



INTERNATIONAL TRUSTS (AMENDMENT) ACT, 2021

(Act 9 of 2021)



I assent

A handwritten signature in black ink, appearing to read "Wavel".

Wavel Ramkalawan
President

5th March, 2021

AN ACT to amend the International Trusts Act (Cap. 276).

ENACTED by the President and the National Assembly.

Short title

1. This Act may be cited as the International Trusts (Amendment) Act, 2021.

Amendments to Cap. 276

2. The International Trusts Act (Cap.276) (hereinafter referred to as the principal Act) is amended as follows —

(A) by repealing section 29A(1) (a) of the principal Act and substituting therefor the following —

“(a) full name, address, nationality or place of incorporation of each —

(i) trustee;

(ii) beneficiary or class of beneficiaries;

(iii) settlor;

(iv) protector (if any); and

(v) regulated agent and service provider of the trust including, but not limited to, investment advisors, investment managers, accountants or tax advisors of the trust;”;

(B) the principal Act is amended, by inserting after section 33, the following section —

Disclosure by trustees

33A.(1) The trustee of a trust shall disclose its status as a trustee to a financial institution or a designated non-financial business or profession when forming a business relationship or carrying out an occasional transaction in an amount equal to or above the amount prescribed under the Third Schedule to the Anti-Money Laundering and Countering the Financing of Terrorism Act, 2020 (Act 5 of 2020).

(2) For the purposes of subsection (1), the terms “financial institution” and “designated non-financial business or profession” shall have the same meanings assigned to them in the Anti-Money Laundering and Countering the Financing of Terrorism Act, 2020 (Act 5 of 2020).

(3) A trustee who or which contravenes the provisions of subsection (1) shall be liable to a penalty not exceeding USD 5000.”.

3. The provisions of section 29A(1)(a), as amended by this Act, shall be complied with by every trustee within 3 months from the date of commencement of this Act.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 5th March, 2021.



Mrs. Tania Isaac
Clerk to the National Assembly