



THE FINANCIAL SERVICES REGULATORY COMMISSION

GUIDELINES

The International Trust Act, 2007 (as amended)

Completing and filing the annual attestation form pursuant to the provisions of the International Trusts Act, 2007 (as amended) of the Laws of Antigua and Barbuda (“the ITA”)

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Completing and Filing the Annual Attestation Form

A trust registered under the ITA is required to complete and file annually an attestation report (“the Report”) on beneficial ownership and control of the trust for the year ending 31 December each year.

Completing the Report

- a. The Report must be completed using the annual attestation report form¹ which can be easily accessed by clicking the link at footnote (1) below.
- b. The report must be completed in its entirety, by inserting the required information in each section. Where a section does not apply, the Trust must insert “N/A”. Where additional rows are required, this may be achieved by right clicking on the section and insert rows as necessary.
- c. Upon completion, the Report must be dated and executed as indicated in the declaration section and submitted to the Trust’s registered corporate management and trust service provider for filing with the Commission no later than 31 January.

Filing the Report

The fully completed, executed and dated report for the period ended 31 December of the previous year must be filed with the Commission by the corporation’s registered corporate management and service provider, by emailing registryandcmtsp@fsrc.gov.ag, no later than by January 31st annually.

Penalty for Late Filing or not Filing the Report

If a trust fails to file the Report within the stipulated timeframe, the registered corporate management and trust service provider must report this contravention to the Commission no later than 5 business days after the Report was due. A written notification informing of a trust’s failure to comply with its reporting obligations may be emailed to the Commission and must include i) the name of the trust; and ii) the last filing date of any attestation report submitted by the trust.

The corporate management and trust service provider will be liable to an administrative penalty of EC\$5,000 for failure to notify the Commission of a trust’s failure to comply with these reporting obligations under the Act.

A trust that has failed to submit a report to its corporate management and trust service provider will be liable to penalties (ranging from an automatic penalty of US\$200 plus US\$500 per month to a maximum penalty US\$1500) and it may be removed from the register.

¹ The annual attestation report can be found here: [Financial Services Regulatory Commission](#)

Reinstatement of a Disqualified Trust

A trust that has been disqualified and removed from the register may apply, via email registryandcmtsp@fsrc.gov.ag, to the Commission to be reinstated in accordance with Section 18C of the ITA. An application for reinstatement of a trust is made in accordance with Schedule 6² and must be submitted to the Commission by the existing or new trustee and shall include the following:

- a. Payment of the prescribed fee for reinstatement;
- b. Payment of any administrative fees or penalties;
- c. Submission of outstanding annual attestation report; and
- d. Any other document or information that the Commission may require.

[END]

² Schedule 6 can be found here: [Financial Services Regulatory Commission](#)