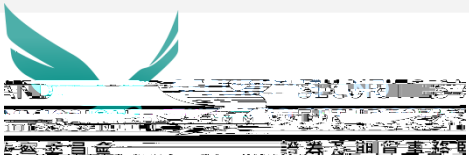

Fit and Proper Guidelines

January 2022

7. Reputation, character, reliability and financial integrity

7.1 The SFC is not likely to be satisfied that a person is fit and proper if that person:

7.1.1 In the case of an individual

(a) was found to be of poor reputation, character or reliability, lacking in financial integrity, or dishonest. The weight given to events of the types listed below will depend on a number of factors, such as the time since the event, the seriousness of the event, and the level of responsibilities to be undertaken. Instances which, if remained unexplained, might result in the person being regarded as having failed to meet this test are where the person has been:

(i) found by a court or other competent authority for fraud, dishonesty or misfeasance;

(ii) convicted of a criminal offence or is the subject of unresolved