

**MEMORANDUM OF UNDERSTANDING BETWEEN THE FINANCIAL SERVICES COMMISSION
AND COMPETENT AUTHORITY CONCERNING THE EXCHANGE OF INFORMATION RELATED
TO TAXES, FINANCIAL CRIMES, MONEY LAUNDERING, TERRORISM AND TERRORIST
FINANCING**

Financial Services Commission and the Competent Authority, hereinafter referred to as “the Authorities”,

DESIRING, in a spirit of cooperation and mutual interest, and within the framework of the laws of the Turks and Caicos Islands, to facilitate the exchange of information in support of the investigation or prosecution of tax and financial crimes, money laundering, terrorism or terrorist financing.

INTENDING to foster said information exchange to the fullest extent possible,

Have reached the following understanding:

Objective

1. The objective of this Memorandum of Understanding (MOU) is to set out a framework whereby the Authorities, to the full extent allowed by the laws of the Turks and Caicos Islands, will provide to each other information they have reasonable grounds to suspect would be relevant to the investigation or prosecution of tax and financial crimes, money laundering, terrorism or terrorist financing offences.

Information Exchange

2. To the extent authorized by the laws of the Turks and Caicos Islands, and consistent with its own policies and procedures, each Authority will provide, spontaneously or upon request from the other, any available information that may be relevant to the investigation or prosecution of tax and financial crimes, money laundering, terrorism, or terrorist financing offence. The Authorities understand that information provided to an Authority may only be used for purposes relevant to the investigation or prosecution for tax and financial crimes, money laundering, terrorism or terrorist financing offence.

Justification of Request

3. A requesting Authority will, to the extent possible, provide:
 - (i) a brief statement of the underlying facts justifying any request for information, including a statement on whether the disclosure is required in an administrative, prosecutorial or judicial proceeding;
 - (ii) a description of the assistance, documents or information sought by the requesting Authority;
 - (iii) a statement on whether other authorities, local or foreign, are cooperating with the requesting Authority or seeking information from the requesting Authority and to whom onward disclosure of information is likely to be made; and
 - (iv)

- (v) the desired period of time for a response.

Disclosure of Information

- 4(a). Subject to paragraph 4(b) and as permitted by law, a receiving Authority will not disclose (including disclosure in an administrative, prosecutorial or judicial proceeding) the information provided in accordance with paragraph 3 (except as set forth in a request for information) without the express prior written consent of the providing Authority.
- 4(b). If a Request does not contain a statement that the information is needed for an administrative, prosecutorial or judicial proceeding then if an Authority is subject to legal process or proceedings that would require the disclosure of information it has received from the other Authority, the Authority subject to such process or proceedings will immediately notify and seek the express consent of the other Authority to disclose the information, which consent should not be unreasonably withheld and if consent has not been provided, reasonable efforts will be taken to ensure that the information will not be disseminated to any third party or that appropriate limitations are placed upon the disclosure.

Use and Disclosure of Information Contained in a Request

- 5(a). The Authorities understand that information contained in a request will only be used for purposes relevant to investigating or prosecuting of tax and financial crimes, money laundering, terrorism or terrorist financing offence.
- 5(b). The requested Authority may not, without the express prior written consent of the requesting Authority, disclose information contained in the request for any purpose other than to obtain information in order to respond to the request.
- 5(c). Where the requesting Authority wishes to use the information obtained for any other purpose other than as stated in paragraph 5(a), the requesting Authority must notify the requested Authority in writing of its intention and allow the requested Authority an opportunity to consent to, or oppose such use.

Notice

6. If the requested Authority is unable to respond to a request, it will notify the requesting Authority in writing and provide a detailed explanation as to why it is unable to respond to the request.

Communication Procedures

7. The Authorities will jointly arrange, consistent with the laws of the Turks and Caicos Islands, for acceptable procedures of communication and will consult each other with the purpose of implementing this MOU.

Confidentiality

- 8. The Authorities understand that:
 - (i) It should ensure that all information exchanged between them is subjected to strict controls and safeguards to ensure that the information obtained is used only in an authorized manner; and
 - (ii) Exchanged information will be confidential and only disseminated as stated in the Request or agreed by the parties.

Further Cooperation

- 9. The Authorities will discuss other avenues of cooperation between them in the prevention, detection and deterrence of tax and financial crimes, money laundering and terrorism and/or terrorist financing.

Amendments

- 10. The Authorities may amend this MOU in writing at any time by mutual consent in accordance with their internal procedures.

Non-Legally Binding

- 11. This MOU is not intended to be legally binding at domestic or international law.

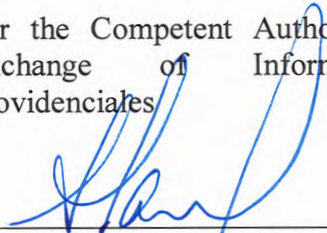
Effective Date

- 12. This MOU will become effective upon the last signature by the Authorities.

Termination

- 13. Either Authority may terminate this MOU at any time upon written notice to the other Authority. The provisions of this MOU dealing with the confidentiality of information received prior to the termination of this MOU will remain in effect after its termination.

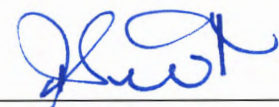
For the Competent Authority for the Exchange of Information at Providenciales



By: Athenee Harvey-Basden
Permanent Secretary - Finance

On the 25 day of June 2018

For the Financial Services Commission at Providenciales



By: Nigel Streete
Managing Director

On the 26 day of June 2018