



**Office of the Chief Minister and
Minister of Finance, Economic Development,
Investment, Commerce and Tourism**

P.O. Box 60
The Secretariat
The Valley
Anguilla
West Indies

Tel: (264) 497-2547
Switchboard: (264) 497-2451 ext 2200
Fax: (264) 497-3761
Email: hubert.hughes@gov.ai
Email: mofgoa@gov.ai

PRESS RELEASE

Anguilla's Action Plan to prevent misuse of companies and legal arrangements

August 26th 2013

The Valley, ANGUILLA - Following the recent meeting of the G8 Summit in Lough Erne, the Government of Anguilla has today published its Action Plan outlining its commitment enhancing transparency on beneficial ownership of companies and working with the international community to fight the scourge of tax evasions and money laundering. Anguilla's Action Plan endorses international standards against money laundering, the financing of terrorism and proliferation, tax evasion, corruption and related criminal activity.

Among the proposed actions, Anguilla will conduct, and share the findings of, a national assessment of money laundering and terrorist financing risks by 2014, coordinating action by the public and private sector to assess risks, apply resources and mitigate those risks.

Further, the Government of Anguilla has committed to having public consultation on the issue of corporate transparency with a focus on bearer shares and the ability of competent authorities to access information on beneficial ownership, including whether this information should be available in a central registry and whether this information should be publically available.

Notably, CFATF has judged Anguilla as fully compliant with regard to transparency and beneficial ownership of legal persons. The OECD noted the availability of beneficial ownership as a concern, particularly in the case of Trusts and Foundations. To deal with these concerns, Anguilla has responded by drafting the necessary legislation to ensure that beneficial ownership information is available in all cases. The Government of Anguilla will ensure these amendments will be passed into law as quickly as possible.



Chief Minister Hughes said: “[t]his action demonstrates my Government’s determination to effectively match the growth of Anguilla’s financial services with robust and progressive laws that meet international regulatory standards as well as strengthening the island’s anti-money laundering efforts. To this end, we welcome the opportunity to burnish our reputation as a well regulated jurisdiction.”

Governor Christina Scott also endorsed the Action Plan: “Enhanced transparency is good for investment and good for growth. The Action Plan shows the Government of Anguilla understands this, and continues to work closely with the international community to tackle tax evasion, money laundering and terrorist financing. I commend the Chief Minister and his Government for today’s commitments.”

-END-

