

determine that such licensee is in a sound financial condition and that the requirements of this Act have been complied with in the conduct of its business.

(2) For the purpose of determining the condition of a licensee and its compliance with this Act, the Authority may at any time examine or cause an examination to be made of any affiliate of the licensee in Anguilla to the same extent that an examination may be made of the licensee.

(3) The Authority may assess a licensee for the reasonable expenses of conducting an examination under subsection (1) or (2).

(4) The Authority shall forward, to the licensee, copies of balance sheets, statements and reports on the results of any examination.

(5) A licensee who refuses to make available for examination any books, accounts or records after having been requested to do so by the Authority commits an offence and is liable on summary conviction to a fine of \$50,000 or imprisonment for a term of 2 years or to both.

Confidential information

22. No person who has acquired knowledge in his capacity as director, manager, secretary, officer, employee or agent of any licensee or as its auditor or receiver or official liquidator or as director, officer, employee or agent of the Authority, shall disclose to any other person or any governmental authority the identity, assets, liabilities, transactions or other information in respect of a customer of the licensee except—

- (a) with the written authorisation of such customer or of his heirs or legal personal representatives;
- (b) for the purpose of the performance of his duties within the scope of his employment in conformity with the provisions of this Act;
- (c) when lawfully required to make disclosure by any court of competent jurisdiction within Anguilla; or
- (d) under the provisions of any law of Anguilla.

Exchange of information

23. (1) Notwithstanding section 22 but subject to subsection (2), the Authority may—

- (a) share any information received or any report prepared by it in the performance of its duties under this Act, with the Central Bank or any foreign authority responsible for the supervision or regulation of affiliates of a licensee, or for maintaining the integrity of the financial system on a reciprocal basis; or
- (b) provide access to the information referred to in paragraph (a) to any officer of the Central Bank or a foreign authority responsible for the supervision or regulation of affiliates of a licensee in order to assess the safety and soundness of an affiliate on a reciprocal basis.

(2) The sharing or provision of information by the Authority under subsection (1) is subject to—