



FORM 7

SECURITIES MARKETS ORDER, 2013

[Section 222(1)]

NOTIFICATION FOR THE WITHDRAWAL OF A COLLECTIVE INVESTMENT SCHEME ("CIS")

This form should be completed, after ensuring that the criteria listed in the Securities Markets Order (SMO), 2013 and relevant Regulations, as well as relevant Notices and Guidelines, have been satisfied.

SECTION I : NAME OF OPERATOR / CUSTODIAN		
Name of operator / custodian:		
Place of incorporation:		
Principal address:		
E-mail address:		
Correspondence address:		
Contact no.:	Office:	Fax:
SECTION II : DETAILS OF WITHDRAWAL		
Date of withdrawal (dd/mm/yy):		
Please state in detail reason for withdrawal:		
Have you notified all relevant stakeholders of your intention to cease licence of the above regulated activity(s) and taken adequate measures to meet all outstanding obligations in respect of the regulated activity(s)? [Y / N]	<input type="checkbox"/> Yes	
	<input type="checkbox"/> No	

Withdrawal for: <i>(Please tick [✓] where applicable)</i>		
<input type="checkbox"/> Licence	<input type="checkbox"/> Recognition	
<input type="checkbox"/> Umbrella / standalone CIS <u>Name of umbrella / standalone CIS:</u>	<input type="checkbox"/> Sub-fund(s) <u>Name of sub-fund(s):</u> 1 2	
<input type="checkbox"/> Conventional CIS	<input type="checkbox"/> Islamic CIS	
<input type="checkbox"/> Public	<input type="checkbox"/> Private	
Type of CIS:	<input type="checkbox"/> Unit trust scheme	
	<input type="checkbox"/> Investment company with fixed or variable capital	
	<input type="checkbox"/> Partnership	
Form of CIS:	<input type="checkbox"/> Open-ended	
	<input type="checkbox"/> Closed-ended	
	<input type="checkbox"/> Interval undertaking	
Class of CIS:	<input type="checkbox"/> Equity fund	<input type="checkbox"/> Fund of fund
	<input type="checkbox"/> Fixed income fund	<input type="checkbox"/> Feeder fund
	<input type="checkbox"/> Balanced fund	<input type="checkbox"/> Private equity fund
	<input type="checkbox"/> Money market fund	<input type="checkbox"/> Property fund
	<input type="checkbox"/> Capital guaranteed fund	<input type="checkbox"/> Hedge fund
	<input type="checkbox"/> Real estate investment fund	<input type="checkbox"/> Other: _____
SECTION III : PLACE OF BUSINESS WHERE REGISTER OF CIS ARE KEPT		
Place at which the CIS register is kept or, if the register is in electronic form, the place at which full access to the register may be gained, where applicable:		
<input type="checkbox"/>	At the principal place of business:	
<input type="checkbox"/>	At a place of business in which the operator / custodian operates:	
Date of cessation of register [dd/mm/yy]:		

SECTION IV : DECLARATION			
<p>This section applies to an operator and, if appointed, a trustee of a CIS, a member of the CIS's board of directors, the CIS's custodian, or other persons appointed to oversee the CIS and the CIS's auditor.</p> <p><i>[This section is according to Chapter XV of the Securities Markets Regulations, 2015, and the answers must satisfy the requirements of the Regulations before withdrawal of the CIS can be considered by the Authority]</i></p>			
[a] Suspension and termination			
Please answer where applicable:		Yes	No
1.	Is the suspension of the issue, sale and redemption of units in a CIS due to exceptional circumstances, which is in the interest of the unit holders in the CIS?	<input type="checkbox"/>	<input type="checkbox"/>
2.	Did you suspend dealings in units of the CIS, a sub-CIS or a class within any parameters which are fair and reasonable of all unit holders in the CIS and which are set out in the prospectus?	<input type="checkbox"/>	<input type="checkbox"/>
3.	With respect to question [a][1] above, have you determined on reasonable grounds that there are good and sufficient reasons in the interests of unit holders or prospective unit holders, and have regard to the interests of all unit holders in the CIS in reaching such determination?	<input type="checkbox"/>	<input type="checkbox"/>
4.	In the case of an investment trust, did you obtain prior approval of the trustee before any suspension mentioned in [a][1] above?	<input type="checkbox"/>	<input type="checkbox"/>
5.	At the commencement of any suspension under [a][1] above, have you immediately inform the Authority, the custodian or other persons appointed to provide oversight of the CIS and the auditor of the CIS of the suspension and the reasons for it?	<input type="checkbox"/>	<input type="checkbox"/>
6.	Have you informed the Authority of the resumption of any dealings?	<input type="checkbox"/>	<input type="checkbox"/>
[b] Winding up CIS			
Please answer where applicable:		Yes	No
<p><i>[The operator of the CIS or the trustee, as the case may be, must cease to issue, sell, cancel or redeem units in the CIS, or to invest or borrow for the CIS and proceed to wind up the CIS in accordance with the Order and the Regulations]</i></p>			
1.	Please state which event applies to you:		
(i)	The withdrawal of CIS was in response to a request to the Authority by the operator, trustee or other member of its board for the removal of a CIS from the list of registered CIS, where the Authority has agreed, <i>albeit</i> subject to there being no material change in any relevant factor, that, on the conclusion of the winding up of the CIS, the Authority may accede to that request;	<input type="checkbox"/>	<input type="checkbox"/>
(ii)	The CIS was not commercially viable or the purpose of the CIS cannot be accomplished;	<input type="checkbox"/>	<input type="checkbox"/>
(iii)	The expiration of any period specified in the constitution as the period at the end of which the CIS is to terminate;	<input type="checkbox"/>	<input type="checkbox"/>
(iv)	The effective date of a duly approved transfer of the CIS, which is to result in the CIS that is subject to the transfer CIS being left with no property; or	<input type="checkbox"/>	<input type="checkbox"/>
(v)	In the case of a private CIS, the CIS is failing, or has failed, to satisfy the criteria specified in the Regulations to remain classified as a private CIS, unless the CIS is applying for a licence as a public CIS.	<input type="checkbox"/>	<input type="checkbox"/>

