ANGUILLA

A BILL FOR

OFFSHORE BANKING (MISCELLANEOUS AMENDMENTS) ACT, 2026

Published by Authority

OFFSHORE BANKING (MISCELLANEOUS AMENDMENTS) ACT, 2026

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I Assent

Julia Crouch, OBE
Governor

Date

ANGUILLA

No. /2026

A BILL FOR

OFFSHORE BANKING (MISCELLANEOUS AMENDMENTS) ACT, 2026

[Gazette Dated: , 2026] [Commencement: Assent under section 57 of the Constitution]

An Act to amend various Acts, Regulations, Orders and Codes to give effect to and make consequential amendments arising from the enactment of the Offshore Banking Act, 2024 and to provide for related and incidental matters.

ENACTED by the Legislature of Anguilla.

PART 1

LIMITED LIABILITY COMPANY ACT

Interpretation

1. In this Part, "principal Act" means the Limited Liability Company Act.

Amendment to section 8

2. Section 8 of the principal Act is amended by deleting subsection (2)(a) and substituting it with the following subsection—

> "(a) carry on a banking business within the meaning of the Banking Act, or a banking or trust business within the meaning of the Trust and Corporate Services Providers Act and the Offshore Banking Act;".

Amendment to Schedule 2

3. Schedule 2 of the principal Act is amended by deleting Item 1 and substituting it with the following Item—

"**1. Banking**

A "banking business" as defined in the Banking Act and the Offshore Banking Act.".

PART 2

LIMITED PARTNERSHIP ACT

Interpretation

4. In this Part, "principal Act" means the Limited Partnership Act.

Amendment to Schedule 2

5. Schedule 2 of the principal Act is amended by deleting Item (i) and substituting it with the following Item—

"**(i) Banking**

A "banking business" as defined in the Banking Act and in the Offshore Banking Act.".

PART 3

MONEY SERVICES BUSINESS ACT

Interpretation

6. In this Part, "principal Act" means the Money Services Business Act.

Amendment to section 2

7. Section 2 of the principal Act is amended by deleting subsection (1)(a) and substituting it with the following subsection—

"(a) a bank licensed under the Banking Act or an offshore bank licensed under the Offshore Banking Act unless such bank is operating as an agent or a franchise holder of a money services business;".

PART 4

TRUSTS ACT

Interpretation

8. In this Part, "principal Act" means the Trusts Act.

Amendment to Schedule 1

9. Schedule 1 of the principal Act is amended by deleting Item 2(c) and substituting it with the following Item—

"(c) deposits with a company, incorporated, continued or registered under the Companies Act that is a licensed financial institution within the meaning of the Banking Act or the Offshore Banking Act.".

PART 5

NATIONAL BANK OF ANGUILLA OFFSHORE BANKING BUSINESS VESTING ORDER

Interpretation

10. In this Part, "Order" means the National Bank of Anguilla Offshore Banking Business Vesting Order.

Amendment to section 1

11. Section 1 of the Order is amended by repealing the definition of "Private Banking and Trust" and substituting it with the following definition—

""Private Banking and Trust" means the National Bank of Anguilla (Private Banking and Trust) Limited, a company licensed under the Offshore Banking Act and which is located in Anguilla and is a wholly-owned subsidiary of the Bank.".

PART 6

BUSINESS COMPANIES (ECONOMIC SUBSTANCE) REGULATIONS

Interpretation

12. In this Part, "Regulations" means the Business Companies (Economic Substance) Regulations.

Amendment to Schedule 2

13. Schedule 2 of the Regulations is amended by deleting Item 1 and substituting it with the following Item—

"**1. Banking**

A "banking business" as defined in the Banking Act, 2015 and the Offshore Banking Act.".

PART 7

FINANCIAL SERVICES ENACTMENTS REGULATIONS

Interpretation

14. In this Part, “Regulations” means the Financial Services Enactments Regulations.

Amendment to section 1

15. Section 1 of the Regulations is amended by deleting paragraph (i) and substituting it with the following paragraph—

“(i) Offshore Banking Act;”.

PART 8

ANTI-MONEY LAUNDERING AND TERRORIST FINANCING REGULATIONS

Interpretation

16. In this Part, “Regulations” means the Anti-money Laundering and Terrorist Financing Regulations.

Amendment to section 1

17. Section 1 of the Regulations is amended by deleting the definition of “Anguilla bank” and substituting it with the following definition—

““Anguilla bank” means a person that carries on banking business within the meaning of the Banking Act or Offshore Banking Act;”.

