



SAINT CHRISTOPHER AND NEVIS
Financial Services Regulatory Commission
St. Kitts Branch

GENERAL ADVISORY NO. 5 OF 2012
TO ALL REGULATED ENTITIES

Date: 27th March 2012

It is hereby notified for general information that where funds are frozen pursuant to section 43 of the Anti-Terrorism Act, Cap. 4.02, the following actions may be taken by a person from whom the funds were frozen or who has an interest in the funds:

- Apply at any time to the court to have the freezing order revoked or varied or to have the funds or any part of the funds returned to the applicant
 - Apply to the court for permission to examine the funds
 - An applicant would be required to
 - Give to the Director of Public Prosecutions (DPP) at least three days notice in writing of the intention to apply to the court
 - enter into a recognizance before the court with or without sureties and on such terms and conditions that the court may direct including, where appropriate, the deposit of the court with any sum of money or other valuable security that the court may direct
 - Apply to the court where funds are required to meet the reasonable living expenses, reasonable business expenses or reasonable legal expenses of the person who either has an interest in the property or who was in possession of the funds at the time that the order was made
2. Where an application is made to the court as indicated above, the court may grant the order if the court is satisfied of the following
- That the freezing order should not have been made in respect of the funds in question
 - That the Applicant is the lawful owner, or lawfully entitled to possession of the funds and appears innocent of any complicity in a terrorism offence or of any collusion in relation to such an offence
 - That the funds will no longer be made required for the purpose of any investigation or as evidence in any proceedings

NB. Please note that

- “court” includes the High Court but may be any court of competent jurisdiction within the Federation.
- “Funds” means assets of every kind whether tangible or intangible, movable or immovable, however acquired, and legal documents or instruments in any form, including electronic or digital, evidencing title to or interest in such assets, including but not limited to, bank credits, travelers cheques, bank cheques, money orders, shares, securities, bonds, drafts and letters of credit.