

Registered Agent and Trustee Licensing
Regulations, 2000

SAINT LUCIA

STATUTORY INSTRUMENT, 2000, No. 28

[19th February, 2000]

The Minister responsible for International Financial Services in exercise of the powers conferred by section 29 of the Registered Agent and Trustee Licensing Act, 1999, makes these Regulations:

Short title

1. These Regulations may be cited as the Registered Agent and Trustee Licensing Regulations, 2000.

Interpretation

2. "Act" means the Registered Agent and Trustee Licensing Act, 1999; "licence" means a licence granted under section 6 of the Act.

Application for licence

3. A person applying for a licence under section 5 of the Act shall apply in writing as prescribed in Form 1A or 1B of the Second Schedule and shall furnish with such application the fee prescribed in the First Schedule.

Licence fee

4. The license fee for grant of a licence under section 6 is as prescribed in the First Schedule.

Form of licence

5. A licence shall be in the form as prescribed in Form 2A or 2B of the Second Schedule and shall be valid until the 31st day of December of the year which the licence is granted.

Renewal of licence

6.— (1) A licensee may apply to renew a licence under section 7 of the Act by completing in duplicate, Form 3A or 3B as prescribed in the Second Schedule and submitting along with the completed form the fees prescribed in the First Schedule. (2) In the event that a licence is not renewed by the licensee within the prescribed time, a surcharge of one twelfth of the annual licence fee prescribed in the First Schedule shall become due and payable for each month or part of a month that the annual licence fee is in arrears.

Certificate of Compliance

7. A licensee shall, when so required by the Minister pursuant to section 7 of the Act submit in duplicate a Certificate of Compliance as prescribed in Form 4A or 4B of the Second Schedule together with the relevant fee prescribed in the First Schedule.

Notice of change in particulars

8. A licensee shall pursuant to section 9 of the Act inform the Director of Financial Services of any change in particulars, by submitting in duplicate, Form 5A or 5B as prescribed in the Second Schedule duly completed together with the relevant fee prescribed in the First Schedule.

Notice of suspension

9. Where a licence is suspended by the Director of Financial Services pursuant to section 19 of the Act, the Director shall forward to the licensee written notice of the suspension as prescribed in Form 6A or 6B of the Second Schedule.

Notice of revocation

10. Where the Minister intends to revoke a licence under section 20 of the Act, notice of revocation shall be forwarded to the licensee in the form as prescribed in Form 7A or 7B of the Second Schedule.

Minister for International Financial Services.

FIRST SCHEDULE

(regulations 3,4,6,8,9)

FEES APPLICABLE TO

REGISTERED AGENTS AND TRUSTEES

(Stated in United States Dollars)

A. Registered Agent

1. Application fee : 200 US\$
2. Annual licence fee : 3,500 US\$
3. Filing fee for submission of change of particulars : 50 US\$
4. Filing fee for submission of Certificate of Compliance : 10 US\$

B. Registered Trustee

1. Application fee : 200 US\$
2. Annual licence fee : 5,000 US\$
3. Filing fee for submission of change of particulars : 50 US\$
4. Filing fee for submission of Certificate of Compliance : 10 US\$

SECOND SCHEDULE

FORM 1A

(Regulation 3)

APPLICATION FOR LICENCE

REGISTERED AGENT

(Registered Agent and Trustee Licensing Act 1999 : Section 5)

(TO BE COMPLETED IN DUPLICATE)

1. Indicate registration number if previously registered as a trustee
2. Name of applicant:
- 3 Address, telephone and facsimile number in Saint Lucia of the principal place of business of the applicant and, in the case of a company, its registered office:
Address:
.....
Telephone: Facsimile:
4. If the applicant is a company or partnership, the names, addresses, telephone and facsimile numbers, and professional profile of all directors or partners and their nationalities (complete Attachment 1a for each director or partner).
5. If the applicant is a company or partnership, the names, addresses, telephone and facsimile numbers, and professional profiles of all shareholders or partners and their nationalities (complete Attachment 2a for each shareholder or partner).
6. If the applicant is a company or partnership, the names, addresses, telephone and facsimile numbers of all officers and managers, and of the foreign agents or offices of the company or partnership (complete Attachment 3a for each officer, manager or foreign agent).

7. Attach a description of any material contractual arrangements with such persons, and a written agreement by which such persons and their employees agree to be bound by the provisions of the Act and to submit to the jurisdiction of the High Court of Saint Lucia for purposes of enforcement of the agreement.

