

**Statutory Instruments of Anguilla: /2019**

**Gazette Dated: , 2019**

ANGUILLA UTILITY TOKEN EXCHANGE ACT, 2019 (ACT NO. \_\_/2019)

**ANGUILLA UTILITY TOKEN EXCHANGE (ANTI-MONEY LAUNDERING AND TERRORIST FINANCING) REGULATIONS, 2019**

Regulations made by the Governor on advice from the Commission under section 40 of the Anguilla Utility Token Exchange Act, 2019 (Act No. \_\_/2019).

**Interpretation**

1. (1) In these Regulations—

“Act” means the Anguilla Utility Token Exchange Act;

“Commission” means the Anguilla Financial Services Commission established under section 2 of the Financial Services Commission Act;

“user” means any person that maintains an account with or utilizes the facilities of a utility token exchange, licensed under this Act, for the purposes of trading utility tokens listed on that exchange.

“\$” means the currency of the United States of America.

**Anti-Money Laundering and Terrorist Financing**

2. For the purpose of subsection 4(2)(d)(ii) of the Act, a holder of a utility token exchange licence shall collect and maintain the following information with respect to each user based on the following values:

(a)	<b>Daily Limits</b>		<b>Monthly Limits</b>	
	Deposit (fiat)	\$ 0.00	Deposit (fiat)	US\$ 0.00
	Deposit (crypto)	\$ 0.00	Deposit (crypto)	\$ 0.00
	Withdraw (fiat)	\$ 0.00	Withdraw (fiat)	\$ 0.00
	Withdraw (crypto)	\$ 0.00	Withdraw (crypto)	\$ 0.00

(i) full name

(b)	<b>Daily Limits</b>		<b>Monthly Limits</b>	
	Deposit (fiat)	\$ 0.00	Deposit (fiat)	US\$ 0.00
	Deposit (crypto)	No Limit	Deposit (crypto)	No Limit
	Withdraw (fiat)	\$ 0.00	Withdraw (fiat)	\$ 0.00

Withdraw (crypto)	U\$ 2, 500.00	Withdraw (crypto)	\$ 20, 000.00
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- (i) all information contained in subsection 2(a),
- (ii) date of birth,
- (iii) country of residence,
- (iv) phone number, and
- (v) physical address;

(c)	<b>Daily Limits</b>	<b>Monthly Limits</b>		
	Deposit (fiat)	\$ 2, 000.00	Deposit (fiat)	\$ 10, 000.00
	Deposit (crypto)	No Limit	Deposit (crypto)	No Limit
	Withdraw (fiat)	\$ 2, 000.00	Withdraw (fiat)	\$ 10, 000.00
	Withdraw (crypto)	\$ 5, 000.00	Withdraw (crypto)	\$ 50, 000.00

- (i) all information contained in subsection 2(b),
- (ii) verification of physical address in the form of a utility bill or other generally acceptable form dated within three (3) months of verification,

(d)	<b>Daily Limits</b>	<b>Monthly Limits</b>		
	Deposit (fiat)	\$ 25, 000.00	Deposit (fiat)	\$ 200, 000.00
	Deposit (crypto)	No Limit	Deposit (crypto)	No Limit
	Withdraw (fiat)	\$ 25, 000.00	Withdraw (fiat)	\$ 200, 000.00
	Withdraw (crypto)	\$ 50, 000.00	Withdraw (crypto)	\$ 200, 000.00

- (i) all information contained in subsection 2(c), and
- (ii) government issued identification in the form of a passport photographic identification, driver's licence or identity card.
- (iii) Letter of reference from a licensed financial institution

(e)	<b>Daily Limits</b>	<b>Monthly Limits</b>		
	Deposit (fiat)	\$ 100, 000.00	Deposit (fiat)	\$ 500, 000.00
	Deposit (crypto)	No Limit	Deposit (crypto)	No Limit
	Withdraw (fiat)	\$ 100, 000.00	Withdraw (fiat)	\$ 500, 000.00
	Withdraw (crypto)	\$ 100, 000.00	Withdraw (crypto)	\$ 500, 000.00

- (i) all information contained in subsection 2(d), and
- (ii) additional photographic evidence of identity certified by a notary public or equivalent public official,
- (iii) declaration by the subscriber of source of wealth,
- (iv) declaration by the subscriber that the subscriber is not a politically exposed person (such as a senior government, political or military official or an immediate relative of such person), and
- (v) declaration by the subscriber that the subscription is not undertaken on behalf of any other person.

**Time and form of information**

3. (1) The information referenced in section 2 may be maintained in electronic or physical form.
- (2) The information referenced in section 2 shall be maintained by the holder of the utility token exchange licence for a period of five (5) years following the closure of an account by a user or the last date of activity of such account.

**Citation**

5. These regulations may be cited as the Anguilla Utility Token Exchange (Anti-Money Laundering and Terrorist Financing) Regulations, 2019.

Made by the Governor this                      day of                      , 2019

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Timothy J. Foy, OBE  
GOVERNOR OF ANGUILLA