



TURKS AND CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

Regulating with Honesty, Integrity and Transparency

28 March 2022

REGISTRY ADVISORY NO. 1 OF 2022

GUIDANCE FOR VOLUNTARILY REGISTERED COMPANIES

PREAMBLE

The Companies Ordinance 2017 came into effect on 1 February 2017. Companies were able to voluntarily register under this new Ordinance without fee or penalty up to 31 December 2018. Due to varying circumstances on the part of the Registry and Industry, the Registry continues to process submissions for voluntary registration applications via counter (paper-based) or online submissions (K-registry). However, continued delay in the completion of voluntary registrations is having an impact on the Registry's service to you. We, therefore, seek your understanding and support as we implement the following measures to resolve the issues around companies with incomplete voluntary registrations.

VOLUNTARY REGISTRATION ACTION PLAN

Original Counter Submissions - 16 May 2022

Effective 16 May 2022, the Registry will no longer accept paper (over the counter) or email submissions in support of voluntary registration. Any submission in support of voluntary registration received via the counter (paper application) or email after 13 May 2022 will be returned and considered rejected. After 13 May 2022, all submissions must be made via the Registry's online portal.

We strongly encourage you to contact and/or respond to our officers prior to the above deadline to ensure the resolution of outstanding submissions. We strive to provide you with timely responses on the status of outstanding voluntary registrations.

Re-submission of Counter Submissions - 31 July 2022

Returned or rejected submissions for the above mentioned voluntarily registered companies are to be corrected and resubmitted via the Registry's online portal on or before 31 July 2022; no fee will be incurred for this resubmission up to three submissions. A list will be maintained of these companies to ensure that your resubmitted application is processed as part of a voluntary application up to 31 July 2022. We encourage you to ensure the accuracy of all submissions as this would impact the Registry's ability to accept and process your submissions in a timely manner.



Original Online Submissions - 31 July 2022

The Registry will continue to accept outstanding submissions to complete voluntary registrations via its online portal up to 31 July 2022. Any rejection prior to 31 July 2022 is **not** a final rejection. You will have up to 31 July 2022 to take advantage of resubmissions without any additional fee or penalty.

RESULTS

The primary objective of the above measures is to ensure that all voluntarily registered companies are fully compliant with the requirements of the Companies Ordinance. Any company that has not resolved outstanding issues with its voluntary registration by 31 July 2022, will be treated as an automatically registered company and will be subject to the prevailing fee structure of these companies.

Please be guided accordingly.

Shelly Forde

Registrar of Companies, Trademarks and Patents