

- (c) is in breach of any of the provisions of this Act which is applicable to it;
- (d) ceases to carry on money services business in Anguilla for a period in excess of 10 months;
- (e) is conducting its affairs in a manner detrimental to the public interest or to the interest of its customers;
- (f) goes into liquidation or is wound up or otherwise dissolved; or
- (g) by reason of any other circumstances, is no longer a fit and proper person to hold a licence.

(2) The Authority shall terminate a licence at the request of the licensee.

(3) Before revoking a licence under subsection (1), the Authority shall give the licensee concerned notice in writing of its intention to do so, specifying the grounds upon which it proposes to make the revocation. The notice shall require the licensee to submit to the Authority, within a specified period being not less than 30 days, a statement of objections to the making of the revocation and thereafter, the Authority shall advise the licensee of its decision.

(4) Notice under subsection (3) shall be served at the licensee's last known address and shall be published in the *Gazette* or in any local newspaper.

(5) If the licensee is aggrieved by any decision made under subsection (1), that licensee may appeal to the Court within 14 days of such decision, setting out the grounds of such appeal, and the Court may revoke or confirm that decision.

(6) Where a licence to carry on money services business in Anguilla has been revoked, the Authority shall, without prejudice to the advice given pursuant to subsection (3) and as soon as possible after such revocation, cause—

- (a) a notice of the revocation to be published in the *Gazette* and a newspaper circulating in Anguilla; and
- (b) such other steps to be taken as are deemed to be necessary to inform the public of such revocation.

### **Suspension of licence**

**33.** (1) The Authority may, if it thinks it necessary—

- (a) as a matter of urgency for the protection of the public; or
- (b) as a result of any investigation under this Act or regulations made under this Act;

suspend a licence granted under this Act for such period, or until the occurrence of an event, as the Authority considers appropriate.

(2) A person whose licence is suspended under this Act shall be notified accordingly by the Authority and shall, for the purpose of this Act, be deemed not to be licensed from the date of notification of the suspension.