



Circular No. 5 of 2021

Date: 19th May, 2021

Changes to be notified by ITZ licensees to the FSA

In line with section 15(1) of the **Financial Services Authority Act, 2013** (FSA Act) the Financial Services Authority (FSA) would like to draw the attention of its licensees licensed under the **International Trade Zone Act, 1995** (ITZ Act) of its intention to request for certain information.

Section 15(1) of the FSA Act provides that:

“The Authority may, for the purpose of discharging its functions, request any person engaged in or related to any financial services business to furnish such information as the Authority may specify.”

At this juncture, the FSA is requesting all its ITZ licensees to submit the below listed information if any alteration have been made after the time that the initial licence was issued by the FSA:

- i. Changes in directorship and shareholders of the company of the licensee
- ii. Changes in organizational structure of the company of the licensee

Note that the above requirements would also form part of licence condition for new and renewal of licenses going forward.

Licensees have a timeframe of **two months**, from the date of issuance of this Circular, to provide the necessary information.

Financial Services Authority