8. If the applicant is a company or partnership:

(a) The name, address, telephone and facsimile number of one of its officers or partners who is the authorised agent resident in Saint Lucia to accept on behalf of the applicant service of process and any notices required to be served on it:

* Name:

* Address:

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.....

* Telephone: Facsimile:

and

(b) the name, address, telephone and facsimile number of another of its officers or partners who, in the absence or inability to act of the officer named in subparagraph (a), is the authorised agent resident in Saint Lucia of the applicant for the purposes of subparagraph (a):

* Name:

* Address:

.....

.....

Telephone: Facsimile:

9. If the applicant is a company attach a copy of the Certificate of Incorporation or Memorandum or Articles of Incorporation or Articles of Continuation, or Bye-laws of the applicant under the Companies Act, 1996, verified by an affidavit sworn by a director or officer and notarised.

10. If the applicant is a natural person, a professional profile of the applicant (complete Attachment 4a).

11. Names, addresses, telephone and facsimile numbers of the attorney- at- law , if any, of the applicant:

Name:

* Address:

.....

Telephone: Facsimile:

Attach a letter from the attorney- at- law confirming that they act for the applicant.

12. Names, addresses, telephone and facsimile numbers of the chartered accountants of the applicant:

Name:

Address:

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Telephone: Facsimile:

Attach a letter from the chartered accountants confirming that they act for the applicant.

13. Attach evidence in writing that the applicant himself or some person or company directly or indirectly connected with the applicant is possessed of solid and practical experience as an agent and/or trustee. Such evidence may include a curriculum vitae, letters of past employment, or other pertinent materials.

14. Attach written references, such as but not limited to police certificates, demonstrating that neither the applicant, nor, in the case of a company, any director or officer of the applicant has a criminal record either in Saint Lucia or elsewhere.

15. Attach applicant's annual accounts or the annual accounts of applicant's holding company, if any, for the preceding three (3) years.

16. Attach a statement of applicant's assets and liabilities at the end of the month prior to the submission of the application certified by a director or senior officer of the applicant.

17. Attach details of the names of all subsidiary companies of the applicant with addresses of their registered offices and names of their registered agents, and a statement of capital of any other company held, directly or through a subsidiary, as an asset of the applicant.

18. Attach at least three references, including one from an internationally recognised bank or trust company.

19. Attach a statement describing the aspects of international financial services representation the applicant will seek to undertake, and the experience, academic and professional qualification of the applicant or its directors or employees in such business.

20. Where the applicant holds, or intends to hold, one or more other licences or authorisations to conduct business or professions other than the business of international financial services representation, attach details of such other licences, businesses or professions.

21. Attach a signed copy of the Code of Conduct — Attachment 5.

* The undersigned hereby confirms that it is authorised to execute this application on behalf of the applicant, and that the information contained in this application is true and accurate as of the date shown below.

Thisday of, 199.....

APPLICANT

Name:

Signature:

Attachment 1a

Profile of Directors or Partners (if Applicant is a Company)

Name of Company

Name of Director/Partner

PositionNationality

Address

TelephoneFacsimile

Date of Birth Place of Birth

Social Security No/ National Registration No:

Education and Academic Qualifications obtained (Type/institution/Year):

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.....

.....
Work Experience (Position Held/Institution/Dates) :

.....
.....
.....
.....

Names and Address of References: (Please attach reference letters and Police Certificates of Character)

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.....

Name and Address of Bankers: (Please attach reference letters)

.....
.....

Attachment 2a

Profile of Shareholders (if Applicant is a Company)

Name of Company

Name of Shareholder Nationality

Address

TelephoneFacsimile

Date of Birth Place of Birth

Social Security No/ National Registration No:

Number of shares held:

Name and Place of Incorporation of Other Major Interest (Indicate number of shares held):

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Names, Addresses, telephone and facsimile number of at least two References : (attach reference letters and Police Certificates of Character)

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Names and Address of Bankers: (attach reference letters)

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Attachment 3a

Profile of Officers, Managers or Foreign Agents

(if Applicant is a Company)

Name of Company

Name of Officer/Manager/Foreign Agent

Position Held.....

Address

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.....

Date of Birth Place of Birth

Social Security/Registration No:

Education and Academic Qualifications obtained (Type/institution/Year):

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.....
.....

Experience in Fiduciary Activities (Position Held/Institution/Dates) :

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.....

Names and Address of References: (attach reference letters and Police Certificates of Character)

.....
.....

