regularly traded. Under the heading "Legal Form of Business," state the legal form of the business. Under "Nature of Business and Percentage of Ownership," explain what the business enterprise does and percentage of your ownership interest. Submit year-end financial statements, including income and expense (profit and loss) and cash flow statements, for the last three years for each business interest in which you have an interest equal to twenty-five percent (25%) or more of your net worth.

Name and Address Of Business	Legal Form Of Business	Nature of Business and Percentage of Ownership	Date Acquired	Present Value
			<b>Total</b>	

**Schedule 6: Notes & Accounts Payable.**

Name of Lender	Lender's Address	Due Dates & Payments	Security/Collateral	Outstanding Balance
			<b>Total</b>	

## CERTIFICATION

**I CERTIFY that the above information is complete and correct to the best of my knowledge and belief.**

**I ALSO AUTHORIZE the National Reserve Bank of Tonga to make such enquiries and seek such further information as it thinks appropriate in verifying the information given in this Confidential Financial Statement.**

**I ALSO UNDERSTAND that the results of enquiries and information derived therefrom may be disclosed to the applicant.**

**Dated and signed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.**

\_\_\_\_\_  
*(Signature)*

\_\_\_\_\_  
*(Print or Type Full Name)*

**Declared to before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.**

*(Seal)*

\_\_\_\_\_  
*(Commissioner of Oath Signature)*

\_\_\_\_\_  
*(Print or Type Full Name)*

# CONFIRMATION INQUIRY<sup>1</sup> (CONFIDENTIAL INFORMATION)

The Governor  
National Reserve Bank of Tonga  
Private Mail Bag No. 25  
Nuku'alofa, Tonga.

## Part I

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Name of Confirming Bank/Institution)

\_\_\_\_\_  
(Mailing Address)

## To Whom It May Concern:

Please furnish directly to the National Reserve Bank of Tonga at the address indicated above, the following information with respect to all accounts, including any loan accounts, maintained by me at your institution. If the answer to any item is "none," please so state.

\_\_\_\_\_  
(Account Name/Print or Type)

\_\_\_\_\_  
(Authorised Signature)

## Part II

1. At the close of business on \_\_\_\_\_<sup>2</sup>, 20\_\_\_\_, our records showed the following balance(s) in (state currency) \_\_\_\_\_ to the credit of the above named customer (include certificate(s) of deposit, money market certificate(s), stocks, bonds, etc.). In the event that we could readily ascertain whether there were any balances to the credit of the customer not designated in this request, the appropriate information is given below.

Account Name	Account Number	Account Balance

<sup>1</sup> Complete the first part of the enclosed Confirmation Inquiry Form which authorizes any bank or financial institution in which significant person or associate may have an account to confirm balance(s) of account as of a certain date. If you have accounts at more than one institution, please complete the appropriate number of forms. After completing Part I of the Confirmation Inquiry Form, it should be submitted to the National Reserve Bank of Tonga along with the completed Confidential Financial Statement Report. **Do not send the Confirmation Inquiry Form directly to the confirming institution(s).** All persons who have ownership interest in the account, for example, husband and wife, must sign the Confirmation Inquiry Form. Otherwise, the confirming institution may return the form in blank to the National Reserve Bank of Tonga, which may result in a delay in processing. Please provide account and loan numbers on forms.

<sup>2</sup> Date will be stated by the National Reserve Bank of Tonga when it forwards this Form.



2. The customer was directly liable to us in respect of loans, acceptances, etc. at the close of business on that date in the total amount \$ \_\_\_\_\_ as follows:

Date of Loan	Due Date	Interest		Amount	Description of Liability, Collateral, Security, Loans, Endorsers, Etc.
		Rate	Paid to		

3. The customer was contingently liable as endorser of notes discounted and/or guarantor at the close of business that date in the total amount of \$ \_\_\_\_\_ as follows:

Name of Maker	Date of Note	Due Date	Amount	Remarks

4. Other direct or contingent liabilities, open Letters of Credit, and relative collateral, were:

\_\_\_\_\_  
*(Date)*

\_\_\_\_\_  
*(Confirming Institution)*

\_\_\_\_\_  
*(Authorized Signature over printed name)*

\_\_\_\_\_  
*(Authorized Signature over printed name)*

\_\_\_\_\_  
*(Authorized Signature over printed name)*