



BULLETIN:

RENEWAL OF REGISTRATION OR A LICENCE

**The Financial Services Commission
39-43 Barbados Avenue
Kingston 5, Jamaica W.I.
Telephone: (876) 906-3010**

May 2022



LEGISLATIVE REFERENCES: The Trust and Corporate Services Providers Act, 2017
Section 6

The Trust and Corporate Services Providers (Licensing and Operations)
Regulations, 2022 - Regulation 22

A corporate service provider licence or a trust service provider licence or a trust and corporate service provider licence generally continues in force until:

- (a) it is renewed by the payment annually, on or before the anniversary of the grant of the licence, of the prescribed licence fee unless the licence has been suspended or revoked by the Financial Services Commission (the "FSC"); or
- (b) a decision is made by the licensee to surrender the licence; or.
- (c) a decision not to renew the licence is made by the FSC.

While a licence granted by the FSC continues in force, the licensee must pay the annual licensing fee on or before the anniversary of the grant of the licence as a corporate service provider, trust service provider, or corporate and trust service provider.

Registration granted to a principal representative continues on the same basis outlined above.

Payment Terms

- (i) Invoices, in pdf format, for the annual fee payable by a service provider or a principal representative will be sent out by the FSC via email only to ensure that all regulated entities receive their invoice in a timely manner.
- (j) **Licensees who intend to continue to carry on their corporate or trust service provider business must submit to the FSC on or before the anniversary date of the grant of the licence, the completed Renewal of Licence or Registration Form (Form 4:ARL/TCSP) together with evidence of payment of the prescribed Renewal Fee.**
- (k) **Similarly, a principal representative is required to submit to the FSC on or before the anniversary date of the grant of registration, the completed Form 4:ARL/TCSP together with evidence of payment of the prescribed Renewal Fee.**
- (l) **Documentary evidence of payment must include the following details:**
 - **the licence number and name of the licensee or the registration number and name of the principal representative as the case requires**

- the amount of the fee paid
- a copy of the wire/funds transfer confirmation, where applicable
- a copy of the receipt or other evidential document in respect of payment by cash or cheque from the financial institution, where applicable

Decision to Surrender a Licence

If a licensee does not wish to continue providing services that have been authorized by the FSC, prior written notice of the decision to cease its business operation must be given to the FSC together with the required details pursuant to section 20 of the Trust and Corporate Services Providers Act, 2017 at least sixty days¹ before the intended cessation.

Decision not to Renew a Licence

The licence of a licensee who fails to pay the prescribed fee and to submit written notice of its intention to cease conducting business may be suspended or cancelled by the FSC.

Where the FSC decides not to renew a licence, the licensee will be notified in writing of the decision and the reasons for the decision. The licensee may appeal in writing to the Appeal Tribunal for a review of the decision within 30 days of being notified of the FSC's decision.

Questions regarding this bulletin may be directed to the:

**Registration, Corporate & Trust Services Division
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Kingston 5
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¹ Reference in this document to “days” where not expressly stated otherwise, excludes Sundays and public holidays