Name and Address of Bankers: (Please attach reference letters)

.....
.....

Attachment 4a

Profile (If an applicant is a natural person)

Name..... Nationality.....

Position Held..... Company

Address

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Date of Birth Place of Birth

Social Security /Registration No:

Education and Academic Qualifications obtained (Type/institution/Year):

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.....

Work Experiences (Position Held/Institution/Dates) :

.....
.....
.....
.....

Names and Address of References: (attach reference letters and Police Certificates of Character)

.....
.....
.....

Name and Address of Bankers: (attach reference letters)

.....
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Attachment 5

**CODE OF CONDUCT FOR REGISTERED AGENTS,
REGISTERED TRUSTEES AND BANK MANAGERS**

In recognition of the need for St. Lucia to establish itself as a reputable International Financial Centre with high professional standards, the Financial Services Supervision Department has prepared the following Code of Conduct for registered agents, registered trustees and bank managers. The Code of

Conduct sets out standards of conduct and professional ethics governing the relationships between the such persons and their clients.

I. INTEGRITY

— Such persons should observe high standards of integrity and fair dealing in the conduct of business.

II. DUE CARE AND DILIGENCE

— Such persons should act with due care and diligence with their clients.

III. KNOW YOUR CUSTOMER

— Such persons should take all reasonable measures to determine the identity of their clients and shall not conduct business with any person unless they have carried out due diligence checks, have obtained proper references and are satisfied with the proposed relationship.

IV. INVOLVEMENT IN CRIMINAL ACTIVITY

— Such persons should take all reasonable measures to ensure that their services are not being utilized by persons involved in criminal activity and shall take appropriate steps to sever any relationships with persons so involved at the earliest possible opportunity. "Criminal Activity" includes drug trafficking, money laundering, embezzlement, larceny, extortion, misappropriation of funds and bribery.

V. CONFLICTS OF INTEREST

— Such persons should avoid conflicts of interest arising and should not unfairly place their own interests above those of their clients. However if conflicts should arise they should ensure fair treatment to all clients by disclosure, internal rules of confidentiality, declining to act or otherwise.

VI. RELATIONSHIP WITH CLIENTS

- a) Such persons should maintain high standards of client confidentiality.
- b) Such persons should obtain from clients any information about their circumstances and investment objectives which might reasonably be expected to be relevant in the fulfillment of their responsibilities.
- c) Such persons should give their clients any information needed to enable them to make balanced and informed decisions and should be ready to provide clients with a complete and accurate account of their actions.

VII. ASSETS OF CLIENTS

— Where such persons have control of or are otherwise responsible for the assets of their clients, they should arrange for the proper protection of such assets, by way of segregation and identification of those assets or otherwise, in accordance with the responsibility they have accepted.

VIII. MARKET PRACTICE

— Such persons should observe high standards of market conduct and should comply with the relevant laws and regulations governing their operations.

IX. FINANCIAL RESOURCES AND INTERNAL ORGANISATION

— Such persons should ensure that they maintain adequate financial resources to meet its business commitments and to withstand any business risks. They should keep proper records and have in place adequate accounting procedures and internal controls. They should also ensure that all employees responsible for client services are adequately trained and supervised.

X. COOPERATION WITH THE INTERNATIONAL FINANCIAL

SERVICES SUPERVISION DEPARTMENT

— Such persons should have an open and cooperative relationship with the Financial Services Supervision Department and should keep that department promptly informed of any matters which might reasonably be expected to be disclosed to it.

The undersigned hereby confirms that it subscribes to the above provisions of the Code of Conduct.

APPLICANT

Name:

Signature:

Date:

FORM 1 B

(Regulation 3)

APPLICATION FOR LICENCE

REGISTERED TRUSTEE

(Registered Agent and Trustee Licensing Act 1999 : Section 5)

(TO BE COMPLETED IN DUPLICATE)

1. Indicate Registration number if previously registered as an Agent:

2. Name of applicant:

3. Address, telephone and facsimile number in Saint Lucia of the principal place of business of the applicant and, in the case of a company, its registered office:

Address:

.....

Telephone: Facsimile:

4. If the applicant is a company or partnership, the names, addresses, telephone and facsimile numbers, and professional profile of all directors or partners and their nationalities (complete attachment 1b for each director or partner).

5. If the applicant is a company or partnership, the names, addresses, telephone and facsimile numbers, and professional profiles of all shareholders or partners and their nationalities (complete attachment 2b for each shareholder).

