

ORIGINAL TEXT IN FRENCH

This form has been translated for information purposes only.

1. General information on the applicant				
Name of the corporation that intends to operate the IFC (corporate name)				
Address of the corporation that intends to operate the IFC (Head Office)				
City	Province	Country	Postal code	Website
Address of the IFC's facility (<input type="checkbox"/> Same address as the corporation. If different, enter the address below.)				
① If more than one facility, please write the addresses in an annex.				
City	Province	Postal code	Website	
	Québec			
Identification number assigned by Revenu Québec to the corporation that intends to operate the IFC			Québec enterprise number (NEQ) of the corporation that intends to operate the IFC	

2. Head of the IFC		
① Attach to this form a resolution of the board of directors of the corporation authorizing this person to act on its behalf.		
<input type="checkbox"/> Ms. <input type="checkbox"/> Mr.	First name	Last name
Title		
Telephone	E-mail	
Ext.:		

3. Person responsible for the application (if different from the head of the IFC)

① Person who completes the form and whom the Ministère could contact for additional information.

<input type="checkbox"/> Ms. <input type="checkbox"/> Mr.	First name	Last name
Title		
Telephone		E-mail
Ext.:		

4. Fiscal period end date of the corporation that intends to operate the IFC

<div style="border-bottom: 1px solid black; width: 100px; margin: 0 auto;"></div> <div style="text-align: center;">mm/dd</div>
--

5. Registration with a regulatory body

① Please enclose with your application proof of registration with the relevant regulatory bodies.

Is the corporation registered with regulatory bodies (AMF, OSC, SEC, etc.)? ☐ Yes ☐ No

If so, specify which ones and in what capacity in the box or in an annex.

If not, is the corporation exempted from registering with these bodies? ☐ Yes ☐ No

① An investment dealer, investment advisor or portfolio manager that is exempt from registration must obtain written confirmation from the AMF and attach a copy of that document to his or her application.

6. Stock ownership

Names of the specified shareholders of the corporation that intends to operate the IFC ① A "specified shareholder" is, in particular, a shareholder holding at least 10% of a class of shares issued by the corporation.	Percentage of issued voting shares held
	%
	%
	%
	%
	%
	%
	%
Names of the shareholders having direct control of the corporation that intends to operate the IFC	Country of origin

7. Change in employment

	On last December 31	On December 31 of the 1 st year	On December 31 of the 2 nd year	On December 31 of the 3 rd year
A) Estimate of the number of employees in Québec in the corporation that intends to operate the IFC	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
B) Estimate of the number of employees in the IFC ① All employees whose functions will be devoted at least in part to the carrying out of qualifying international financial activities.		<input type="text"/>	<input type="text"/>	<input type="text"/>
C) Estimate of the number of employees eligible for tax benefits ① Only employees with 75% or more of their duties dedicated to the carrying out of qualifying international financial activities.		<input type="text"/>	<input type="text"/>	<input type="text"/>

8. Information on eligible employees					
Type of position	Estimate of the number of employees			Average annual salary or salary range*	Minimum training required**
	Year 1	Year 2	Year 3		

* Salary range: <div> <div>< \$25 000</div> <div>\$25 000 to \$39 999</div> <div>\$40 000 to \$49 999</div> <div>\$50 000 to \$59 999</div> <div>\$60 000 to \$69 999</div> </div> <div> <div>\$70 000 to \$84 999</div> <div>\$85 000 to \$99 999</div> <div>\$100 000 to \$124 999</div> <div>\$125 000 to \$149 999</div> <div>> \$150 000</div> </div>			** Required training <ul style="list-style-type: none"> • DES or DEP: Secondary school diploma or vocational training diploma • DCS: Diploma of Collegial Studies • Undergraduate degree: Bachelor's degree and certificate • Graduate degree: Master's degree and graduate diploma • Postgraduate degree: Doctorate
--	--	--	---

9. Qualifying international financial activities that will be carried out

Qualifying international financial activities are grouped into three broad categories. Corporations applying for IFC status may carry out one or more activities.

