

PART III of the Schedule

Terms and conditions to be complied with for the purpose of granting a licence as a stock broker or a stock dealer to an individual and the renewal of such licence are that the applicant-

- (a) is citizen of Sri Lanka;
- (b) is a fit and proper person and is of sound financial standing;
- (bb) has been trained and certified by the licensed stock exchange in accordance with the requirements laid down by the licensed stock exchange and by the Commission from time to time;
- (c) is a member of a stock exchange licensed under this Act and is certified by such stock exchange as sufficiently trained in stock exchange operations;
- (d) has lodged security in such sum as may be determined by the Minister, having regard to the value of transactions that are likely to be carried on by such applicant or an equivalent in bank guarantee with a stock exchange licensed under this Act; and
- (e) has not been expelled or debarred from membership of any stock exchange licensed under this Act.