



FINANCIAL SERVICES REGULATORY COMMISSION

Corporate Management & Trust Service Providers Division

Circular No. 5 of 2021

To: Lenworth Johnson
President, Antigua and Barbuda Bar Association

Copied to: Ricki Camacho
Registrar, Antigua and Barbuda Intellectual Property and Commerce Office

Erwin Southwell
Chairman, Institute of Chartered Accountants of the Eastern Caribbean,
Antigua and Barbuda Branch

From: Bunny Govia-Butler
Manager, IBCs & CMTSPs, FSRC

Date: October 4, 2021

Subject: Requirement to Become Licensed

The Financial Services Regulatory Commission (the “Commission”) is a statutory authority continued and governed by the Financial Services Regulatory Commission Act, 2013 (as amended)(the “FSRC Act”) charged with administering the Corporate Management and Trust Service Providers Act, 2008 (as amended)(the “CMTSP Act”) being so identified within Section 2 of the FSRC Act.

Accordingly, the Commission herein advises that corporate management and trust service provider business, as defined below pursuant to Section 2 of the CMTSP Act, is a restricted activity.

“corporate management and trust service provider includes—

- (a) the administration of corporate management for profit or reward in or from within Antigua and Barbuda;*
- (b) the conduct or the carrying on of corporate management and trust services in or from Antigua and Barbuda, including on-line corporate management services;*
- (c) the management and administration of international business corporations incorporated or existing under the International Business Corporation Act Cap. 222;*

- (d) the management and administration of companies incorporated or registered as external companies under the Companies Act 1995;*
- (e) the management and administration of international limited liability companies under the International Limited Liability Companies Act;*
- (f) the management and administration of companies registered or incorporated under the International Foundation Act;*
- (g) the provision of registered agent services and registered office services for corporations mentioned in paragraphs (c), (d), (e) and (f);*
- (h) the provision of directors or officers for corporations mentioned in paragraphs (c), (d) and (e);*
- (i) the provision of nominee shareholders for corporations mentioned in paragraphs (c), (d) and (e);*
- (j) the preparation and filing of statutory documents on behalf of corporations mentioned in paragraphs (c), (d) and (e);*
- (k) the provision of asset management services not otherwise regulated by the Commission or other Authority;*
- (l) provision of managers or the officers for corporations and companies mentioned in paragraphs (c), (d), (e), and (f);*
- (m) the provision of partners for partnerships registered under any law in force in Antigua and Barbuda;*
- (n) acting as protector of a Foundation registered under the International Foundations Act;*
- (o) the provision of services as a custodian of bearer shares; and*
- (p) any other service that the Minister may by order specify."*

Therefore, all persons seeking to lawfully conduct the above business of corporate management and trust service provider within Antigua and Barbuda must be licensed or exempt as required under the CMTSP Act.

Persons desirous of receiving further information on the foregoing should contact the Commission via registryandCMTSP@fsrc.gov.ag.

Please be guided accordingly.