Step 1. For each category, check the activities that will be carried out by the IFC.

A) Activities arising from an outsourcing contract

- ① Activities carried out as part of a service agreement and related to financial operations performed outside Canada by a foreign financial entity.

☐ Outsourcing contract

B) Back office activities

- ① Back office activities resulting from international financial transactions carried out by another entity.

☐ Back office activities on behalf of a third party

C) International financial transactions

- ① Financial transactions carried out on behalf of a foreign client or including a foreign component —product with a foreign exposure, foreign counterparty, etc.

There are 24 types of qualifying international financial transactions, divided into 8 sectors of activity.

Insurance <input type="checkbox"/> Damage insurance brokerage <input type="checkbox"/> Reinsurance	International trade financing <input type="checkbox"/> Documentary collections <input type="checkbox"/> Bill of exchange <input type="checkbox"/> Letter of credit <input type="checkbox"/> Discount operations
Commercial banks and lending institutions <input type="checkbox"/> Deposits of money <input type="checkbox"/> Foreign exchange transactions <input type="checkbox"/> Loans of money <input type="checkbox"/> Loans or deposits of money between IFCs <input type="checkbox"/> Factoring services <input type="checkbox"/> Leasing services	Asset management <input type="checkbox"/> Administration of shares of an investment fund <input type="checkbox"/> Securities advising or portfolio management <input type="checkbox"/> Distribution of shares of an investment fund <input type="checkbox"/> Management of an investment fund <input type="checkbox"/> Organization of an investment fund
Investment banking <input type="checkbox"/> Financial engineering services <input type="checkbox"/> Financial packaging services	Immigrant Investor Program <input type="checkbox"/> Activities performed under the Québec Immigrant Investor Program
Brokerage and cash management <input type="checkbox"/> Cash management <input type="checkbox"/> Securities trade or securities distribution	Fiduciary and clearing house services <input type="checkbox"/> Clearing house services <input type="checkbox"/> Fiduciary services

9. Qualifying international financial activities that will be carried out (cont.)

Step 2. Provide detailed information for each of the activities checked in Step 1, clearly identifying the foreign component.

① To be admissible, financial activities must involve a foreign financial product, a foreign client, or both.

- Clients:
 - individuals, pension funds, banks, corporations, etc.
 - Canadian resident, foreign national or both
- Activities:
 - detailed description of the business process specific to each of the international financial activities that the IFC intends to carry out
 - identify each of the steps involved in the completion of the international financial transaction, back office activity or activity arising from an outsourcing contract, in particular:
 - transaction introduction and negotiation
 - method of remuneration
 - transaction recording
 - transaction settlement, delivery and clearing
 - record keeping, accounting and production of statements or reports
 - compliance, customer services
 - monitoring, control and accountability for the risks involved
 - for each step, indicate by whom and where the activity will be carried out: by the IFC team, by a team of the corporation outside the IFC or by a local or foreign third party.
 - for activities that will be carried out in respect of a venture capital fund, mutual fund, segregated fund, exchange-traded fund, securities portfolio, etc., provide the following additional details:
 - name and code of the fund or portfolio
 - percentage of foreign exposure
 - names of the investors holding more than 10% of the shares of the fund or portfolio, if applicable
- Employees:
 - detailed organization chart of the IFC's teams including the title of each of the planned positions and a detailed description of each of the functions
- Outsourcing contract: provide an up-to-date copy for each contract. If the contract is written in a language other than French, provide a translation for the names of all services, job titles and tasks listed in the contract.

10. Non-arm's length relation

Does the operator of the IFC intend to carry out qualifying international financial activities on behalf of a **related person**?

- ① For example, an activity carried out by an IFC on behalf of its parent company, subsidiary or sister company constitutes a transaction between related persons. The same applies where a corporation provides services to an individual with whom it is not dealing at arm's length.

