



## ANGUILLA FINANCIAL SERVICES COMMISSION

5 June 2023

### **Consultation Note Amendments to legislation - Digital Assets Business Act**

The Anguilla Financial Services Commission (the “Commission”) has issued the above-noted legislation for a second round of consultation. As part of the ongoing legislative reform to ensure compliance with the Financial Action Task Force (FATF) Recommendations, a review and update of the AML/CFT legislative framework is being carried out.

In this vein, the Commission has drafted the Digital Assets Business Act to ensure compliance with the FATF Recommendation 15 – New Technology and FATF Methodology. This piece of legislation allows virtual/digital assets service providers to be registered or licensed prudentially and be subject to an AML/CFT supervisory framework.

This draft has been further amended taking into consideration comments received on the draft circulated in the first round of consultation. The amendments clarify certain definitions and remove any duplication of powers already set out in the Financial Services Commission Act, R.S.A. c. F28.

The Commission hereby invites persons to make comments on the draft legislation. Persons are invited to provide comments no later than **12 June 2023** to the Commission at [sherine.brooks@afsc.ai](mailto:sherine.brooks@afsc.ai).