



Financial Services Regulatory Commission

Directive No. 1 of 2020

To: Money Services Business Companies - Class A and E Licensees

From: Financial Services Regulatory Commission

Date: April 28, 2020

Subject: Prohibition on the transmission of money out of Antigua and Barbuda

The Financial Services Regulatory Commission is a statutory authority continued under the Financial Services Regulatory Commission Act 2013 (as amended) charged with the administration of the Money Services Business Act 2011 (as amended).

Your attention is drawn to the **PUBLIC HEALTH ACT (DANGEROUS INFECTIOUS DISEASE) (AMENDMENT) (NO. 4) REGULATIONS 2020** published in the *Gazette* (Extraordinary) VOL. XL on Wednesday 22nd April, 2020 (No. 26) wherein at Regulation 4 (3) (i) a prohibition on the transmission of money out of Antigua and Barbuda (outbound transactions) by any person ordinarily authorized to do so under a Class A licence and by extension a Class E licence is imposed.

For the avoidance of doubt, the Financial Services Regulatory Commission, exercising its authority in the administration of the Money Services Business Act and acting in accordance with Regulation 4 (3) (i) of the **PUBLIC HEALTH ACT (DANGEROUS INFECTIOUS DISEASE) (AMENDMENT) (NO. 4) REGULATIONS 2020**, directs all holders of Class A and or Class E licenses issued under the Money Services Business Act 2011 (as amended) to immediately cease and desist from carrying out any transactions on behalf of any person, including entities, which include, involve or facilitate the transmission of money out of Antigua and Barbuda. The prohibition shall remain in force until it is rescinded by the Commission in writing with formal notice of the same being issued to each licensee.