

**ARRANGEMENT OF CLAUSES**

1. Short title
2. Amendment of section 15 of the Money Services Business Act Cap. 198A





GRENADA

**ACT NO. 29 OF 2014**

I assent,

CÉCILE E. F. LA GRENADE  
*Governor-General.**14th June, 2014.*AN ACT to amend the Money Services Business Act Cap.  
198A.*[4th July, 2014].*

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives and by the authority of the same as follows—

1. This Act may be cited as the

Short title.

**MONEY SERVICES BUSINESS (AMENDMENT)**  
**ACT, 2014.**

2. Section 15 of the Money Services Business Act Cap. 198A is amended by—

Amendment  
of section 15  
of the Money  
Services  
Business Act  
Cap. 198A.

(a) inserting after the word “director” wherever it appears the following—

---

“, shareholder, and a person who performs corporate management functions in the licensee”; and

- (b) inserting after subsection (4) the following new subsections—

“(4A) A licensee shall forthwith upon any change in the significant shareholding of the licensee or in the persons referred to in subsection (1) notify the Authority in writing of that change.

(4B) If, upon receipt of a notice referred to in subsection (5), the Authority is not satisfied that a person named therein is a fit and proper person in accordance with section 6 (5), the Authority may require the licensee concerned to take such steps as the Authority may consider necessary to ensure compliance with sub-section (2)”.

---

Passed by the House of Representatives this 9th day of May, 2014.

RAPHAEL DONALD  
*Acting Clerk to the House of Representatives.*

---

Passed by the Senate this 23rd day of May, 2014.

RAPHAEL DONALD  
*Acting Clerk to the Senate.*

---

GRENADA

---