6. If the applicant is a company or partnership, the names, addresses, telephone and facsimile numbers of all officers and managers, and of the foreign agents or offices of the company or partnership (complete attachment 3b for each officer, manager, or foreign agent).

7. Attach a description of any material contractual arrangements with such persons, and a written agreement by which such persons and their employees agree to be bound by the provisions of this Act and to submit to the jurisdiction of the High Court of Saint Lucia for purposes of enforcement of such agreement.

8. If the applicant is a company or partnership:

(a) The name, address, telephone and facsimile number of one of its officers or partners who is the authorised agent resident in Saint Lucia to accept on behalf of the applicant service of process and any notices required to be served on it:

Name:

Address:

.....

Telephone: Facsimile:

and

(b) the name, address, telephone and facsimile number of another of its officers or partners who, in the absence or inability to act of the officer named in subparagraph (a), is the authorised agent resident in Saint Lucia of the applicant for the purposes of subparagraph (a):

Name:

Address:

.....

Telephone: Facsimile:

9. If the applicant is a company, attach a copy of the Certificate of Incorporation or Memorandum and Articles of Incorporation or Articles of Continuation and Bye-Laws of the applicant in Saint Lucia under the Companies Act, 1996, verified by an affidavit sworn by a director or officer and notarised.

10. If the applicant is a natural person, a professional profile of the applicant (complete Attachment 4b).

11. Names, addresses, telephone and facsimile numbers of the attorneys-at-law, if any, of the applicant:

Name:

Address:

.....

Telephone: Facsimile:

Attach a letter from the attorneys-at-law confirming that they act for the applicant.

12. Names, addresses, telephone and facsimile numbers of the chartered accountants of the applicant:

Name:

Address:

.....

Telephone: Facsimile:

Attach a letter from the chartered accountants confirming that they act for the applicant.

13. Attach evidence in writing that the applicant himself or some person or company directly or indirectly connected with the applicant is possessed of solid and practical experience as an agent and/or trustee. Such evidence may include a curriculum vitae, letters of past employment, or other pertinent materials.

14. Attach written references, such as but not limited to police certificates, demonstrating that neither the applicant, nor, in the case of a company, any director or officer of the applicant has a criminal record either in Saint Lucia or elsewhere.

15. Attach applicant's annual accounts or the annual accounts of applicant's holding company, if any, for the preceding three (3) years.

16. Attach a statement of applicant's assets and liabilities at the end of the month prior to the submission of the application certified by a director or senior officer of the applicant.

17. Attach details of the names of all subsidiary companies of the applicant with addresses of their registered offices and names of their registered agents, and a statement of capital of any other company held, directly or through a subsidiary, as an asset of the applicant.

18. Attach at least three references, including one from an internationally recognised bank or trust company.

19. Attach a statement describing the aspects of international financial services representation the applicant will seek to undertake, and the experience, academic and professional qualification of the applicant or its directors or employees in such business.

20. Where the applicant holds, or intends to hold, one or more other licences or authorisations to conduct business or professions other than the business of international financial services representation, attach details of such other licences, businesses or professions.

21. Attach a signed copy of the Code of Conduct - Attachment 5.

* The undersigned hereby confirms that it is authorised to execute this application on behalf of the applicant, and that the information contained in this application is true and accurate as of the date shown below.

Thisday of, 199.....

APPLICANT

Name:

Signature:

Attachment 1b

Profile of Directors or Partners (if applicant is a Company)

Name of company

Name of director/partner

Position Nationality

Address

Telephone Facsimile

Date of birth Place of birth

Social Security No/ National Registration No:

Education and academic qualifications obtained (type/institution/year):

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.....
.....

Work Experience (position held/institution/dates) :

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.....
Names and Address of References (attach reference letters and Police Certificates of Character)

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.....
Name and Address of bankers (attach reference letters)

.....
Attachment 2b

Profile of Shareholders (if applicant is a Company)

Name of company:.....

Name of shareholder: Nationality

Address

Telephone Facsimile

Date of birth Place of birth

Social Security No/ National Registration No:

Number of shares held:

Name and place of incorporation of other major interests (indicate number of shares held):

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.....
.....
.....

Names and address of at least two references (attach reference letters and Police Certificates of Character)

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.....

Name and address of bankers (attach reference letters)

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.....
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Attachment 3b

Profile of Officers, Managers or Foreign Agents

(if applicant is a Company)

Name of company

Name of officer/manager/foreign agent

Position held.....

Address

.....

Date of birth Place of birth.....

