

Abridged Business Plan (Credit Institutions)

Business strategy

- details of regulated activities intended to be carried out.
- rationale for establishing in Gibraltar
- provide a description of proposed business (for all areas of regulated and unregulated business proposed), including:
 - geographical scope of operations and future expansion plans
 - target markets and customer segmentation
 - clients – include types, regulatory classification, sources and client base size
 - products and services
 - delivery channels – branches, internet, postal, agencies, subsidiaries
 - funding profile and diversification

Corporate governance

- overview of proposed structure (including board and senior management)
- background on the proposed key individuals driving the business (including overview of relevant skills and experience)
- how substance will be met
- management of any conflicts of interest.

Group Structure (if applicable)

- provide a chart illustrating the group structure, including details of business carried out by related group entities.

Capital projections

- high level description of capital level considerations and compliance with relevant regulatory ratios (at authorisation and years 1-3 post authorisation)

Financial projections

High level summary of:

- forecast Balance Sheet
- forecast Income Statements
- Key Performance indicators

Sources of funding/owners

- details of how the applicant proposes to fund the business through the stages of the application process and post authorisation
- who the investors/founders are and/or funding in place
- initial assessment of how the proposed funds (that are to be injected) meet the relevant regulatory criteria for the type of regulatory capital.

Controllers

- overview of Ultimate Beneficial Owners
- proposed ownership structure (including any relevant names and any previous names), country of origin and activity carried out by controller.