



General Provisions of the Preliminary Analysis Procedure

Preliminary Analysis by OSFINcontrol Ltd

The applicant financial institution (financial institution) must, prior to submitting an application for authorisation as an asset manager and/or trustee within the meaning of the Financial Institutions Act (FinIA) to the Swiss Financial Market Supervisory Authority FINMA (FINMA), submit itself to ongoing supervision by a supervisory organisation.

The financial institution has selected OSFINcontrol Ltd as the supervisory organisation responsible for it following the granting of authorisation by FINMA.

The financial institution hereby authorises OSFINcontrol Ltd to access the application for authorisation deposited on the FINMA data collection and application platform (EHP), as well as all other documents and records submitted thereon, to download such documents and to create backup copies thereof.

The preliminary analysis of the application for authorisation by OSFINcontrol Ltd (the affiliation procedure) is carried out on the basis of the application for authorisation and the documents and records deposited by the financial institution on the EHP. The affiliation confirmation is issued by OSFINcontrol Ltd following a positive preliminary analysis. This affiliation confirmation must be enclosed with the subsequent application for authorisation submitted to FINMA. Upon the granting of authorisation by FINMA, the financial institution becomes subject to the ongoing supervision of OSFINcontrol Ltd.

In the event of a positive assessment of the preliminary analysis, OSFINcontrol Ltd will provide the financial institution with the affiliation agreement. The affiliation agreement must be returned to OSFINcontrol Ltd in duplicate, duly signed and legally binding. The affiliation agreement enters into force and ongoing supervision by OSFINcontrol Ltd commences upon the granting and with the effectiveness of the authorisation by FINMA.

Access to Data and Information

The financial institution authorises OSFINcontrol Ltd, within the scope of the preliminary analysis, to review all documents uploaded by the financial institution on the EHP, to create backup copies thereof and to store and retain them on its own data storage media. These information and documents will also be used by OSFINcontrol Ltd, following the granting of authorisation by FINMA, for the ongoing supervision of the financial institution.

Duty to Cooperate of the Financial Institution

In connection with the preliminary analysis, the financial institution may be required to provide OSFINcontrol Ltd with additional information, documents and records. The financial institution is likewise obliged to provide OSFINcontrol Ltd with information for the purpose of responding to questions or clarifications.

In the event of objections, the financial institution must complete or amend the application for authorisation and/or the corresponding documents and records. OSFINcontrol Ltd shall grant the financial institution an appropriate deadline for this purpose.

Exchange of Information

The financial institution authorises OSFINcontrol Ltd to contact FINMA, other supervisory organisations and self-regulatory organisations, audit firms, statutory auditors, as well as other institutions and authorities, and to obtain information relating to the financial institution which may be relevant for the preliminary analysis.

Completion of the Preliminary Analysis by OSFINcontrol Ltd

a) Positive decision

In the event of a positive preliminary analysis of the application for authorisation, the financial institution will be requested to sign the affiliation agreement with OSFINcontrol Ltd and to return it to OSFINcontrol Ltd.

The application for authorisation must be submitted by the financial institution to FINMA within 60 days of receipt of the affiliation confirmation.

b) Negative decision

In the event of a negative decision by OSFINcontrol Ltd, this shall be communicated to the financial institution. Upon request, a justification for the negative decision may be provided.

c) Communication between OSFINcontrol Ltd and FINMA

OSFINcontrol Ltd shall transmit to FINMA all documents and records received outside the EHP in the context of the preliminary analysis and used by OSFINcontrol Ltd for the preliminary analysis, including the assessment of the application together with a reasoned recommendation regarding the granting or refusal of authorisation of the financial institution.

d) Assessment of the Application for Authorisation by FINMA

The final assessment of the application for authorisation and the authority to grant authorisation to the financial institution lie exclusively with FINMA. OSFINcontrol Ltd provides no guarantee that FINMA will decide on the basis of, or in accordance with, the assessment of OSFINcontrol Ltd.

Declaration of completeness

The financial institution confirms that the application documents and all information and documents transmitted are complete, true to the originals and correct in substance (cf. Art. 45 FINMASA).

Any changes occurring at the financial institution after submission of the application for authorisation on the EHP or after the commencement of the preliminary analysis by OSFINcontrol Ltd must be communicated to OSFINcontrol Ltd in writing without delay and duly documented.

Withdrawal of the Application for Authorisation

The financial institution is entitled to abandon the preliminary analysis procedure at any time up to the issuance of the affiliation confirmation. In such case, both the basic affiliation fee and any additional services pursuant to the schedule of fees shall remain fully payable.

Fees

The provisions of the schedule of fees of OSFINcontrol Ltd in force at the relevant time shall apply to the preliminary analysis.

In particular, the financial institution is obliged to pay the basic affiliation fee in advance. OSFINcontrol Ltd shall only commence its preliminary analysis work after receipt of the full amount of the basic affiliation fee.

The following bank details shall be used for the payment of fees and costs:

Zuger Kantonalbank
IBAN CH44 0078 7785 7003 8468 7

Account holder: OSFINcontrol AG, General-Guisan-Strasse 6, 6300 Zug

Abandonment of the Preliminary Analysis by OSFINcontrol Ltd

OSFINcontrol Ltd may abandon the preliminary analysis with immediate effect in the following cases:

- non-payment of outstanding invoices relating to preliminary analysis work already performed, despite two reminders;
- bankruptcy or a legally binding resolution on the liquidation of the financial institution;
- failure to complete the application for authorisation and the related documents or records within the deadlines specified by OSFINcontrol Ltd;
- withdrawal of the application for authorisation deposited on the EHP prior to the issuance of the affiliation confirmation.

OSFINcontrol Ltd is entitled to amend, supplement or otherwise modify these General Provisions at any time on a unilateral basis.

~~Die Allgemeinen Bestimmungen des Vorprüfungsverfahrens sind in ihrer aktuellen Version jederzeit auf der Homepage der OSFINcontrol AG abrufbar.~~

Place and date: _____

The financial institution:

Name:

Function:

Name:

Function: