Revised Regulations of Anguilla: S13-9

SECURITIES ACT (R.S.A. c. S13)

SECURITIES (MINIMUM CAPITAL REQUIREMENTS) REGULATIONS

Note: These Regulations are enabled under section 174 of the Securities Act, R.S.A. c. S13.

(Am. in L.R. 15/12/2006)

Interpretation

1. In these Regulations—

"Commission" refers to the Eastern Caribbean Securities Regulatory Commission established by Article 3 of the Eastern Caribbean Securities Regulatory Commission Agreement dated 24th November 2000;

"licensee" means a person who holds a licence granted under the Securities Act to carry on any of the business specified in the second column of the Schedule;

"unimpaired", in relation to capital, means capital which has not been expended and which is free from liens and other encumbrances.

Minimum capital requirements

2. An applicant for a licence referred to in the second column of the Schedule shall maintain in Anguilla unimpaired paid up capital of not less than the amount prescribed in the third column of the Schedule in a form approved by the Commission.

Reconstitution of capital

3. Where there is a deficiency in the prescribed minimum capital, the Commission may direct the licensee to present a plan that is satisfactory to the Commission to reconstitute its capital within a specific time period.

Citation

4. These Regulations may be cited as the Securities (Minimum Capital Requirements) Regulations, Revised Regulations of Anguilla, S13-9.

SCHEDULE

NO.	LICENCE	AMOUNT
1.	Broker-dealer	1,000,000
2.	Limited service broker	250,000
3.	Investment adviser	250,000
4.	Custodian	250,000
5.	Securities exchange	5,000,000
6.	Clearing agency	1,000,000
7.	Share registry	250,000.

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