Social Security/Registration No

Education and academic qualifications obtained (type/institution/year):

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Experience in fiduciary activities (position held/institution/dates)

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Names and address of references (attach reference letters and Police Certificates of Character)

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.....

Name and address of bankers (attach reference letters)

.....
.....

Attachment 4b

Profile (If an applicant is a natural person)

Name.....Nationality.....

Position Held..... Company

Address

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.....

Date of Birth Place of Birth

Social Security /Registration No:

Education and Academic Qualifications obtained (Type/institution/Year):

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.....
Work Experiences (Position Held/Institution/Dates) :

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.....
.....
Names and Address of References: (attach reference letters and Police Certificates of Character)

.....
.....
Name and Address of Bankers: (attach reference letters)

.....
Attachment 5

CODE OF CONDUCT FOR REGISTERED AGENTS,
REGISTERED TRUSTEES AND BANK MANAGERS

In recognition of the need for St. Lucia to establish itself as a reputable International Financial Centre with high professional standards, the Financial Services Supervision Department has prepared the following Code of Conduct for registered agents, registered trustees and bank managers. The Code of Conduct sets out standards of conduct and professional ethics governing the relationships between the such persons and their clients.

I. INTEGRITY

— Such persons should observe high standards of integrity and fair dealing in the conduct of business.

II. DUE CARE AND DILIGENCE

— Such persons should act with due care and diligence with their clients.

III. KNOW YOUR CUSTOMER

— Such persons should take all reasonable measures to determine the identity of their clients and shall not conduct business with any person unless they have carried out due diligence checks, have obtained proper references and are satisfied with the proposed relationship.

IV. INVOLVEMENT IN CRIMINAL ACTIVITY

— Such persons should take all reasonable measures to ensure that their services are not being utilized by persons involved in criminal activity and shall take appropriate steps to sever any relationships with persons so involved at the earliest possible opportunity. A Criminal Activity@ includes drug trafficking, money laundering, embezzlement, larceny, extortion, misappropriation of funds and bribery.

V. CONFLICTS OF INTEREST

— Such persons should avoid conflicts of interest arising and should not unfairly place their own interests above those of their clients. However if conflicts should arise they should ensure fair treatment to all clients by disclosure, internal rules of confidentiality, declining to act or otherwise.

VI. RELATIONSHIP WITH CLIENTS

a) Such persons should maintain high standards of client confidentiality.

b) Such persons should obtain from clients any information about their circumstances and investment objectives which might reasonably be expected to be relevant in the fulfillment of their responsibilities.

c) Such persons should give their clients any information needed to enable them to make balanced and informed decisions and should be ready to provide clients with a complete and accurate account of their actions.

VII. ASSETS OF CLIENTS

— Where such persons have control of or are otherwise responsible for the assets of their clients, they should arrange for the proper protection of such assets, by way of segregation and identification of those assets or otherwise, in accordance with the responsibility they have accepted.

VIII. MARKET PRACTICE

— Such persons should observe high standards of market conduct and should comply with the relevant laws and regulations governing their operations.

IX. FINANCIAL RESOURCES AND INTERNAL ORGANISATION

— Such persons should ensure that they maintain adequate financial resources to meet its business commitments and to withstand any business risks. They should keep proper records and have in place adequate accounting procedures and internal controls. They should also ensure that all employees responsible for client services are adequately trained and supervised.

X. COOPERATION WITH THE INTERNATIONAL FINANCIAL SERVICES SUPERVISION DEPARTMENT

— Such persons should have an open and cooperative relationship with the Financial Services Supervision Department and should keep that department promptly informed of any matters which might reasonably be expected to be disclosed to it.

The undersigned hereby confirms that it subscribes to the above provisions of the Code of Conduct.

APPLICANT

Name:

Signature:

Date:

FORM 2B

(Regulation 5)

REGISTERED TRUSTEE

(Registered Agent and Trustee Licensing Act 1999 : Section 6)

I hereby certify that

(Name of licensee)

has this day

(Date of grant of licence)

been registered and duly licensed as a Registered trustee under the Registered Agent and Trustee
Licencing Act, 1999

.....

[STAMP] Minister responsible for

International Financial Services

FORM 3A

(Regulation 6)

APPLICATION FOR RENEWAL OF LICENCE

REGISTERED AGENT

(Registered Agent and Trustee Licensing Act 1999 : Section 7)

(TO BE COMPLETED IN DUPLICATE)

Every registered agent and trustee licensed under the registered agent and trustee licensing Act, 1999, applying to renew its licence shall furnish to the Director of Financial Services the following particulars. The application for renewal shall be accompanied by a certified or bank cheque in the amount of the annual licence fee of EC Dollars (EC\$.....).

1. Name of licensee:

Registered agent Licence number:

2. Address, telephone and facsimile number in Saint Lucia of the principal place of business of the licensee and, in the case of a company, its registered office:

Address:

.....

.....

.....

Telephone: Facsimile:

3. State, or attach a description of, any material changes from the information provided on the licensee's application for registered agent and trustee license, or last application for renewal of registered agent and trustee licence :

.....

.....

.....

.....

The undersigned hereby affirms that it is authorised to execute this application for renewal on behalf of the licensee, and that the information contained in this application for renewal is true and accurate as of the date shown below.

4. FEES: EC\$

Annual licence fee:

Surcharge for late renewal:

(1/12 of Annual licence fee for each month):

Total fees enclosed:

Thisday of 199.....

LICENSEE

Name:

Signature:

FORM 3B

(Regulation 6)

APPLICATION FOR RENEWAL OF LICENCE

REGISTERED TRUSTEE

(Registered Agent and Trustee Licensing Act 1999 : Section 7)

(TO BE COMPLETED IN DUPLICATE)

Every registered agent and trustee licensed under the registered agent and trustee licensing Act, 1999, applying to renew its licence shall furnish to the Director of Financial Services the following particulars. The application for renewal shall be accompanied by a certified or bank cheque in the amount of the annual licence fee of EC Dollars (EC\$.....).

1. Name of licensee:

Registered trustee Licence number:

2. Address, telephone and facsimile number in Saint Lucia of the principal place of business of the licensee and, in the case of a company, its registered office:

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.....

Telephone: Facsimile:

3. State, or attach a description of, any material changes from the information provided on the licensee's application for registered agent and trustee licence, or last application for renewal of Registered Agent and Trustee Licence (as the case may be):

.....
.....
.....

The undersigned hereby affirms that it is authorised to execute this application for renewal on behalf of the licensee, and that the information contained in this application for renewal is true and accurate as of the date shown below.

4. FEES: EC\$

Annual licence fee:

Surcharge for late renewal:

(1/12 of Annual licence fee for each month):

Total fees enclosed:

Thisday of 199.....

LICENSEE

Name:

Signature:

FORM 4A

(Regulation 7)

CERTIFICATE OF COMPLIANCE

REGISTERED AGENT

(Registered Agent and Trustee Licensing Act 1999 : Section 7)

This certification is provided by the undersigned independent auditor on behalf of the holder of a licence No. under the Registered Agent and Trustee Licensing Act, 1999 (the Act), in the following particulars:

The annual accounts of the licensee, which is engaged as a Registered Agent, have been prepared as required by the Act. This Certificate is unqualified.

The annual accounts of the licensee, which is engaged as a Registered Agent, have been prepared as required by the Act. This Certificate is qualified in the following respects:

.....
.....
.....

The information set forth in the application for licence, application for renewal as modified by any notice(s) of change of particulars duly filed with the Director of Financial Services, remains correct and gives an accurate summary of the business of the licensee, with the following reservations:

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.....
.....

Dated this day of, 199.....

Auditor:

Address:

.....

Name:

Signature:

FORM 4B

(Regulation 7)

CERTIFICATE OF COMPLIANCE

REGISTERED TRUSTEE

(Registered Agent and Trustee Licensing Act 1999 : Section 7)

This certification is provided by the undersigned independent auditor on behalf of , the holder of a licence No. under the Registered Agent and Trustee Licensing Act, 1999 (the Act), in the following particulars:

The annual accounts of the licensee, which is engaged as a Registered Trustee, have been prepared as required by the Act. This Certificate is unqualified.

The annual accounts of the licensee, which is engaged as a Registered Trustee, have been prepared as required by the Act. This Certificate is qualified in the following respects:

.....
.....
.....
.....

The information set forth in the application for licence, application for renewal as modified by any notice(s) of change of particulars duly filed with the Director of Financial Services, remains correct and gives an accurate summary of the business of the licensee, with the following reservations:

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.....

Dated this day of, 199.....

Auditor:

Address:
.....
.....
.....

