



MEMORANDUM

The Anguilla Financial Services Commission will consider the following when reviewing an application for approval of a foreign regulated person, pursuant to Section 1(1)(d) of the Anti-Money Laundering Regulations, 2006:

- i) The applicant's regulatory status in its home jurisdiction;
- ii) The fit and proper nature of the applicant's principals;
- iii) The adequacy of the applicant's operating policies and procedures for administering the business line which is the subject of the application;
- iv) The applicant's internal procedures for complying with the requirements of Anguilla's anti-money laundering legislation, regulations and guidelines;
- v) The applicant's internal control procedures;
- vi) The quality of the applicant's audit report (whether qualified);
- vii) The training profile of the applicant's compliance officer; and
- viii) A statement confirming that the applicant is aware of, and is prepared to comply with, the requirements of the Anguilla's anti-money laundering legislation, regulations and guidelines.

The applicant should submit the following information or documents in support of its application:

- a) A letter of good standing from its home regulator;
- b) A completed personal questionnaire for the manager(s) or senior officer(s) responsible for the business line which is the subject of the application;
- c) A copy of the applicant's procedures manual, detailing its internal control procedures, for the business line which is the subject of the application;

- d) A copy of the applicants most recent audit report;
- e) The training profile or experience of the applicant's compliance officer;
- f) The statement of confirmation referred to in item viii above; and
- g) Any other information or documents the applicant consider relevant in process its application.