Amendment to Schedule 1

18. Schedule 1 of the Regulations is amended by deleting Item (b) and substituting it with the following Item—

“(b) an offshore banking licence or a trust company license issued under the Offshore Banking Act or the Trust and Corporate Services Providers Act;”.

PART 9

ANTI-MONEY LAUNDERING AND TERRORIST FINANCING CODE

Interpretation

19. In this Part, “Code” means the Anti-money Laundering and Terrorist Financing Code.

Amendment to section 48

20. Section 48 of the Code is amended by deleting subsection (4)(a) and substituting it with the following subsection—

> "(a) the account is held at a domestic bank or at a company that holds an offshore banking licence issued under the Offshore Banking Act;".

PART 10

CITATION

Citation

21. This Act may be cited as the Offshore Banking (Miscellaneous Amendments) Act, 2026.

Tara Carter
Speaker

Passed by the House of Assembly this day of , 2026.

Lenox J. Proctor
Clerk of the House of Assembly

OBJECTS AND REASONS
(The objects and reasons do not form part of the Bill)

The Bill for consideration is the Offshore Banking (Miscellaneous Amendments) Bill.

Part 1 of the Bill (**clauses 1 to 3**) provides for amendments to the Limited Liability Company Act with the interpretation provision (**clause 1**).

Clause 2 amends section 8 of the Limited Liability Company Act to update the definition of "relevant licence".

Clause 3 amends Schedule 2 of the Limited Liability Company Act to update references to banking business under the Banking Act and the Offshore Banking Act.

Part 2 of the Bill (**clauses 4 to 5**) provides for amendments to the Limited Partnership Act with the interpretation provision (**clause 4**).

Clause 5 amends Schedule 2 to update references to banking business under the Banking Act and the Offshore Banking Act.

Part 3 of the Bill (**clauses 6 to 7**) provides for amendments to the Money Services Business Act with the interpretation provision (**clause 6**).

Clause 7 amends section 2 of the Money Services Business Act to clarify the exclusion of banks licensed under the Banking Act or the Offshore Banking Act, except where operating as an agent or franchise holder of a money services business.

Part 4 of the Bill (**clauses 8 to 9**) provides for amendments to the Trusts Act with the interpretation provision (**clause 8**).

Clause 9 amends Schedule 1 to update references to licensed financial institutions under the Offshore Banking Act.

Part 5 of the Bill (**clauses 10 to 11**) provides for amendments to the National Bank of Anguilla Offshore Banking Business Vesting Order with the interpretation provision (**clause 10**).

Clause 11 amends section 1 of the National Bank of Anguilla Offshore Banking Business Vesting Order to revise the definition of "Private Banking and Trust" to reflect its licensing status under the Offshore Banking Act.

Part 6 of the Bill (**clauses 12 to 13**) provides for amendments to the Business Companies (Economic Substance) Regulations with the interpretation provision (**clause 12**).

Clause 13 amends Schedule 2 of the Business Companies (Economic Substance) Regulations to revise the definition of "Banking business".

Part 7 of the Bill (**clauses 14 to 15**) provides for amendments to the Financial Services Enactments Regulations with the interpretation provision (**clause 14**).

Clause 15 amends section 1 of the Financial Services Enactments Regulations to update references to the Offshore Banking Act.

Part 8 of the Bill (**clauses 16 to 18**) provides for amendments to the Anti-Money Laundering and Terrorist Financing Regulations with the interpretation provision (**clause 16**).

Clause 17 amends section 1 of the Anti-Money Laundering and Terrorist Financing Regulations to revise the definition of "Anguilla Bank".

Clause 18 amends Schedule 1 of the Anti-Money Laundering and Terrorist Financing Regulations to clarify licensing references under the Offshore Banking Act and the Trust and Corporate Services Providers Act.

Part 9 of the Bill (**clauses 19 to 20**) provides for amendments to the Anti-Money Laundering and Terrorist Financing Code with the interpretation provision (**clause 19**).

Clause 20 amends section 48 of the Anti-Money Laundering and Terrorist Financing Code to update references to the Offshore Banking Act.

Part 10 of the Bill (**clause 21**) deals with the citation provisions of the Bill.