

CORPORATE AND TRUST SERVICE PROVIDERS (AMENDMENT) ACT,
2019-20

Arrangement of Sections

1. Short title
2. Amendment of section 28 of Act 2015–12
3. Repeal of section 35 of Act 2015–12

BARBADOS

I assent
S. MASON
Governor-General
17th May, 2019.

2019-20

An Act to amend the *Corporate and Trust Service Providers Act, 2015*
(Act 2015-12)

[Commencement: 20th May, 2019]

ENACTED by the Parliament of Barbados as follows:

CORPORATE AND TRUST SERVICE PROVIDERS
(AMENDMENT) ACT, 2019-20

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Short title

1. This Act may be cited as the *Corporate and Trust Service Providers (Amendment) Act, 2019*.

Amendment of section 28 of Act 2015–12

2. *Section 28 of the Corporate and Trust Service Providers Act, 2015 (Act 2015-12), in this Act referred to as the principal Act is amended in subsection (1)(a) by deleting sub-paragraph (iii) and substituting the following:*

“(iii) fails to comply with a request of the Director or a guideline issued by the Director.”.

Repeal of section 35 of Act 2015–12

3. *Section 35 of the principal Act is repealed and the following is substituted:*

“Director may issue guidelines

35.(1) The Director may issue guidelines on any matter he considers necessary

- (a) to ensure that service providers comply with their obligations under this Act;
- (b) respecting the segregation of the accounts of service providers from those of their clients;
- (c) to avoid conflicts of interest with the clients of service providers;
- (d) generally to provide for the conduct of service providers.

- (2) The guidelines made under this section
 - (a) may be amended by the Director; and
 - (b) shall be published in the *Gazette*.”.