

## Additional information to be collected on Annual Validation for companies – 2021 onwards



[The Companies \(Annual Validation\) Regulations, 2020](#) require additional information to be submitted at annual validation. The additional information will only need to be collected once per year, at annual validation. There is no requirement for this additional information to be updated as and when changes occur.

The following table shows how the additional questions are laid out on the company annual validation form. **Please note that not every company will need to answer every question.**

Fields are automatically shown/hidden on the online form depending on whether they are mandatory; details on the criteria to show/hide each field are in the 'Mandatory' column below. The 'No.' column is to make the table easier to follow and is not included on the online form.

[Please see our guidance note here on how to submit the annual validation form for further information.](#)

No.	Field/question	Mandatory?	Possible options	Guidance
<b>Director questions</b> <b>Note:</b> These questions are asked for all directors who are <b>natural persons</b> . The questions in this section do not need to be answered for corporate directors.				
1	Does director hold a fiduciary licence?	Yes	Yes/No	-
2	Why does the director not hold a fiduciary licence?	Only for each director who answers 'No' to Q1	<ul style="list-style-type: none"><li>• Not acting by way of business (i.e. unrewarded)</li><li>• Exempt from requirement for licencing under s.3 of the Fiduciaries Law</li></ul>	'Unrewarded' refers to directors who are not receiving any income or fee as a result of their appointment, for example a director who

			<ul style="list-style-type: none"> <li>• Acting as director in capacity of his/her employment with a licenced Corporate Services Provider.</li> <li>• Director who is not resident in the Bailiwick of Guernsey</li> </ul>	sits on the board of a charity on a voluntary basis.
3	Reason for exemption from requirement for licencing under s.3 of the Fiduciaries Law	Only for each director who has specified that they are 'Exempt' in Q2	<ul style="list-style-type: none"> <li>• Director of company established to run a local business</li> <li>• Providing professional directorship services but for no more than 6 companies</li> <li>• Director of company listed on a recognised stock exchange</li> <li>• Director of company in the majority ownership of that director or his/her family</li> <li>• Director of a company supervised by the GFSC</li> <li>• Director of a company which is a subsidiary of a company that meets one of the above exemption criteria</li> </ul>	-

<b>Resident agent questions – part 1</b>				
4	Reason for claiming resident agent exemption	Only if the company is resident agent exempt	<ul style="list-style-type: none"> <li>• Company listed on a recognised stock exchange</li> <li>• Open-ended investment company (or any subsidiary of)</li> <li>• Closed-ended investment company (or any subsidiary of)</li> <li>• Supervised companies (within the meaning of section 530 of the Companies Law)</li> <li>• States trading companies (within the meaning of section 540 of the Companies Law)</li> </ul>	Further information on resident agents and resident agent exemption is available here: <a href="#">Guidance on resident agents</a>
5	Resident agent address	Only if the resident agent is a natural person	Drop down menu to choose address type: <ul style="list-style-type: none"> <li>• Person address (auto populated from person records)</li> <li>• Company reg office address (auto populated from company records)</li> <li>• New service address (ability for user to manually add a different address)</li> </ul>	-

6	Does the resident agent hold a fiduciary licence?	Only if the resident agent is a natural person	Yes/No	-
<b>'Licenced administrator' questions</b>				
7	Is there a GFSC licensee (e.g. a trust company or fiduciary) otherwise involved in the administration or management of the entity (a 'licenced administrator')?	Only if the resident agent is a natural person	Yes/No	An example of a licenced administrator relationship could be where the resident agent of the company is one of the directors but a corporate services provider provides registered office/ administration services.
8	Who is the 'licenced administrator'?	Only if answer to Q7 is 'Yes'	Enter registration number of company acting as 'licenced administrator' to automatically populate details.	The company number can be found by doing a company search at <a href="http://www.greg.gg">www.greg.gg</a> .
<b>Resident agent questions – part 2</b>				
9	Date resident agent became associated with the company	Only if all of the following are met: <ul style="list-style-type: none"> <li>• Resident agent is a natural person</li> <li>• Answer to Q6 is 'No' for all resident agents</li> </ul>	Date  <b>Note:</b> the system will automatically populate the date the resident agent was appointed, but the user can manually amend this if necessary.	If the resident agent was a director of the company prior to becoming resident agent, the date the person became a director should be entered.

