



**CIRCULAR LETTER
CL021020**

02 October 2020

**The Board of Directors
Licensees
Registered, Approved, Authorised Persons and Applicants**

Dear Sir/Madam,

Guidelines on Fitness and Propriety

The Financial Services Commission (the "Commission") has issued, pursuant to its powers under section 7(1)(a) of the Financial Services Act 2007, its revised "[Guidelines on Fitness and Propriety](#)" ("Guidelines") in line with the Commission's objective to ensure the sound conduct of business in the financial services and global business sectors.

These Guidelines aim at clarifying the criteria to be taken into consideration by the Commission in assessing the "fitness and propriety" of an applicant/licensee.

The effective date of the Guidelines shall be 01 November 2020 and regulated entities are reminded of their obligations set out in the Guidelines. It entails a revision of all relevant internal policies, procedures and controls.

Signed by Mr Dhanesswurnath Thakoor, Chief Executive, on 02 October 2020.

Financial Services Commission

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