



ANGUILLA

A BILL FOR

**COMMERCIAL REGISTRY AND BENEFICIAL OWNERSHIP
REGISTRATION SYSTEM (AMENDMENT) ACT, 2023**

Published by Authority

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SYSTEM (AMENDMENT) ACT, 2023**

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I Assent

Dileeni Daniel-Selvaratnam
Governor

Date

ANGUILLA

No. /2023

**COMMERCIAL REGISTRY AND BENEFICIAL OWNERSHIP REGISTRATION
SYSTEM (AMENDMENT) ACT, 2023**

[Gazette Date: , 2023] [Commencement: Assent under section 57 of the Constitution]

An Act to amend the Commercial Registry and Beneficial Ownership Registration System Act, 2022.

Enacted by the Legislature of Anguilla

PART 1

GENERAL PROVISIONS

Interpretation

1. In this Act, “Act” means the Commercial Registry and Beneficial Ownership Registration System Act, 2022.

Amendment of section 14

2. The Act is amended by deleting subsection (4) and substituting the following—

“(4) For the avoidance of doubt, and without limiting subsection (1), this section applies to a trust or corporate services provider when acting as the registered agent of an Anguilla company, a limited partnership or an Anguilla Foundation.”.

Amendment of section 19

3. The Act is amended in section 19(1)

(a) in paragraph (b), by deleting “and” after the semi colon; and

(b) by deleting paragraph (c) and substituting the following—

“(c) make a written record of—

- (i) the identity of each beneficial owner of the company; and
 - (ii) the prescribed beneficial ownership information it obtains for each registrable person; and”;
- (d) retain any written record made under paragraph (c) for a period of 6 years after the person concerned ceases to be a beneficial owner or registrable person.”.

Amendment of section 28

4. The Act is amended in section 28(2)—

(a) by deleting paragraph (b) and substituting the following—

“(b) if the registrable person is an Anguilla company or a foreign listed company—

- (i) its full name;
- (ii) in the case of an Anguilla company, its company number or, in the case of a foreign listed company, its registration number, if applicable;
- (iii) in the case of an Anguilla company, its registered office or, in the case of a foreign listed company, its registered office or equivalent;
- (iv) in the case of a foreign listed company, the country of its incorporation, formation or constitution;
- (v) the legal form of the Anguilla company or foreign listed company and the law under which it is incorporated, formed or otherwise constituted;
- (vi) the nature of the company’s beneficial ownership of the Anguilla company;
- (vii) in the case of a listed company or a foreign listed company, the exchange on which the company’s shares are listed; and
- (viii) such other information as may be prescribed;”;

(b) in paragraph (c)(iv)(A), by deleting “or a foreign listed company”.

Insertion of section 42A

5. The Act is amended by inserting the following section in Part 5, after section 42—

“Destruction of documents

42A. The Registrar may destroy any document kept by the Registrar where it relates to a company that has been dissolved for 20 years or more if the Registrar is of the opinion that it is not necessary for the document to be retained.”.

Insertion of section 44A

6. The Act is amended by inserting the following section in Part 5, after section 42—

“Immunity

44A. No liability attaches to the Registrar or to any person acting under the authority of the Registrar—

- (a) for anything done, or omitted to be done, in good faith, in the discharge or purported discharge of the functions or duties of the Registrar under this Act; or
- (b) without limiting paragraph (a), for any loss or damage caused wholly or partly by reason of any error or omission that has arisen as a result of any failure of or defect, breakdown or malfunction in the registration system.”.

Amendment of section 50

7. The Act is amended section 50(2)(b)(iii), by deleting “protected cell companies” and substituting “segregated portfolio companies”.

Repeal of Companies Registry Act

8. The Companies Registry Act (Cap. C70) is repealed.

Citation

9. This Act may be cited as the Commercial Registry and Beneficial Ownership Registration System (Amendment) Act, 2023.