2.	After the winding up or termination of CIS has commenced;	<input type="checkbox"/>	<input type="checkbox"/>
(i)	If the unit holders have not initiated the winding up under the Order, have you informed the unit holders of the winding up or termination?	<input type="checkbox"/>	<input type="checkbox"/>
(ii)	Have you published a notice of the winding up or termination in the English language in a national newspaper and if the CIS has a website, on the CIS's website?	<input type="checkbox"/>	<input type="checkbox"/>
(c) Accounting and reports during winding up			
		Yes	No
1.	Where, for any annual or half-yearly accounting period, have you (the operator) consulted with the auditor, and has the Authority determined that timely production of an annual or half-yearly report is not required in the interests of the unit holders or the Authority?	<input type="checkbox"/>	<input type="checkbox"/>
2.	Has the annual reports of the operator been published and sent to each person who was a unit holder immediately before the end of the final accounting period, within 2 months after the end of the final accounting period?	<input type="checkbox"/>	<input type="checkbox"/>
(d) Funds that are not commercial viable			
		Yes	No
1.	Where the operator of a CIS believes on reasonable grounds that the CIS is not commercially viable or the purpose of the CIS cannot be achieved, has the operator notified the Authority and included the information as specified in Regulation 198(2) of the SMR, 2015?	<input type="checkbox"/>	<input type="checkbox"/>
(e) Funds transfer requirements			
	Please answer where applicable:	Yes	No
1.	For the purposes of a transfer of CIS, is it proposed that the property of a CIS should become the property of another CIS or the property of a sub-CIS of an umbrella CIS?	<input type="checkbox"/>	<input type="checkbox"/>
2.	For the purposes of a transfer of CIS, is it proposed that CIS property attributable to a sub-CIS of an umbrella CIS should become the property of another CIS or of another sub-CIS of a CIS, whether or not of that umbrella CIS?	<input type="checkbox"/>	<input type="checkbox"/>
3.	Is it proposed that a CIS or sub-CIS of an umbrella CIS should receive property, other than its first property, as a result of a transfer CIS, or an arrangement equivalent to a CIS arrangement, which is entered into by some other CIS or sub-CIS, or by a body corporate?	<input type="checkbox"/>	<input type="checkbox"/>

SECTION V : SUPPORTING DOCUMENTS		
	<i>[*] are mandatory documents and must be submitted together with this form.</i>	APPENDIX
<input type="checkbox"/>	<p>(i) *Application in writing stating:-</p> <p style="margin-left: 20px;">(a) the basis for the request;</p> <p style="margin-left: 20px;">(b) that the CIS will cease to be offered and/or distributed in or from Brunei Darussalam;</p> <p style="margin-left: 20px;">(c) the date on which the CIS will cease to be offered and/or distributed in or from Brunei Darussalam;</p> <p style="margin-left: 20px;">(d) that the operator or custodian, as the case may be, will discharge, all obligations owed to its clients with respect to the CIS in or from Brunei Darussalam;</p> <p style="margin-left: 20px;">(e) that the operator or custodian, as the case may be, has made appropriate arrangements for the redemption or transfer of CIS to another CIS where necessary; and</p> <p style="margin-left: 20px;">(f) any other information as required under Regulation 198(2) of the SMR, 2015, where applicable.</p>	
<input type="checkbox"/>	(ii) *Board of Directors Resolution in relation to the withdrawal of CIS	
<input type="checkbox"/>	(iii) *Surrender of original copy of the CIS licence	
<input type="checkbox"/>	(iv) In reference to (iii), if the licence has been lost, stolen or misplaced, the original copy of the police report needs to be submitted to the Authority	
<input type="checkbox"/>	(v) *Any notice or statement provided to the local distributor and the clients on the closure of the CIS, and any arrangements made to inform clients to redeem or transfer the CIS	
<input type="checkbox"/>	(vi) *Report on the number of clients currently holding the CIS, the number of transfers being made and the number of redemptions prior to the withdrawal of the CIS	

SECTION VI: TRUE AND CORRECT INFORMATION	
<p>I _____ <i>(name of director)</i>, being a Director of _____ <i>(name of operator / custodian)</i> hereby give notice that the following change(s) of information have occurred in respect to the following:-</p> <p>Notice is hereby given that _____ <i>(name of CIS / sub-CIS)</i> _____ to be offered and/or distributed in or within Brunei Darussalam.</p> <p>I also certify that this notification of any material changes to or affecting the completeness or accuracy of the above information shall be submitted to the Authority not later than 14 days from the day that the changes came to my attention.</p> <p>I shall take notice that should I fail to notify and submit the required information at the specified period to the Authority, I shall be made liable to a late penalty payment which may be issued upon the company.</p>	
Please state in detail the reason for late notification / submission, where applicable:	
Signature:	
Name:	
Date (dd/mm/yy):	
Signature:	
Name <i>(Director of the operator / custodian)</i> :	
Date (dd/mm/yy):	