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September 5th, 2016

Public Consultation: Beneficial Ownership of Anguillian Companies – Bearer Shares

THE VALLEY, Anguilla -- The Government of Anguilla is pleased to invite stakeholders in the financial services industry and the general public for their input regarding beneficial ownership of Anguillian companies. The purpose of this consultation is to ensure appropriate transparency in our business environment. This initiative is designed to ensure that we have appropriate mechanisms to effectively maintain information on who owns and controls Anguillian registered companies, and that this information is readily available to appropriate authorities.

Anguilla as an international financial centre is committed to enhancing the transparency of the beneficial ownership of Anguillian Companies and to working with the international community to fight the scourge of tax evasion and money laundering. Anguilla's Action Plan, published in August 2013, endorses international standards against money laundering, the financing of terrorism and proliferation of WMDs, tax evasion, corruption and related criminal activity. As part of these proposed actions, Anguilla committed to having public consultation on the issue of corporate transparency and the ability of competent authorities to access information on beneficial ownership.

The objective of this consultation is to ascertain the public's views on:

The abolition of bearer shares and the conversion of existing bearer shares to ordinary registered shares.

The four week consultation, closing on the 30th September, 2016, delivers on the Government of Anguilla's commitment to engage Anguillians on the issue of strengthening Anguilla's corporate governance. By recognizing the importance of corporate transparency in the fight against domestic and international crime, Anguilla will protect its position as one of the top places in the world to invest and to conduct business.

The document is available on the Government of Anguilla's website, www.gov.ai.

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