**Registration of Shares/Bonds/Medium Term Note Programme**

Securities registration is a legal requirement before any security can be offered to investors either through a private placement or public offer.

Section 2 of the Securities Act CAP 354 of the Laws of Zambia defines ‘Securities’ as

1. Shares, debentures, stocks or bonds issued or proposed to be issued by a government.
2. Shares, debentures, stocks, bonds or notes issued or proposed to be issued by a body corporate.
3. Any right or option in respect of any such shares, debenture, stocks, bonds or notes or
4. Any instruments commonly known as securities or which are prescribed by rules made by the Commission to be securities for the purpose of the Securities Act

Part II of the Securities (Registration of Securities) Rules prescribes the documentation to be submitted to the Commission for registration of securities which is as follows:

1. Formal letter signed by duly authorized officer of issuer (in case of public prospectus)  
2. Letter to state names and addressed of issuer’s principle bankers, authorized legal or other representatives.  
3. Where a prospectus is required, declaration must be made that the prospectus bears all the information required by law and there          are no material facts that have been omitted.  
4. Supporting Documents:

* Certified copy of articles of association
* Certified copy of certificate of incorporation
* Annual report and accounts covering the last three years, immediately preceding the application, of issuer and its subsidiaries (shorter term may be accepted by Commission)
* Certified copy of resolution of issuer in general meeting authorizing the issue of securities in respect of which application is made
* Certified copy of the resolution of board of directors authorizing the issue and allotment of the securities the making of the application for registration, and approving and authorizing issue of prospectus (where prospectus is required)

5. A certified of the resolution of the issuer in general meetings (or of the board) authorizing alteration in share capital, or any mergers or amalgamation within the last five years

6. Copy of trust deed r other document securing or constituting the securities for debt securities

7. Such other documents as commission may require (in its sole discretion)

**INFORMATION IN LETTER OR APPLICATION**

1. (a) Name of Applicant, date of incorporation

(b) Principle registered office address, of each office at which securities register is kept

(c) Date of application for request for registration; amount, class par value stating whether fully paid

(d) Estimated market value (total capitalization for debt securities) of the applicant

2. **Capitalization**

(a) Designation/ class of securities

(b) Number of securities authorized

(c) Number of securities issued

(d) Par value

(e) Amount paid up

(f) Names of directors, officers of issuer and their shareholding

(g) Number of substantial shareholders and their respective holding

**History and Nature of Business**

* General nature of business and products
* Brief history from inception to date of application
* Principle business now carried on and products and markets remain sources of supply, volume of output last 3 financial years and of the current year to lates date available for the issuer and its subsidiaries; if any.

**4.**         Summary of earnings on consolidated basis for the last three (3) years

**5.**         Number of employers

**6.**         Who are regularly employed, if subject to seasonal fluctuations, the maximum and the minimum numbers involved.

**7.**         Tabulation of the balance sheet; for each of the three (3) years, to include the net tangible assets.

**8.**         Description of any subsidiaries.

**9.**         Dividend record; the number of consecutive years in which this has been paid and frequency of payments.

**10.**       Description of all properties, including for subsidiaries.

**11**.       Litigation; any such matters of material importance pending or threatened.

**12.**       Full description of the management, including their qualifications, experience, family relationship to each other and any business interest in the applicant.