		<ul style="list-style-type: none"> <li>• Answer to Q7 is 'No'</li> </ul>		
10	Is the resident agent also a beneficial owner of the company?	<p>Only if all of the following are met:</p> <ul style="list-style-type: none"> <li>• Resident agent is a natural person</li> <li>• Answer to Q6 is 'No' for all resident agents</li> <li>• Answer to Q7 is 'No'</li> </ul>	Yes/No	<p>Beneficial owner has the meaning given in <a href="#">The Beneficial Ownership (Definition) Regulations, 2017</a>.</p> <p>Further guidance on beneficial ownership is available here: <a href="#">Beneficial ownership guidance</a></p>
11	At any time since the introduction of The Beneficial Ownership of Legal Persons (Guernsey) Law, 2017, has the resident agent served a notice to obtain information on the beneficial owners of the company?	<p>Only if all of the following are met:</p> <ul style="list-style-type: none"> <li>• Resident agent is a natural person</li> <li>• Answer to Q6 is 'No' for all resident agents</li> <li>• Answer to Q7 is 'No'</li> </ul>	Yes/No	<p>A resident agent is not required to serve a notice to obtain information on the beneficial owners of a company if they already know the beneficial ownership details.</p>
<b>Company classification questions</b>				
12	Company classification	Yes, but this is automatically populated on the form	<ul style="list-style-type: none"> <li>• <b>Category 1</b> – Primary GFSC licensees</li> <li>• <b>Category 2</b> – Secondary GFSC licensees</li> <li>• <b>Category 3</b> – PCCs, ICCs, ICs</li> <li>• <b>Category 4</b> – Charities/NPOs</li> </ul>	<p>Details on the classifications are available in <a href="#">The Companies (Registrar) (Fees and Penalties) Regulations, 2020</a> and the fee schedule here: <a href="#">Limited companies – fee schedule</a></p>

			<ul style="list-style-type: none"> <li>• <b>Category 5</b> – CSP administered companies (inc. resident agent and/or registered office)</li> <li>• <b>Category 6</b> – Non-licensed companies (not CSP administered)</li> <li>• <b>Category 7</b> – GCRA regulated companies</li> </ul>	If you need to change the classification you will need to file a separate 'Change Company Details' submission before filing the annual validation.
<b>Activity and assets questions</b>				
13	Does the company have any ongoing business relationship to a GFSC licensee or authorised or registered person? (e.g. accountants, auditors, law firms)	Only if all of the following are met: <ul style="list-style-type: none"> <li>• Resident agent is a natural person</li> <li>• Answer to Q6 is 'No' for all resident agents</li> <li>• Answer to Q7 is 'No'</li> </ul>	Yes/No	
14	What is the nature of the link to the GFSC licensee or authorised person?	Only if Q13 has been answered and answer is 'Yes'	<ul style="list-style-type: none"> <li>• Investment management services</li> <li>• Accountancy/audit services</li> <li>• Legal services</li> <li>• Other (and free text field to specify)</li> </ul>	-
15	Does the company have audited accounts?	Only if all of the following are met:	Yes/No	-

		<ul style="list-style-type: none"> <li>• Resident agent is a natural person</li> <li>• Answer to Q6 is 'No' for all resident agents</li> <li>• Answer to Q7 is 'No'</li> <li>• Answer to Q13 is 'No'</li> </ul>		
16	Does the company have accounts that have been subject to any other involvement by an accountant, e.g. examination?	Only if Q15 has been answered, and the answer is 'No'	Yes/No	-
17	Is the company directed and managed in Guernsey?	<p>Only if all of the following are met:</p> <ul style="list-style-type: none"> <li>• Resident agent is a natural person</li> <li>• Answer to Q6 is 'No' for all resident agents</li> <li>• Answer to Q7 is 'No'</li> <li>• Answer to Q13 is 'No'</li> </ul>	Yes/No	-

<b>Company purpose questions</b>				
18	Company purpose categories	Only if company is in categories 3-8 in Q12	<p>Tick boxes with the following categories (it is possible to select multiple options if companies fit into multiple categories):</p> <ul style="list-style-type: none"> <li>• <b>Purpose category 1</b> – Equity holding companies as defined in s.531 of the Companies Law (not including asset holding companies)</li> <li>• <b>Purpose category 2</b> – Investment companies as defined in section 169 of the Income Tax (Guernsey) Law, 1975</li> <li>• <b>Purpose category 3</b> – Asset holding companies, i.e. (a) companies that are established to hold assets that are not generated by any activity carried out by the company itself and (b) any companies that own real property</li> <li>• <b>Purpose category 4</b> – Activity companies, i.e. companies that are established to carry out or</li> </ul>	<p>Examples of types of companies that fit into each category:</p> <p><b>Equity holding companies:</b></p> <ul style="list-style-type: none"> <li>• Companies that own shares in other companies</li> </ul> <p><b>Investment companies:</b></p> <ul style="list-style-type: none"> <li>• Companies whose activities wholly or mainly consist of making investments</li> </ul> <p><b>Asset holding companies:</b></p> <ul style="list-style-type: none"> <li>• Property holding companies</li> <li>• Intellectual property holding companies</li> </ul> <p><b>Activity companies:</b></p> <ul style="list-style-type: none"> <li>• Local trading companies, e.g. retail, construction and other local businesses</li> </ul> <p><b>Charities and NPOs:</b></p>