☐ Yes ☐ No

If **YES**, identify this person and indicate the nature of the activities carried out on its behalf in the space below or in an annex:

11. Declaration of compliance

Will the business constituting the IFC meet the following eligibility conditions?

It will be operated by a corporation. ☐ Yes ☐ No

It presents a new project with new activities that:
 – must not have started more than 12 months before the date of the application for qualification certificate or must start no later than 24 months after the date of the application for qualification certificate;
 – do not constitute the continuity of a service or activity already carried out by a corporation in Québec. ☐ Yes ☐ No

It will maintain, at all times, a minimum of six eligible full-time employees at each of its eligible facilities.
 ① The term "eligible employees" includes local employees and foreign specialists who hold a qualification certificate and an annual certificate. The term "full-time" means a minimum of 26 hours per week, with a minimum expected duration of 40 consecutive weeks. ☐ Yes ☐ No

All of its activities will focus on qualifying international financial activities. ☐ Yes ☐ No

The management of all qualifying international financial activities will be carried out in one or more of the eligible facilities within the territory of the urban agglomeration of Montréal. ☐ Yes ☐ No

If one or more conditions cannot be met in whole or in part, indicate the reason in the space below or in an annex:

12. Signature of the person responsible for the application for qualification certification

I, the undersigned, hereby certify that all of the information provided in support of this application for IFC qualification certificate is true and complete.

Upon request, I will provide the Ministère des Finances, Revenu Québec or their representatives with any information concerning this application for certification or any question pertaining to the constitution and operation of the IFC.

I also understand that, under the provisions of the Act respecting international financial centers, the Minister may retroactively revoke any qualification certificate or annual certificate issued in respect of an IFC where information or documents brought to the Minister's attention so warrant.

Lastly, I undertake to advise the Ministère des Finances, in writing as soon as possible, of any significant change regarding the IFC: change in the IFC's address or ownership, restructuring, addition or loss of activities or staff, manner in which qualifying international financial activities are carried out, etc.

Signature of the head of the IFC or the person responsible for the application

Date (yyyy/mm/dd)

Name (print)

Title

13. Control sheet

Documents to be sent by e-mail to dpif@finances.gouv.qc.ca or via our secure Biblio MFQ site.

To find out how to access our secure site, contact us by e-mail at dpif@finances.gouv.qc.ca.

Check the boxes corresponding to the documents being sent:

- ☐ Application form duly completed and signed
- ☐ The incorporation papers of the corporation, including its articles of incorporation and certificate of incorporation
- ☐ Organization chart illustrating the structure and ownership of the corporation. Include all corporations with which it is associated and indicate the percentage of voting shares held by each corporation
- ☐ * The most recent financial statements of the corporation
- ☐ * Proof of registration (or proof of exemption from registration) issued by the AMF (see section 5)
- ☐ Resolution of the board of directors designating the head of the IFC
- ☐ Business plan and all other documents deemed useful to understand the international financial activities that the corporation intends to carry out within the IFC, in particular:
 - ☐ A recent copy of each outsourcing contract
 - ☐ Detailed description of the business process for each activity
 - ☐ Detailed organization chart of the IFC's teams and detailed description of each function
 - ☐ * The budgeted financial statements of the business that will constitute the IFC (for the first three years)

The form duly completed, signed and sent to the Ministère des Finances du Québec is considered the official application. By submitting an application, the corporation undertakes to pay the related fees according to the established payment terms (see the [Fees and Terms of Payment](#) section on the Ministère's website).

* You may file your application without financial statements or proof of registration with regulatory bodies. Please indicate below the date on which you plan to send them to us.

- ① The head of the IFC or the person responsible for this application must ensure that all required documents are sent to the Ministère. To avoid any delay in processing your application, please make sure that this control sheet is duly completed and signed.

I declare that I have enclosed all the requisite documents with the application or have explained their absence, as the case may be.

Date (yyyy/mm/dd)

Signature of the head of the IFC or the person responsible for the application