



Commonwealth of Dominica  
**MINISTRY OF FINANCE**  
**Financial Services Unit**

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**FSU Reference: No-001-08/2021**

**NOTICE OF CLOSURE OF THE INTERNATIONAL BUSINESS COMPANIES (IBC) SECTOR IN THE COMMONWEALTH OF DOMINICA**

On June 28, 2021 the International Business Companies (IBC) (Repeal) Act No. 6 of 2021 was passed in the House of Assembly of the Commonwealth of Dominica. This Act was enacted to repeal the International Business Companies (IBC) Act, Chapter 78:01 which comes into operation on the **1<sup>st</sup> day of January 2022.** In light of this legislation the FSU advises Supervised Entities in particular, and the public in general of the following:

1. There will no longer be any International Business Company (IBC) registered in Dominica effective January 1, 2022;
2. After January 1, 2022 individuals should cease from conducting businesses with any international Business Company (IBC) incorporated in the Commonwealth of Dominica.
3. The Public is guided to take the necessary actions to safeguard themselves, assets and investments
4. Regulators are advised to take note of the actions taken and be mindful of entities operating in their jurisdictions, alleging to be registered in Dominica.
5. Only Financial Institutions listed on the FSU website [[www.fsu.gov.dm](http://www.fsu.gov.dm)] are authorized to conduct financial services business in and out of Dominica.
6. Any queries and concerns should be submitted via email [lestradec@dominica.gov.dm](mailto:lestradec@dominica.gov.dm);
7. Members of the public are encouraged to visit our website at [www.fsu.gov.dm](http://www.fsu.gov.dm) for any further notices and advisories that may be issued.

Be so guided accordingly.

**CLAUDIUS LESTRADE**  
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