Name:

Signature:

FORM 5A

(Regulation 8)

NOTICE OF CHANGE OF PARTICULARS

REGISTERED AGENT

(Registered Agent and Trustee Licensing Act 1999 : Section 9)

(TO BE COMPLETED IN DUPLICATE)

Date:

To: Director of Financial Services
Financial Services Supervision Department
Castries
SAINT LUCIA

Dear Sir:

We hereby notify you that we have changed the particulars set forth in our application for licence, or most recent application for renewal as follows:

Name of registered agent:

Licence number:

Approval is requested for the following changes:

1.

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.....

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2.

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3.
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We enclose herewith a certified or bank cheque in the amount of the fee for submission of change of particulars of EC\$......

Yours Faithfully,

Name:

Signature:

APPROVED, except as maybe set forth in an attachment hereto.

.....

[STAMP] Minister responsible for
International Financial Services

FORM 5B

(Regulation 8)

NOTICE OF CHANGE OF PARTICULARS

REGISTERED TRUSTEE

(Registered Agent and Trustee Licensing Act 1999 : Section 9)

(TO BE COMPLETED IN DUPLICATE)

Date:

To: Director of Financial Services
Financial Services Supervision Department
Castries

SAINT LUCIA

Dear Sir:

We hereby notify you that we have changed the particulars set forth in our application for licence, or most recent application for renewal as follows:

Name of registered trustee:

Licence number:

Approval is requested for the following changes:

1.

.....

.....

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2.

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.....

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3.
.....
.....
.....

We enclose herewith a certified or bank cheque in the amount of the fee for submission of change of particulars of EC\$......

Yours Faithfully,

Name:

Signature:

APPROVED, except as maybe set forth in an attachment hereto.

.....

[STAMP] Minister responsible for
International Financial Services

FORM 6A

(Regulation 9)

NOTICE OF SUSPENSION

TO THE REGISTERED AGENT

(Registered Agent and Trustee Licensing Act : Section 19)

Name of licensee:

Licence number:

Address of licensee:

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.....

The Minister for International Financial Services hereby notifies the licensee under the Registered Agent and Trustee Licensing Act, 1999, that the licence of the licensee has been suspended under section 19 of the Registered Agent and Trustee Licensing Act, 1999 for the following reasons:

The licensee is carrying on the business of international financial services representation in a manner detrimental to the public interest of the State or to the interests of its clients, companies or trusts, or their respective shareholders or beneficiaries, in the following particulars:

.....

.....

.....

The licensee has contravened a requirement of or condition attached to the licence, or a requirement made by or under this Act, in the following particulars:

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The licensee has ceased to carry on the business of international financial services representation in the following particulars:

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The licensee has ceased to comply with the requirements of section 24 of this Act in the following particulars:

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The licensee is insolvent in the following particulars:

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Other reason(s):

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The suspension of the licence shall not exceed thirty days, unless such suspension is extended from time to time by an Order of High Court of Saint Lucia on application by the Director of Financial Services as required under section 19 (7) of the Registered Agent and Trustee Licensing Act, 1999. The licensee shall be afforded reasonable written notice of any motion for such an Order and an opportunity to contest the same.

Rights and duties of licensee: The licensee shall raise any objections to the suspension within fourteen (14) days of receipt of the Notice, by submitting a signed undertaking in writing setting forth in detail the nature of such objections, to the Director of Financial Services and Minister shall consider any objections duly made. The suspended licensee shall also ensure that representatives or beneficiaries of all companies and trusts represented by the licensee have notice of the suspension, and the failure to provide such notice shall be grounds for revocation of the licensee's licence.

Alternatively, the licensee may, pursuant to section 22 of the Registered Agent and Trustee Licensing Act, 1999, lodge an appeal of the suspension with the High Court within 14 days after the date of service of this Notice.

Dated this day of199.....

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Minister responsible for
International Financial Services

[STAMP]

FORM 6B

(Regulation 9)

NOTICE OF SUSPENSION

TO THE REGISTERED TRUSTEE

(Registered Agent and Trustee Licensing Act : Section 19)

Name of licensee:

Licence number:

Address of licensee:

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The Minister for International Financial Services hereby notifies the licensee under the Registered Agent and Trustee Licensing Act, 1999, that the licence of the licensee has been suspended under section 19 of the Registered Agent and Trustee Licensing Act, 1999 for the following reasons:

The licensee is carrying on the business of international financial services representation in a manner detrimental to the public interest of the State or to the interests of its clients, companies or trusts, or their respective shareholders or beneficiaries, in the following particulars:

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The licensee has contravened a requirement of or condition attached to the licence, or a requirement made by or under this Act, in the following particulars:

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The licensee has ceased to carry on the business of international financial services representation in the following particulars:

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The licensee has ceased to comply with the requirements of section 24 of this Act in the following particulars:

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The licensee is insolvent in the following particulars:

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Other reason(s):

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The suspension of the licence shall not exceed thirty days, unless such suspension is extended from time to time by an Order of High Court of Saint Lucia on application by the Director of Financial Services as required under section 19 (7) of the Registered Agent and Trustee Licensing Act, 1999. The licensee shall be afforded reasonable written notice of any motion for such an Order and an opportunity to contest the same.

