



ANGUILLA FINANCIAL SERVICES COMMISSION

Prohibition on Issuance of Bearer Shares and Requirement to Convert to Registered Shares

The Anguilla Financial Services Commission advises its licensees that the Government of Anguilla has made amendments to the International Business Companies Act, R.S.A. c. I20 to prohibit the issuance of bearer shares and to require the conversion of any issued bearer shares to registered shares. More particularly, the International Business Companies (Amendment) Act, 2018 (attached) provides for the following:

1. bearer shares are not to be issued after 30 September 2018
2. bearer shares issued and outstanding are to be converted to registered shares before 31 January 2019
3. notification is to be given to all beneficial owners of bearer shares before 31 October 2018 of the requirements detailed in (1) and (2) above
4. the Custody of Bearer Shares Regulations, R.R.A. c. I20-3 has been repealed

Licensees should review the attached legislation and take the steps necessary to ensure compliance.

Anguilla Financial Services Commission

31 October 2018