



ANGUILLA FINANCIAL SERVICES COMMISSION

10 January, 2022

Consultation Note:

The Co-operative Societies Bill and Regulations

The Anguilla Financial Services Commission (the “AFSC”) has issued a further draft of the Co-operative Societies Bill (“the Bill”) and the Co-operative Societies Regulations (“the Regulations”) for consultation.

The Bill and Regulations make provision with respect to the registration, supervision, governance, operation and management of co-operative societies including credit unions, the members of which have a common philosophical bond and socio-economic objectives, and for incidental and related purposes.

The second draft shows further amendments to the Bill and the Regulations based on feedback received from the previous consultation with industry stakeholders. The Bill and Regulations continue to be a part of the general legislative overhaul of the financial services industry and are in alignment with current best practices within the region and beyond.

This consultation is intended to identify any major areas of concern with the draft legislation. The AFSC hereby invites persons to provide comments on the third draft of the Co-operative Societies Bill and the second draft of the Co-operative Societies Regulations.

Persons are invited to provide their comments to the AFSC at sherine.brooks@afsc.ai by close of business on Monday, 31 January, 2022.

-END-