



Financial Services Regulatory Commission

Circular No. 1 of 2018

To: All Corporate Management and Trust Services Providers
From: Dr. Paul A. Ashe, Chief Regulatory Officer
Date: January 31, 2018
Subject: Annual Attestation on Beneficial Ownership and Control

In accordance with Section 10 of the Law (Miscellaneous Amendments) (No. 2) Act, 2017, a corporate management and trust service provider is required to submit annually an attestation report to the Commission on the beneficial ownership and control of their clients. The prescribed format of the report is provided at **Appendix 1**. Please ensure that the report is submitted to the Commission within three months of the financial year.

Penalty

In accordance with Section 10 of the Law (Miscellaneous Amendments) (No.2) Act, No. 14 of 2017, any limited liability company that willfully fails to file an attestation report on beneficial ownership is liable to an administrative penalty of Five Thousand Eastern Caribbean Dollars and or a further penalty of Five Thousand Eastern Caribbean Dollars for each day of default.

The administrative penalty levied pursuant to this section may be recovered as a civil debt by the Commission where it is not paid by the date required by the Commission.

Appendix 1

<INPUT NAME OF CLIENT>

- (a) Pursuant to Section 18(A) of the Corporate Management and Trust Service Providers Act, 2008 (as amended), the name and address of any person who owns five per cent or more of the client as follows:

Name	Address	% Share
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- (b) Pursuant to Section 18(A) of the Corporate Management and Trust Service Providers Act, 2008 (as amended), where a person(s) is a nominee, the name(s) and address of the ultimate beneficial owner(s) for whom a person(s) holds the shares or other ownership interests as follows:

Name	Address
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- (a) Pursuant to Section 18(A) of the Corporate Management and Trust Service Providers Act, 2008 (as amended), the name and address of any person who controls the client acting directly or indirectly, and acting individually or jointly as follows:

Name	Address
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- (b) Pursuant to Section 18(A) of the Corporate Management and Trust Service Providers Act, 2008 (as amended), the name and address of all directors and officers as follows:

Directors

Name	Address	Effective Date
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Officers

Name	Position	Address	Effective Date
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I declare that the information listed on this document is true and correct to the best of my knowledge.

Signature.....

Office.....

Date.....