

## Application Checklists

The Central Bank of The Bahamas has recently undertaken a focused review of the practices and procedures with respect to its administration of exchange control applications.

In its ongoing efforts at enhancing the effectiveness of operations and ensuring continued responsiveness to the needs and concerns of the public, the Exchange Control Department ("ECD") of the Central Bank has prepared a number of application checklists to assist the public in making applications for ECD approvals in relation to capital and current transactions. Each application checklist provides general information on a specific area of interest and the approval granted by the ECD as well as a listing of the information and supporting documents required to be submitted to the ECD in order to receive such approval.

It is our hope that the application checklists will provide clarity to the public on the ECD's application requirements, thereby reducing the number of correspondence and thus the timelines associated with the processing of applications.

**PLEASE NOTE:** Applicants are **REQUIRED** to submit **ALL** information and supporting documents indicated in the checklists when making application to the Central Bank. Submitting incomplete applications and providing information on a piecemeal basis is an inefficient use of ECD's personnel resources as much time is spent going back and forth to obtain required information. Please note that applications that do not contain all required information and documents will be rejected and applicants notified of same.