

Application for annual certificate regarding a corporation

ORIGINAL TEXT IN FRENCH

This form has been translated for information purposes only.

1. General information on the IFC				
Name of the corporation operating the IFC (business name)				
Address of the corporation operating 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 operating the IFC			Québec enterprise number (NEQ) of the corporation operating the IFC	

2. Head of the IFC		
① Name of the person authorized to act on behalf of the corporation pursuant to the resolution of the board of directors on record.		
<input type="checkbox"/> Mr. <input type="checkbox"/> Ms.	First name	Last name
Title		
Telephone		E-mail
Ext.:		

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

4. IFC qualification certificate

Number:	Effective date of the qualification certificate: _____ yyyy/mm/dd
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5. Taxation year, or part thereof, covered by this application

From: _____ yyyy/mm/dd	To: _____ yyyy/mm/dd
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6. Annual declaration of total employment at the IFC

	Employment statistics at the end of the taxation year, or part thereof, covered by this application
A) Number of employees working in Québec for the corporation operating the IFC	
B) Total number of employees at the IFC ① All employees whose functions are devoted at least in part to the carrying out of qualifying international financial activities.	

7. Registration with a regulatory body

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

8. Stock ownership	
Names of the specified shareholders of the corporation operating the IFC. ① A “specified shareholder” of a corporation 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 operating the IFC.	Country of origin

9. Qualifying international financial activities 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 were carried out by the IFC.

Step 2: Download and complete the form corresponding to each activity checked in Step 1. These forms are available on the Ministère's website in the [IFC Forms](#) section.

A) Activities arising from an outsourcing contract

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

☐ Outsourcing contract (No. 26)

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 (No. 22)

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

☐ Damage insurance brokerage (No. 12)

☐ Reinsurance (No. 13)

Commercial banks and lending institutions

☐ Deposits of money (No. 4)

☐ Factoring services (No. 15)

☐ Foreign exchange transactions (No. 9)

☐ Leasing services (No. 16)

☐ Loans of money (No. 5)

☐ Loans or deposits between IFCs (No. 6)

Investment banks

☐ Financial engineering services (No. 11)

☐ Financial packaging services (No. 10)

9. Qualifying international financial activities carried out (cont.)

Brokerage and cash management

- ☐ Cash management (No. 21)
- ☐ Securities trade or securities distribution (No. 1)

International trade financing

- ☐ Bill of exchange (No. 8)
- ☐ Discount operations (No. 25)
- ☐ Documentary collection¹ (No. 23)
- ☐ Letter of credit² (No. 7)

Asset management

- ☐ Administration of shares of an investment fund (No. 18)
- ☐ Distribution of the shares of an investment fund (No. 20)
- ☐ Management of an investment fund (No. 19)
- ☐ Organization of an investment fund (No. 17)
- ☐ Securities advising or portfolio management (No. 3)

Immigrant Investor Program

- ☐ Activities performed under the Québec Immigrant Investor Program (No. 24)

Fiduciary services and clearing house

- ☐ Clearing house services (No. 2)
- ☐ Fiduciary services (No. 14)

¹ For discounting transactions made after or incidentally to a documentary collection transaction, complete Form 25.

² For discounting transactions made after or incidentally to the acceptance or issuance of a letter of credit, complete Form 25.

9. Qualifying international financial activities carried out (cont.)

Step 3: 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 claims to have carried 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 has been 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 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 units of the fund or portfolio, if applicable
- 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

Did the corporation operating the IFC carry out qualifying international financial activities during the period covered by this application 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. This is also the case when the corporation provides services to an individual with whom it does not deal at arm's length.

☐ Yes ☐ No

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

11. Declaration of compliance

For the period covered by this application, did the business that constitutes the IFC meet the following eligibility conditions?

It was operated by a corporation. ☐ Yes ☐ No

It employed, 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 focused on qualifying international financial activities.

☐ Yes ☐ No

The management of all qualifying international financial activities was carried out in one or more of the eligible facilities within the territory of the urban agglomeration of Montréal.

☐ Yes ☐ No

If, for the period covered by this application, one or more conditions were not met in whole or in part, indicate the reason in the space below or in an annex:

12. Signature of the head of the IFC

I, the undersigned, declare, as head of the IFC, that, during the taxation year ended

_____, _____ carried out qualifying international

yyyy/mm/dd

Name of the IFC

financial activities for which it has obtained, in particular, a qualification certificate as an international financial centre.

Upon request, I will provide the Ministère des Finances, Revenu Québec or their representatives with any information concerning this application for annual certificate or any other matter relating to the incorporation and operation of the IFC.

I understand that the IFC's annual certificate will be issued by the Minister upon receipt of a complete application including this form along with the required documents and payment of the related fees within thirty days of receiving the statement of account.

I also understand that, under the provisions of the Act respecting international financial centers, the Minister may retroactively revoke any qualification or annual certificate, 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

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
- ☐ Completed activity form(s) for each of the qualifying international financial activities carried out
- ☐ Detailed description of the business process for each qualifying international financial activity
- ☐ A recent and detailed organization chart of the IFC teams including the name and title of the position held by each employee and the qualifying international financial activity related to the position
- ☐ A recent copy of each outsourcing contract
- ☐ A recent copy of the teleworking policy of the corporation or part of the business that constitutes the IFC
- ☐ * The most recent financial statements of the corporation operating the IFC
- ☐ * Financial statements of the IFC (at a minimum, an income statement) for the taxation year covered by this application, if applicable
- ☐ Electronic copy (Word format, without signature) of the application form
- ☐ Electronic copy (Word format) of each activity form

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 within thirty days of receiving its statement of account.

① For more information, see the [Fees and Terms of Payment](#) section.

* You may file an application without financial statements. 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