

Application to conduct DPB (Investment Business) activities



To ensure we have all the information we need to process your application, please ensure you are completing the latest version of this form. The most up to date version is linked from [icaew.com/regulatoryapplications](https://www.icaew.com/regulatoryapplications), or please email regulatorysupport@icaew.com for a copy.

We aim to provide a decision on your application as soon as possible. This is usually within 8-12 weeks of receiving a fully completed application form and all supporting documentation.

INTRODUCTION

The entity making this application may not hold itself out as a DPB licensed firm unless we have confirmed in writing that your application has been successful.

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 16 with a digital signature.

Alternatively, save your completed form to your computer, print a copy and sign section 16. Then, send it to the address at the end of the form or to 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](https://www.icaew.com/dpb). Please send it with this application.

If a principal of the firm making this application is also a licensed firm or registered for audit work by an institute, that firm does not need to become a DPB (Investment Business) affiliate.

POINTS TO NOTE

In some circumstances, ICAEW staff will not have the delegated authority to make a decision on your application and it will have to be referred to the relevant ICAEW committee to consider whether any specific regulatory measures are required such as conditions or restrictions being placed on the approval of a firm's application for a DPB license.

1 FIRM DETAILS

Name of firm applying to become DPB licensed

Legal status

Firm number if existing firm (new entities will be given a new firm number) **C00** Please confirm that, once approved, the ICAEW firm number (starting C00) will be displayed on one of the following: firm's website, letterhead, engagement letter, promotional brochures about the firm's services or notice displayed at the firm's offices. If you are unable to give this confirmation, please explain why on a separate sheet.

Please confirm the legal status of the firm by choosing the relevant option or providing details in the 'other' box.

Is it a sole practice?

Is it a partnership?

Is it a limited liability partnership?

Is it a corporate practice?

Other: Please give details

Is this a new firm?

YES

NO

Is this a re-application? If 'Yes', please give details on a separate sheet.

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.

Does this firm result from a company or limited liability partnership formation?

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.

If you have answered 'No' to all of the above, please explain further (for example, is your firm applying for a DPB licence for the first time).

If you're applying because of a merger, incorporation or dissolution, will all previous entities continue to trade as unregulated entities or will they cease to trade?

Unregulated

Cease to trade

See attached

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 DDMMYY to DDMMYY

Are any previous entities currently registered with ICAEW as a training office?

YES

NO

If 'Yes', will the training office need to be transferred to this entity?

YES NO

Training office number (if applicable) **For ICAEW use. L00**

Is this a re-application? If 'Yes', please give details on a separate sheet.

YES NO

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

YYYY

Annual income £

If the application is due to incorporation or a restructure, please note the date that the incorporation or restructure will be effective from

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

Have you included a copy of your firm's letterhead with your application?

YES NO

Does your firm use (or want to use) the description 'Chartered Accountants'?

YES NO

If 'Yes', select one of the following:

your firm automatically meets the **eligibility criteria** to use the description

your firm does not automatically meet the **eligibility criteria** but has been issued with a dispensation from ICAEW to use the description

your firm does not automatically meet the **eligibility criteria** and has applied to ICAEW to be issued with a dispensation to use the description.

Our website includes further **guidance** on the use of the description 'Chartered Accountant' including details of the process to **apply** for a dispensation.

Does your firm meet ICAEW's 'member firm' definition in the Principal Bye-laws?

YES NO

If 'No', does ICAEW supervise your firm under contract for Practice Assurance services?

YES NO

Who is (or will be) your firm's anti-money laundering supervisor?

Please refer to our guidance to help establish if your firm is automatically supervised by ICAEW or whether a contract is needed.

2 PRINCIPAL OFFICE AND CONTACTS

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 or LLP number (if applicable)

Does your firm use a trading name?

YES

NO

Trading name (if applicable)

Name of contact principal

Contact principal's email address

Name of Practice Assurance principal

Please list additional offices on a separate sheet.

3 OTHER OFFICES AND TRADING NAMES

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

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 or a firm licensed or registered for audit work by an institute, 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 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.

Membership no. if known	Surname	First name	Date of birth	DPB/AFF	Office location	PC held?	Year appointed	Voting Rights %
			DD MM YY			YES	YYYY	
						NO		
			DD MM YY			YES	YYYY	
						NO		
			DD MM YY			YES	YYYY	
						NO		
			DD MM YY			YES	YYYY	
						NO		
			DD MM YY			YES	YYYY	
						NO		

5 SHAREHOLDERS WITH VOTING RIGHTS (CORPORATE PRACTICES ONLY)

Member number	Full name	No. of shares	% of total voting rights
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6 SHAREHOLDERS WITH NON VOTING RIGHTS (CORPORATE PRACTICES ONLY)

Member number	Full name	No. of shares	% of total non voting rights
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7 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

Licensed by

Firm number **C00**

Office number **L00**

Please list additional connected firms on a separate sheet

8 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 7 (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.

9 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.

10 REGULATION AND SUPERVISION

Is the firm, or any previous entities, currently or previously registered with, or has it previously applied to, another DPB? YES NO

If 'Yes', which body? ICAS CAI ACCA Other

Please provide full details of the current/previous registration(s).

11 FIT AND PROPER

The word 'firm' used below indicates all principals and previous practices.

- 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

- Is the firm and/or any principals in the firm currently undergoing any investigation or disciplinary procedures as described above?

YES NO

12 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 and policy.

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 (name of participating insurer)

Limit of indemnity of insurance

Period of cover From DD MM YY to DD MM YY

Have you enclosed a copy of your firm's full PII policy **and** schedule or endorsement with this application?

YES

Does the PII policy schedule, or endorsement, refer to the firm name and all trading names (if applicable)?

YES

13 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.

14 LICENCE FEE

We will take payment of the licence fee when we start to process the application.

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.

15 CHECKLIST

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

answered all questions, (or have explained why you have not answered);
enclosed a copy of your PII schedule and policy;
enclosed a copy of the firm's proposed letterhead;

included any additional sheets;
included any affiliate application forms (**see section 4**); and
signed the application form.

16 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 DDMMYY

Name of contact principal

Number of additional sheets attached

Save a copy of your completed form for your records.

Send it by email to 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 UK or European Economic Area (EEA) eg, to one of our offices. These countries may not have similar data protection laws to the UK 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)