

**Transactions effected prior to suspension or revocation of licence**

**38.** The suspension or revocation of a license under this Act does not void or affect any agreement, transaction or arrangement relating to a provision of money services business entered into by the licensee before the suspension or revocation of the licence and does not affect any right, obligation, or liability arising under any such agreement, transaction or arrangement.

**Powers and duties of the Authority**

**39.** (1) The Authority shall ensure the proper administration of this Act and, without limiting the generality of the foregoing, the Authority shall—

- (a) maintain a general review of money services business practice in Anguilla;
- (b) whenever it thinks fit, examine the affairs or business of any licensee carrying on business within Anguilla for the purpose of satisfying itself that this Act has been or is being complied with and that the licensee is in a sound financial position and is managing its business in a prudent manner;
- (c) assist in the investigation of any offence against the laws of Anguilla which it has reasonable grounds to believe has or may have been committed by a licensee or by any of its directors or officers in their capacity as directors or officers;
- (d) examine returns and audited financial statements furnished and forwarded to it under sections 18 and 15, and report on such returns and statements to the Minister whenever it thinks fit;
- (e) require or perform consolidated supervision of affiliates whenever it thinks fit; and
- (f) cooperate with and facilitate the Central Bank in consolidated supervision of designated licensees.

(2) In the performance of its functions under this Act, the Authority is entitled at all reasonable times—

- (a) to have access to the premises, books, records, vouchers, documents, cash and securities of any licensee;
- (b) to remove and make copies of any books, records, vouchers and documents found on the premises of a licensee;
- (c) to request the information, matter or thing from any person who it has reasonable grounds to believe is carrying on money services business in contravention of section 4(1); and
- (d) to call upon the manager of the licensee or any similar person, or an officer designated by either of them, for any information or explanation that the Authority may require for the purpose of enabling it to perform its functions under this Act;

and the information requested under this subsection shall be provided in such form as the Authority may require.