VANUATU FINANCIAL SERVICES COMMISSION

Port Vila
Companies House
Rue Bouganville
PMB 9023, Port Vila,
Vanuatu

Luganville
Millenium Building
PMB 9005, Luganville
Santo, Vanuatu

Penama
c/o Vanuatu Post
Saratamata,
East Ambae, Vanuatu

Malampa
c/o Malampa Provincial
Government Council
PO Box 22, Lakatoro
Malekula, Vanuatu

Tafea
c/o Tafea Provincial
Government Council
PO Box 28, Lenakel
Tanna, Vanuatu

PUBLIC NOTICE

COMPANY AND TRUST SERVICES PROVIDERS (AMENDMENT) ACT NO. 24 OF 2026

This is a general advisory to all entities and individuals licensed under the Company and Trust Services Providers Act No. 8 of 2010 and the General Public.

The Vanuatu Financial Services Commission (VFSC) wishes to inform all licensees and the General Public that the Company and Trust Services Providers (Amendment) Act No. 24 of 2026 was assented to and commenced on 12 November 2026 following its publication in the Gazette. The Amendment Act introduces significant reforms to the regulatory framework governing company service providers in Vanuatu and reflects the Government's policy decision to remove trust service activities from the scope of the Act:

As part of these reforms, references to trust services and trust service providers have been removed in the legislation, and provisions specifically regulating trust services have been repealed. The repeal sections are now inserted in the new Trust Act No 19 of 2026 and title of the Act has been updated to reflect this new regulatory scope.

The Amendment Act further strengthens the compliance obligations of licensees by introducing enhanced record-keeping and risk management requirements. Licensees are now required to keep proper books and records in accordance with the Regulations and must identify, assess and document money laundering, terrorist financing and proliferation financing risks. Licensees are also required to maintain and periodically update institutional risk assessments to ensure that appropriate risk-based controls remain effective.

To improve regulatory compliance, the Amendment Act introduces a late filing fee for audited accounts and risk assessment reports. Any licensee that fails to submit its audited accounts or risk assessment reports within the prescribed period will be liable to pay a penalty of VT2,000 per day until the required documents are provided.

The Amendment Act also introduces transfer fees (application fees) when applying to VFSC for a change in UBO, Shareholders, or any key persons. A licensee intending to change a beneficial owner is required to pay a transfer fee (application

fee) of VT50,000, while a transfer fee of VT25,000 is payable for any change to key person under the licensee.

In addition, the Amendment Act introduces a new obligation requiring licensees to provide beneficial ownership information directly to the Commission. The objective is to enhance transparency and reinforce the Commission's oversight and enforcement functions

The VFSC encourages all licensees to review current compliance frameworks, internal policies and reporting procedures to ensure they meet the new legislative requirements. Particular attention should be given to institutional risk assessments, maintenance of books and records, timely filing of audited accounts and risk assessment reports, and compliance with beneficial ownership reporting obligations.

VFSC will provide further guidance on the transition of CTSPs licensed under the CTSP Act to the Trust Act.

Any person requiring clarification on the implementation of the Amendment Act may contact Mr Joshua Tari on tjoshua@vfsc.vu or called the VFSC on telephone 22247.

DATED this 16th day of November 2026.

COMMISSION DES AFFAIRES FINANCIERES VANUATU FINANCIAL SERVICES COMMISSION

Branan Karae
Commissioner