



ANGUILLA FINANCIAL SERVICES COMMISSION

3 September 2020

Trust and Corporate Services Providers Bill - Consultation Note

The Anguilla Financial Services Commission has issued a draft Trust and Corporate Services Providers Bill (“TCSP Bill”) for consultation. The TCSP Bill reflects the evolution of Anguilla’s history of being a leader in the regulation of Trust and Corporate Services Providers (“TCSPs”). This TCSP Bill is part of a wider strategic plan to bring about legislative reform that embraces innovation, business modalities and international standards. As such, the TCSP Bill introduces licence types aimed at **Family Offices**. Additionally, the TCSP Bill also provides clear process for the operation of a **Managed Trust Companies Regime**.

To ensure that the supervisory framework of the Commission is fully considered, the Standard on the Regulation of Trust and Corporate Service Providers (“the Standard”) developed by the **Group of International Finance Centre Supervisors** is also incorporated into the TCSP Bill. Adoption of the principles set out in the Standard also buttress anti-money laundering and combating the financing of terrorism measures already embedded in Anguillian law.

The Commission hereby invites persons to provide comments on the TCSP Bill. Persons are invited to provide their comments no later than Monday, 12th October, 2020 to the Commission at sherine.brooks@afsc.ai.

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