



**TURKS & CAICOS ISLANDS
FINANCIAL SERVICES COMMISSION
COMPLIANCE REPORT (TEMPLATE)**

At a minimum, a compliance report should be submitted to an institution's Board of Directors and senior management at least annually

[NAME OF LICENSED TRUST COMPANY]

ANNUAL COMPLIANCE REPORT (TEMPLATE)

[Date of Submission] _____

1. COMPANY DETAILS

1.1	Name of Licence holder:	
1.2	Reporting Period:	
1.3	Registered office address:	
1.4	Principal business address in the Turks & Caicos Islands (if different from above):	
1.5	Telephone numbers:	
1.6	Fax numbers:	
1.7	Website:	
1.8	E-mail addresses of person/s authorized to sign the report	

2. DIRECTORS, MLRO AND MLCO

<p>2.1 Please provide the following information for: Directors, Resident agent, MLRO and/or MLCO</p> <ol style="list-style-type: none"> 1. Name 2. Residential Address 3. Date of Appointment 	
<p>2.2 Please provide names of persons trained in anti-money laundering as required by the Proceeds of Crime Ordinance 2007 and the Anti-Money Laundering Prevention of Terrorist Financing Code 2011 and the details of training received. (Use additional sheets to provide details)</p> <p>If the relevant staff has not been trained, what are the plans to provide training?</p>	
<p>2.3 Has the licence holder carried out other relevant training? If so please provide details.</p>	
<p>2.4 Please state the number of disciplinary actions and reasons for disciplinary actions taken against staff during the year. Please confirm that all have been notified to the Commission.</p>	
<p>2.5 Total number of staff directly employed by the licence holder</p>	
<p>2.6 Please advise on what functions are carried out by a third party under agreement. Please confirm that service agreements are monitored for breaches on a regular basis.</p>	

3. COMPLIANCE & CUSTOMER DUE DILIGENCE

<p>3.1 Please advise on the frequency of regulatory and other compliance reporting to the Board of Directors and senior management.</p> <p>Please provide a copy of all compliance reports submitted to the Board and/or senior management during the reporting period.</p>	
<p>3.2 Have the responsible officers been made aware of compliance monitoring findings and/or of any issues of a compliance nature on a regular basis?</p> <p>In serious cases of breach, has disciplinary action been considered / taken?</p>	

3.3	Has adequate action been taken to correct any deficiencies found? Please Describe	
3.4	Please describe what sanctions monitoring was conducted during the reporting period	
3.5	Please advise on the number of Suspicious Transaction Reports that were received or filed during the reporting period	
3.6	Please describe CDD reviews conducted during the reporting period	
3.7	Please describe entity reviews conducted on client trusts during the period in assessing the risk level of each entity	

4. COMPLAINTS

4.1	Have any complaints resulted in significant (above \$1,000) financial restitution or ex gratia payments being made. In the opinion of the directors have any complaints resulted in significant reputational damage.	
4.2	Have any material changes to procedures, systems or staff training been identified as a consequence of any complaints and if so have they been implemented? If the answer is yes please give details on a separate sheet.	
4.3	Is the licence holder satisfied that the complaints register is complete and accurate? If the answer is no please give details on a separate sheet.	

5. CONFLICTS OF INTEREST

5.1	Have all conflicts of interest been disclosed during the year? How are they “approved and actioned”, at what level (senior Management or the Board) and how evidenced.	
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6. BUSINESS RESUMPTION PLAN

6.1	Have the licence holder’s business resumption and contingency arrangements been reviewed during the year and assessed as being appropriate by the Board.	
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<p>6.2 Were the business resumption and contingency arrangements tested during the year? If yes, state whether fully or partially tested and the date(s), and whether there were any problems. If there were problems, give details on a separate sheet, including whether they are now resolved.</p> <p>Was a report submitted to the Board or Senior Management?</p>	
<p>6.3 Were the business resumption and contingency arrangements activated or partially activated during the year? If yes, give details on a separate sheet, including the circumstances of the implementation, and state whether the arrangements were satisfactory.</p> <p>Was a report submitted to the Board or Senior Management?</p>	

7. OTHER REGULATORY ACTION

<p>7.1 Has the licence holder, or its immediate or ultimate parent company (if any), been the subject of any disciplinary action or had its affairs investigated by any regulatory body?</p> <p>If yes, give brief details on a separate sheet.</p>	
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8. LEGAL ACTION

<p>8.1 Has there been any legal action taken against the licence holder during the year, and are any pending?</p> <p>Provide brief details on a separate sheet to include actual or an estimate for financial loss (if any) and legal fees for each action incurred to date.</p>	
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9. RISK MANAGEMENT

<p>9.1 Please provide a list of all risk management reports submitted to the Board and/or Senior Management during the reporting period.</p>	
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10. CLAIMS ON PROFESSIONAL INDEMNITY ("PI") INSURANCE

<p>10.1 Does your PI insurance include all of the extensions required by the Trustees Licensing Ordinance?</p>	
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10.2	How many matters has the licence holder referred to its PI insurers during the year?	
10.3	How many claims have been made by the licence holder on the PI Insurance during the year? If claims have been made please provide details (including amounts) on a separate sheet.	
10.4	Have any claims been settled by the PI insurers during the year? If yes, please detail on a separate sheet.	
10.5	How many claims are outstanding? (please provide details of amounts)	
10.6	Have your PI Insurers refused cover in respect of any claims or prospective claims during the year? If so why?	

11. DECLARATION OF COMPLIANCE

	Yes	No	N/A
<p>1. During the reporting period covered by this return, the business of the licence holder has been conducted in accordance with:-</p> <ul style="list-style-type: none"> ✦ the Financial Services Commission Ordinance; ✦ the Trustees Licensing Ordinance; ✦ licence conditions imposed by the Commission; and ✦ the guidelines and directions issued by the Commission 			
<p>2. In so far as the business of the licence holder has not been conducted in accordance with 1. above, were breaches and / or areas of non-compliance notified to the Commission in writing? If the answer to this question is “no”, details should be attached to this return.</p>			
<p>3. The Commission has been notified in writing of all matters which may influence the continuance of the licence. If the answer to this question is “no”, details should be attached to this return.</p>			
<p>This return must be signed by two persons authorized to do so, one of whom must be a director or a resident officer of the licence holder.</p>			
<p>We confirm that the information provided in this return is complete and accurate to the best of our knowledge and belief.</p>			

Signed:
Full Name:
Director/ Resident Officer / Compliance Officer delete as appropriate
Date:
Signed:
Full Name:
Director / Resident Officer / Compliance Officer delete as appropriate
Date: