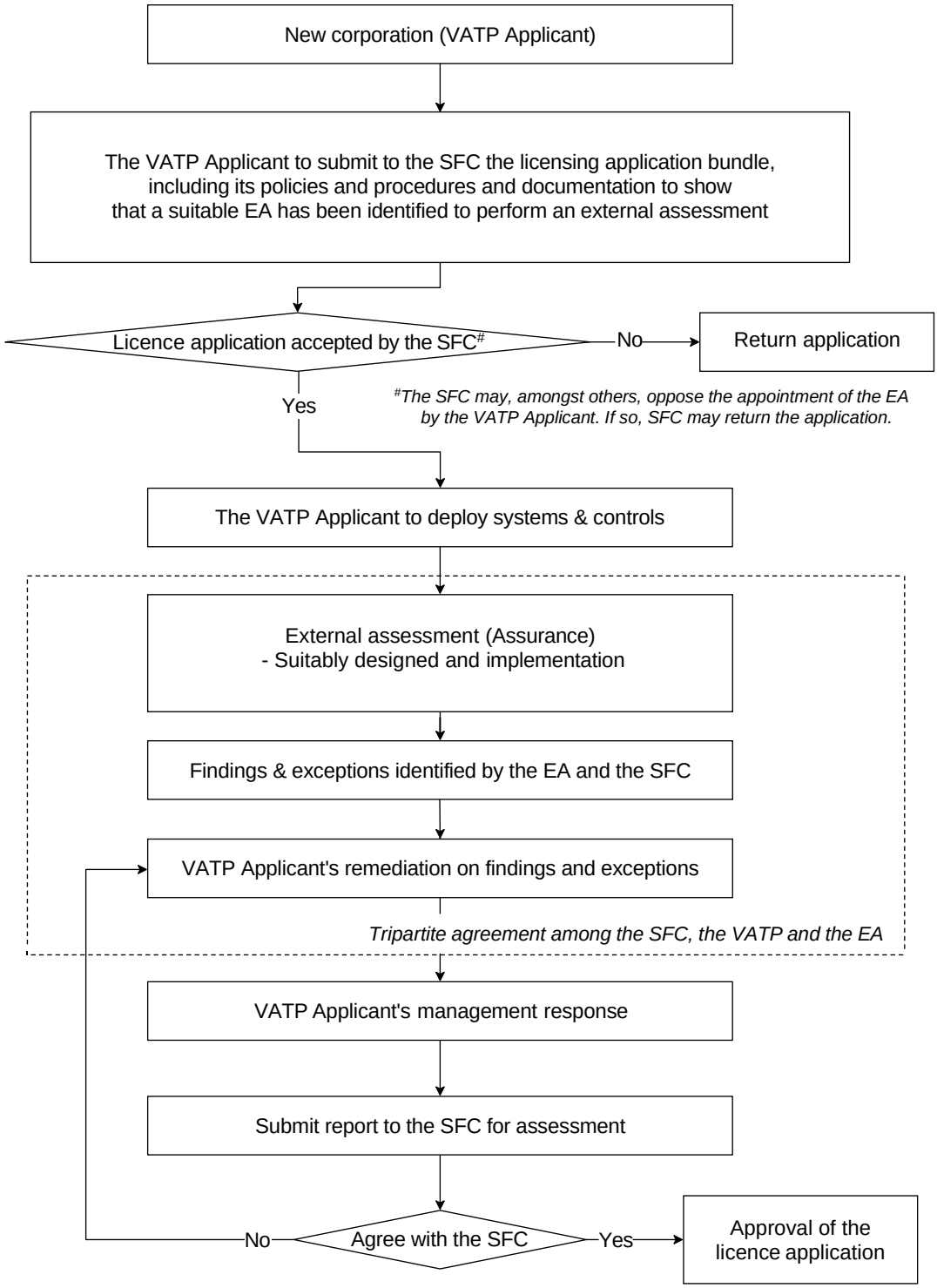
Appendix


New corporation (VATP Applicant)
The VATP Applicant to submit to the SFC the licensing application bundle, including its policies and procedures and documentation to show that a suitable EA has been identified to perform an external assessment
Licence application accepted by the SFC#
No
Return application
Yes
#The SFC may, amongst others, oppose the appointment of the EA by the VATP Applicant. If so, SFC may return the application.
The VATP Applicant to deploy systems & controls
External assessment (Assurance)
- Suitably designed and implementation
Findings & exceptions identified by the EA and the SFC
VATP Applicant's remediation on findings and exceptions
Tripartite agreement among the SFC, the VATP and the EA
VATP Applicant's management response
Submit report to the SFC for assessment
No
Agree with the SFC
Yes
Approval of the licence application