

## AFS licence application—getting started

An Australian financial services (AFS) licence authorises the provision of financial services in Australia.

### How McMahon Clarke Legal can help?

The legal and regulatory requirements to obtain an AFS licence are complex. McMahon Clarke Legal has prepared and reviewed numerous AFS licence applications and supporting documents for financial planners, product issuers, responsible entities, research houses, promoters and stockbrokers.

McMahon Clarke Legal can manage the entire AFS licensing process for you and prepare the documentation in support of your application.

### What does McMahon Clarke Legal's service include?

As part of our initial service, we will advise you about the requirements which must be satisfied before ASIC will issue an AFS licence. We will also assess your application (based on the education and experience of your proposed responsible managers) and advise you with a high degree of certainty whether ASIC will issue an AFS licence to you, or the steps you should take to improve your application.

Following this assessment, if we consider you will be able to submit a successful application, then we will work with you in compiling all of the information required for the application.

Our service can also include the preparation of the compliance proofs which will provide you with a compliance reporting framework and procedures which address ASIC's requirements.

During the AFS licensing process, ASIC will generally request clarification on a range of issues. We will manage this aspect of the application for you and prepare responses to ASIC's specific queries to resolve any outstanding issues. We will work with you to secure the AFS licence.

### What documentation can I prepare now?

In order for us to commence the application and assess the likelihood of success, you will need to provide us with the following documents:

- Copies of resumes for each of the proposed responsible managers—these are the individuals who will be responsible for the provision of the financial services on a day-to-day basis.
- Organisational structure chart setting out the positions and reporting lines.

We will need a range of additional supporting documents, including references, certified copies of qualification certificates, criminal history checks and bankruptcy searches; however, we will advise you of these requirements throughout the course of the application.



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