



MONTSERRAT

CHAPTER 11.16

EXCHANGE OF INFORMATION ACT*

Revised Edition

showing the law as at 1 January 2013

This is a revised edition of the law, prepared by the Law Revision Commissioner under the authority of the Revised Edition of the Laws Act.

This edition contains a consolidation of the following laws—

EXCHANGE OF INFORMATION ACT

Act 17 of 1999 .. in force 17 January 2000 (S.R.O. 6/2000)

Amended by Acts: 9 of 2002 .. in force 11 February 2003 (S.R.O. 32/2003)

3 of 2008 .. in force 29 October 2008

Page

3

* *Sections of the Act consolidated*



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Page

3

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ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Interpretation
3. Application
4. Immunity from suit

SCHEDULE

CHAPTER 11.16

EXCHANGE OF INFORMATION ACT

(Acts 17 of 1999, 9 of 2002 and 3 of 2008)

AN ACT TO MAKE PROVISION FOR ASSISTING OVERSEAS REGULATORY AUTHORITIES TO OBTAIN INFORMATION FROM WITHIN MONTSEERRAT AND OTHER MATTERS CONNECTED THEREWITH.

Commencement

[17 January 2000]

Short title

1. This Act may be cited as the Exchange of Information Act.

Interpretation

2. In this Act, unless the context otherwise requires—

“**Commission**” means the Financial Services Commission established under the Financial Services Commission Act;

(Inserted by Act 9 of 2002)

“**competent authority**” means any authority specified in an Order made by the Governor;

“foreign regulatory authority” means an authority which, in a country or territory outside Montserrat, exercises functions corresponding to any functions of the Commission or a regulatory authority under any enactment, or exercises functions which in the opinion of the Governor relates to companies or financial services; *(Amended by Act 3 of 2008)*

“regulatory authority” means any authority specified in the Schedule to this Act;

“regulatory functions” means functions corresponding to any functions of the Commission or a regulatory authority under any enactment, and any other functions relating to companies or financial services, not being the imposition, calculation or collection of taxes. *(Amended by Act 3 of 2008)*

Application

3. (1) A regulatory authority may disclose information received in the exercise of its functions under any Act for the purpose of enabling or assisting a foreign regulatory authority to exercise regulatory functions.

(2) Assistance under subsection (1) shall not extend to any matters relating directly or indirectly to the imposition, calculation or collection of taxes.

Immunity from suit

4. No suit shall lie against a regulatory authority or any person acting under the authority of a regulatory authority for anything done by him, in good faith, in the exercise of any power or the performance of any function under this Act.

(Amended by Acts 9 of 2002 and 3 of 2008)

SCHEDULE

(Section 2)

1. The Attorney General
2. The Registrar of Companies
3. The Registrar of Offshore Companies
4. The Commission

(Amended by Act 9 of 2002)
