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MINUTES OF EXECUTIVE COUNCIL DECISION AGREED BY ROUND-ROBIN

The following was approved by Round Robin on **Wednesday, 18th December 2024**: -

EX MIN 24/358 EX MEMO 24/264 Draft Trust and Corporate Services Providers Bill and Regulations

The memorandum provided to Council highlights that the new Trust and Corporate Service Providers (“TCSP”) framework was developed to modernize the regime for the TCSP’s while complying with the Standard on the Regulation of Trust and Corporate Services Providers published by the Group of International Finance Centre Supervisors. The new legislation will provide Anguilla with a number of benefits, specifically, the creation of new and innovative business opportunities and thus creation of elevated economic value for the jurisdiction. Council’s approval of the draft Trust and Corporate Service Providers Bill, the Draft Trust and Corporate Service Providers Regulations, the draft Trust and Corporate Service Providers (Fees) Regulations, the Draft Financial Services (Prudential and Statistical Returns) Regulations and the Draft Offshore Banking Act and Regulations is requested.

Executive Council:

1. Approved the following draft legislation, as attached to the memorandum provided to Council:
 - a. Trust and Corporate Service Providers Bill;
 - b. Trust and Corporate Service Providers Regulations;
 - c. Trust and Corporate Service Providers (Fees) Regulations; and
 - d. Financial Services (Prudential and Statistical Returns) Regulations.
2. Consequently, to Point 1. above, approved amendments to the Offshore Banking Bill.

Council authorised issue of the action sheet before confirmation of the minutes.

Action: PAS, FIN, PS, FIN; HON PREM; HON AG.

EX MIN 24/359 EX MEMO 24/265 Draft Anguilla Utility Token Offering Act, 2024

The memorandum provided to Council notes a number of amendments that the draft Anguilla Utility Token Offering Act, 2024 will enact. Including, inter alia, amendments to definitions and addition of a provision to regularize the payment of annual fees by the issuer to the Commission. Executive Council approval of the Draft Anguilla Utility Token Offering Act, 2024 is requested.

Executive Council approved the draft Anguilla Utility Token Offering Act, 2024 and instructed that it be forwarded to the Anguilla House of Assembly.

Council authorised issue of the action sheet before confirmation of the minutes.

Action: PAS, FIN; PS, FIN; HON PREM.

EX MIN 24/360 EX MEMO 24/266 Payment of Ex-Gratia to Public Officers

It is proposed that an ex-gratia payment be made to the staff of the Government of Anguilla (Established and Unestablished Workers); Pensioners, Legislators; and other Public Officers employed by Statutory Bodies who receive subventions and/or equity injections and selected affiliated groups. The subject Statutory Bodies being as follows:

- Anguilla Air and Sea Ports Authority (AASPA)
- Anguilla Community College (ACC)
- Anguilla Development Board (ADB)
- Anguilla Financial Services Commission (AFSC)
- Anguilla National Trust (ANT)
- Anguilla Social Security Board (ASSB)
- Anguilla Tourist Board (ATB)
- Public Service Pension Fund (PSPF)
- Public Utilities Commission (PUC)

This payment aims to provide financial relief, promote mental and emotional wellbeing and enhance the moral of Public Officers.

Executive Council:

1. Approved the proposed ex-gratia payment;
2. Authorised the Treasury Department to process payments in alignment with the established schedule and eligibility criteria; and
3. Acknowledged the positive impact this measure will have on financial stability, public morale, and economic activity and noted that this payment is being made in the interim of the outcome of the Public Service Compensation Review.

Action: PAS, FIN; PS, FIN; HON. PREM.

Council authorised issue of the action sheet before confirmation of the minutes.