Rights and duties of licensee: The licensee shall raise any objections to the suspension within fourteen (14) days of receipt of the Notice, by submitting a signed undertaking in writing setting forth in detail the nature of such objections, to the Director of Financial Services and Minister shall consider any objections duly made. The suspended licensee shall also ensure that representatives or beneficiaries of all companies and trusts represented by the licensee have notice of the suspension, and the failure to provide such notice shall be grounds for revocation of the licensee's licence.

Alternatively, the licensee may, pursuant to section 22 of the Registered Agent and Trustee Licensing Act, 1999, lodge an appeal of the suspension with the High Court within 14 days after the date of service of this Notice.

Dated this day of199.....

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Minister responsible for
International Financial Services

[STAMP]

FORM 7A

(Regulation 10)

NOTICE OF REVOCATION TO THE REGISTERED AGENT

(Registered Agent and Trustee Licensing Act 1999 : Section 20)

Name of licensee:

Licence number:

Address of licensee:

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The Minister responsible for International Financial Services hereby notifies the above holder of a registered agent license, that its license shall, within thirty days after the mailing date of this Notice, be revoked by the Minister under section 20 of the Registered Agent and Trustee Licensing Act, 1999, for the following reasons:

The voluntary or involuntary bankruptcy, liquidation or winding up of the licensee or a person controlling the licensee.

The conviction of the licensee or any person controlling the licensee of any crime involving theft, deceit or abuse of trust.

The failure of the licensee to rectify the matter or matters causing the suspension of the licensee's licence pursuant to the Notice of Suspension sent to the licensee on the day of 199.....

The licensee shall raise any objections to the impending revocation within thirty days after the date of mailing of this Notice by submitting a signed undertaking in writing to the Minister and the Minister shall take any such objections into consideration. If the Minister decides to revoke a licence, he or she shall submit to the office of the Attorney General the documents revoking the licence (the "revocation documents") to be served by the office of the Attorney General on the licensee.

The licensee may appeal any revocation made pursuant to section 20 of the Registered Agent and Trustee Licensing Act, 1999 by lodging an appeal to the High Court of Saint Lucia within fourteen days after the date of service of the revocation documents. Absent the filing of an appeal, the revocation of a licence takes effect on the date of service of the revocation documents on the licensee.

Dated this day of 199.....

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[STAMP] Minister responsible for International Financial Services

FORM 7B

(Regulation 10)

NOTICE OF REVOCATION

TO THE REGISTERED TRUSTEE

(Registered Agent and Trustee Licensing Act 1999 : Section 20)

Name of licensee:

Licence number:

Address of licensee:

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The Minister responsible for International Financial Services hereby notifies the above holder of a registered trustee licence, that its license shall, within thirty days after the mailing date of this Notice, be revoked by the Minister under section 20 of the Registered Agent and Trustee Licensing Act, 1999, for the following reasons:

The voluntary or involuntary bankruptcy, liquidation or winding up of the licensee or a person controlling the licensee.

The conviction of the licensee or any person controlling the licensee of any crime involving theft, deceit or abuse of trust.

The failure of the licensee to rectify the matter or matters causing the suspension of the licensee's licence pursuant to the Notice of Suspension sent to the licensee on the day of

..... 199.....

The licensee shall raise any objections to the impending revocation within thirty days after the date of mailing of this notice by submitting a signed undertaking in writing to the Minister and the Minister shall take any such objections into consideration. If the Minister decides to revoke a licence, he or she shall submit to the office of the Attorney General the documents revoking the licence (the "revocation documents" to be served by the office of the Attorney General on the licensee.

The licensee may appeal any revocation pursuant made to section 20 of the Registered Agent and Trustee Licensing Act, 1999 by lodging an appeal to the High Court of Saint Lucia within fourteen days after the date of service of the revocation documents. Absent the filing of an appeal, the revocation of a licence takes effect on the date of service of the revocation documents on the licensee.

Dated this day of 199.....

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[STAMP] Minister responsible for

International Financial Services