			<p>support some form of commercial activity</p> <ul style="list-style-type: none"> <li>• <b>Purpose category 5</b> – Charities and NPOs</li> </ul>	<ul style="list-style-type: none"> <li>• Companies registered as charities or NPOs in Guernsey</li> </ul>
19	Does the company have any direct subsidiaries?	Only if purpose category 1 (Equity holding companies) has been selected in Q18	Yes/No	'Subsidiary' has the meaning given in s.531 of The Companies (Guernsey) Law, 2008.
20	What are the jurisdiction(s) of these subsidiaries?	Only if Q19 has been answered and the answer is 'Yes'	List of countries <i>It is possible to select multiple countries.</i>	-
21	Do any subsidiaries hold real property?	Only if Q19 has been answered and the answer is 'Yes'	Yes/No	-
22	What is the location of that property?	Only if Q21 has been answered and the answer is 'Yes'	List of countries <i>It is possible to select multiple countries.</i>	-
23	Do any subsidiaries carry out or support commercial activity?	Only if Q19 has been answered and the answer is 'Yes'	Yes/No	-
24	In relation to the subsidiaries – if they carry out or support commercial activity, what is the nature of these activities?	Only if Q23 has been answered and the answer is 'Yes'	Free text	-

24a	In relation to the subsidiaries – if they carry out or support commercial activity, are any of the subsidiaries engaged in any of the following activities? (please select all that apply)	Only if Q23 has been answered and the answer is 'Yes'	<p>Tick boxes with the following options (it is possible to select multiple options if companies fit into multiple categories):</p> <ul style="list-style-type: none"> <li>• Large public sector projects</li> <li>• Large non-public sector infrastructure and construction projects</li> <li>• Large non-public sector highly centralised and capital-intensive projects</li> <li>• Large non-public sector complex projects</li> <li>• Manufacturing</li> <li>• Intellectual property holding/management</li> <li>• Estate agency</li> <li>• The energy sector</li> <li>• The extraction sector</li> <li>• The telecommunications sector</li> <li>• The arms sector</li> <li>• The pharmaceuticals/life sciences sector</li> <li>• The chemical sector</li> <li>• The transport/shipping sector</li> <li>• The logistics/distribution sector</li> </ul>	-
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			<ul style="list-style-type: none"> <li>• The business of invoicing or making payments</li> <li>• Consultancy services in relation to any of the above</li> </ul>	
24b	In relation to the subsidiaries – if they carry out or support commercial activity, what is the location of these activities?	Only if Q23 has been answered and the answer is 'Yes'	List of countries <i>It is possible to select multiple countries.</i>	-
25	Does the company hold any real property?	Only if purpose category 2, 3 or 5 (investment companies, asset holding companies or charities/NPOs) has been selected in Q18	Yes/No	-
26	Where is the real property located?	Only if Q25 has been answered and the answer is 'Yes'	List of countries <i>It is possible to select multiple countries.</i>	-
27	What is the nature of the company's activities?	Only if purpose category 4 or 5 (activity companies or charities/NPOs) has been selected in Q18	Free text	-
27a	Is the company engaged in any of the following activities? (please select all that apply)	Only if purpose category 4 or 5 (activity companies or charities/NPOs) has been selected in Q18	Tick boxes with the following options (it is possible to select multiple options if companies fit into multiple categories):	-

			<ul style="list-style-type: none"> <li>• Large public sector projects</li> <li>• Large non-public sector infrastructure and construction projects</li> <li>• Large non-public sector highly centralised and capital-intensive projects</li> <li>• Large non-public sector complex projects</li> <li>• Manufacturing</li> <li>• Intellectual property holding/management</li> <li>• Estate agency</li> <li>• The energy sector</li> <li>• The extraction sector</li> <li>• The telecommunications sector</li> <li>• The arms sector</li> <li>• The pharmaceuticals/life sciences sector</li> <li>• The chemical sector</li> <li>• The transport/shipping sector</li> <li>• The logistics/distribution sector</li> <li>• The business of invoicing or making payments</li> <li>• Consultancy services in relation to any of the above</li> </ul>	
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27b	What is the location of the company's activities?	Only if purpose category 4 or 5 (activity companies or charities/NPOs) has been selected in Q18	List of countries <i>It is possible to select multiple countries.</i>	-
<b>Links to trusts/other legal arrangements questions</b>				
28	Is the company a settlor, trustee, protector or beneficiary of an existing express trust (or does it occupy an equivalent role in relation to another legal arrangement)?	Only if company is in categories 3-8 in Q12	Yes/No	-
29	Is the trust/legal arrangement subject to Guernsey law?	Only if Q28 has been answered and the answer is 'Yes'	Yes/No	-
30	What is the governing law of the trust/legal arrangement?	Only if Q29 has been answered and the answer is 'No'	Free text	-
31	Is the beneficial ownership information in relation to the legal arrangement held by the company?	Only if Q28 has been answered and the answer is 'Yes'	Yes/No	-