



# THE ANGUILLA HOUSE OF ASSEMBLY

## QUESTION PAPER

THIRTEENTH MEETING OF THE FIRST SESSION  
THE ELEVENTH ANGUILLA HOUSE OF ASSEMBLY

Tuesday 29<sup>th</sup> December, 2015 at 2:00pm

### QUESTION 1

*The Honourable Member for Island Harbour to put the following Question to the Honourable Member for Valley South, the Minister of Finance:*

WHEREAS the government has proposed that in the resolution of the banking issue the accounts of depositors will be protected up to \$4 million in any one account, instead of \$200,000, which was the proposal when the government came to office in April 2015,  
AND

WHEREAS the Government has hailed this development as a blessing, notwithstanding that while it may be a blessing to the advantaged depositors, it will represent a heavy financial burden to be met directly or indirectly and in part or in whole by the people of Anguilla, AND

WHEREAS it is not clear whether such dispensation extends to the deposits in the offshore bank subsidiaries of the two banks

TO ASK THE Honourable Minister:

1. The numbers and amounts of the deposits that will benefit from this dispensation, in each case specifying whether the ultimate beneficial owner of each deposit concerned is an advisor, friend, relative ( including relatives by marriage) or client or former client of the Minister and, if so, the proximity and nature of such status.
2. What protection does the Government intend to afford depositors in the offshore subsidiaries of the two indigenous banks and what effect does the Minister believe such treatment will have on the reputation and viability of Anguilla's financial services industry.

## QUESTION 2

*The Honourable Member for Island Harbour to put the following Question to the Honourable Member for Sandy Hill, the Minister of Home Affairs:*

WHEREAS the government has proposed that in the resolution of the banking issue the accounts of depositors will be protected up to \$4 million in any one account, instead of \$200,000, which was the proposal when the government came to office in April 2015,  
AND

WHEREAS the Honourable Minister has hailed this development as a blessing, notwithstanding that while it may be a blessing to the advantaged depositors; it will represent a heavy financial burden to be met directly or indirectly and in part or in whole by the people of Anguilla:

TO ASK THE Honorable Minister, in respect of each of the deposits that will benefit from this dispensation , to be specified separately, whether the ultimate beneficial owner of each deposit concerned is an advisor, friend, relative(including relatives by marriage) or client or former client of the Minister and, if so the proximity and nature of such.