

**Termination of Registration or Licence – Administrative Procedures
Frequently Asked Questions
Directors Registration and Licensing Law, 2014**

Registered Directors

No.	Comment	Response
1.	I no longer wish to be a registered director. What do I do?	<p>You will need to sign into the Portal and complete the information under “Surrender”, and pay the surrender fee of CI\$600.</p> <p>Once you have paid the fee, you will be required to submit a letter to the Authority confirming the following:</p> <ul style="list-style-type: none"> • that you have resigned as a director of all covered entities, • that you no longer plan to act as a director on covered entities, and • that if you would like to act on any other covered entity or wish to resume directorship services after you have surrendered your registration, you will need to re-apply under the DRLL. <p>On receipt of the fee and the letter, we will check our records to confirm that you are no longer listed as a director on any covered entity. If you remain listed as a director on a covered entity pursuant to our records, we will be unable to process your application for the surrender of your registration.</p>
2.	How do I show that I am no longer a director on any covered entities?	The covered entities have an obligation to notify the Authority of any changes to its board of directors. You will need to liaise with your covered entities to ensure that they have duly notified the Authority of your resignation(s).
3.	What happens if I can't complete the requirements before 31 December?	If you are still a director on a covered entity on 31 December, we will be unable to process your application for surrender for that calendar year. You will be liable for fees for the next calendar year.
4.	I have an exemption from licensing under section 16 of the DRLL. What do I do?	To surrender your registration, you will follow the requirements in item 1.

Licensed Professional Directors

5.	I no longer wish to be a licensed professional director. What do I do?	<p>You will need to sign into the Portal and complete the information under “Surrender”, and pay the surrender fee of CI\$800.</p> <p>Once you have paid the fee, you will be required to submit a letter to the Authority confirming the following:</p>
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		<ul style="list-style-type: none"> • that you have resigned as a director of all covered entities, • that you no longer plan to act as a director on covered entities, and • that if you would like to act on any other covered entity or wish to resume directorship services after you have surrendered your licence, you will need to re-apply under the DRLL. <p>On receipt of the fee and the letter, we will check our records to confirm that you are no longer listed as a director on any covered entity. If you remain listed as a director on a covered entity pursuant to our records, we will be unable to process your application for the surrender of your registration.</p>
6.	How do I show that I am no longer a director on any covered entities?	The covered entities have an obligation to notify the Authority of any changes to its board of directors. You will need to liaise with your covered entities to ensure that they have duly notified the Authority of your resignation(s).
7.	What happens if I can't complete the requirements before 31 December?	If you are still a director on a covered entity on 31 December, we will be unable to process your application for surrender for that calendar year. You will be liable for fees for the next calendar year.
Corporate Directors		
8.	My company wishes to surrender its corporate director licence. What do I do?	<p>You will need to sign into the Portal and complete the information under "Surrender", and pay the surrender fee of CI\$800.</p> <p>Once you have paid the fee, the appropriate Division will contact you on your next steps.</p>
9.	What happens if I can't complete the requirements before 31 December?	If your company is still a director on a covered entity on 31 December, we will be unable to process its application for surrender for that calendar year. Your company will be liable for fees for the next calendar year.
Special Situations		
10.	I would like to change from a registered director to a licensed professional director. What do I do?	<p>You will need to sign into the Portal and complete the information under "Change Category or Surrender", and pay the surrender fee of CI\$600. You will also need to pay the application and annual fee for the licensed professional director and complete the application form.</p> <p>Once the Authority has received your application, you will be required to submit a letter to the Authority confirming that you have notified all of the covered entities you act as a director for that</p>

		you have applied for a licence as a professional director. The Authority will then process your application for a licence in accordance with the usual process.
11.	I would like to change from a licensed professional director to a registered director. What do I do?	<p>You will need to sign into the Portal and complete the information under “Change Category or Surrender”, and pay the surrender fee of CI\$800. You will also need to pay the application and annual fee for the registered director and complete the application form.</p> <p>Once the Authority has received your application, you will be required to submit a letter to the Authority confirming that you have notified all of the covered entities you act as a director for that you have applied for registration as a director. The Authority will then process your application in accordance with the usual process.</p>
12.	A director on my covered entity has died. What do I do?	Contact the Authority directly for further assistance.
13.	A director on my covered entity has been declared mentally incompetent. What do I do?	Contact the Authority directly for further assistance.