

**ROATÁN FINANCIAL SERVICES AUTHORITY (RFSA)**

**WHEREAS** the Roatán Financial Services Authority (RFSA) is a department within Próspera ZEDE's General Service Provider that has authority under the Próspera Financial Regulation A to promulgate published administrative actions, subject to override by Rule, applicable to persons governed pursuant to Part 3(c) of Financial Regulation A, for interpretative, investigatory and enforcement purposes.

**WHEREAS**, the State of Honduras has ratified the major international treaties concerning anti money laundering and financing of terrorism.

**WHEREAS** articles 31, Section 2(b) of the United Nations Convention Against Organized Crime; article 18 Section 1(b) of the International Convention for the Suppression of the Financing of Terrorism; article 4 section 1(a) of the Interamerican Convention Against Terrorism; and article 13 of the Central American Agreement for the Prevention and Repression of Money and Asset Laundering Crimes Related to Illicit Drug Trafficking and Related Crimes, all of which are applicable to the Próspera ZEDE special jurisdiction in accordance with article 8.2 of the ZEDE Organic Law, and all of which require the State of Honduras to adopt comprehensive domestic regulatory and supervisory regime for entities deemed particularly susceptible to being used for money laundering and the financing of terrorist activities, as well as to adopt measures to detect and monitor movements across borders of cash, bearer negotiable instruments, and other appropriate movements of value.

**NOW, THEREFORE**, in accordance with articles 15, 18, 294 and 329 of the Constitution of the Republic of Honduras; 1, 2, 8.2, 12.2, 30 and 45 of the ZEDE Organic Law; Reg. A, Part 5, div. 5, sec. 501-502 of the Próspera Financial Regulation A; the Proclamation of Formation of the Roatán Financial Services Authority by Administrative Action of the Próspera ZEDE Council of Trustees; and the RFSA Oversight Committee Inaugural Action by Unanimous Consent; all of which are saved from repeal and guaranteed as controlling law under the mandate of Articles 96 of the Constitution, 10.4 of CAFTA-DR, and 16.4 of the Agreement for the Promotion and Reciprocal Protection of Investments between Honduras and Kuwait, as well as a certain amended Legal Stability Agreement approved by Resolutions §§5-1-130-0-0-0-1, 5-1-160-0-0-0-1; 17-A of the Law of the Financial System; the following Administrative Action is hereby promulgated.

**RFSA ADMINISTRATIVE ACTION NO. 8****DESIGNATION OF NON-FINANCIAL TRADE, BUSINESS OR PROFESSION  
AND THEIR REPORTING OBLIGATIONS**

**Section 1. Designation.**

(1) Designated non-financial trades, businesses and professions means any of the following Covered Regulated Industry Persons under Part 3(c) of Próspera Financial Regulation A:

- a) casinos, including internet casinos;
- b) real estate agents;
- c) dealers in precious metals and dealers in precious stones;
- d) lawyers, notaries, other independent legal professionals and accountants when they prepare for, engage in, or carry out transactions for a client concerning any of the following activities:
  - i. buying and selling of real estate;
  - ii. managing of client money, securities or other assets;
  - iii. management of bank, savings or securities accounts;
  - iv. organisation of contributions for the creation, operation or management of legal persons;
  - v. creation, operation or management of legal persons or arrangements, and buying and selling of business entities;

(2) trust and company service providers not otherwise covered by Próspera Financial Regulation A, which, as a business, prepare for or carry out transactions on behalf of customers in relation to any of the following services to third parties:

- a) acting as a formation, registration or management agent of legal persons;
- b) acting as, or arranging for another person to act as, a director or secretary of a company or a partner of a partnership, or to hold a similar position in relation to other legal persons;
- c) providing a registered office, business address or accommodation, correspondence or administrative address for a company, a partnership or any other legal person or arrangement;

- d) acting as, or arranging for another person to act as, a trustee of an express trust or other similar arrangement;
  - e) acting as, or arranging for another person to act as, a nominee shareholder for another person; and
- (3) such other businesses and professions as may be prescribed by administrative action by the Roatán Financial Services Authority (RFSA).

## **Section 2. Reporting obligations.**

- (1) Any Covered Regulated Industry Person who is engaged in a designated trade, business or profession in accordance with Section 1 of the Administrative Action, and who, in the course of such trade or business, receives more than Ten Thousand Dollars of the United States of America (US\$10,000.00) or its equivalent in any type of coins, currency, or monetary instrument in 1 transaction (or 2 or more related transactions in a 12-month period), shall file a report described in section 1502 of the Próspera Financial Regulation A and subsection 2 and 3 below, with respect to such transaction (or related transactions) with the Financial Intelligence Unit Liaison (FIUL).
- (2) The report shall be filed within the first ten (10) days of the immediately subsequent month after the one in which the transaction took place.
- (3) The FIUL shall enact a standard form for the filing of the report in physical or electronic format. The report shall contain:
  - a) The identity, signature, and address, and such other identification information as RFSA may require, of the person from whom the coins or currency was received;
  - b) The identity and address of the person on whose behalf the transaction is being made;
  - c) The identity and address of the beneficiary of the transaction, if there were one;
  - d) The identity of the affected accounts, if they existed;
  - e) The amount and type of coins, currency, or monetary instrument received;
  - f) The date and nature of the transaction; and

- g) Such other information, including the identification of the person filing the report, as FIUL may prescribe.
- (4) To streamline intergovernmental coordination, the FIUL can adopt and require the use of the same standard forms used by the national Financial Intelligence Unit (FIU) of the National Commission of Banks and Insurance (CNBS).

**IT IS SO PROMULGATED THIS 14TH OF JUNE OF 2022.**

*Alexander P. Rolfe*  
Alexander P. Rolfe (Jun 15, 2022 10:16 EDT)

**ALEXANDER ROLFE**  
RFSA Commissioner

*Jose Luis Moncada r*  
Jose Luis Moncada r (Jun 15, 2022 09:43 MDT)

**JOSÉ LUIS MONCADA**  
RFSA Commissioner

*Chirag Shah*  
Chirag Shah (Jun 15, 2022 18:44 GMT+4)

**CHIRAG SHAH**  
RFSA Commissioner

*Sohan Dasgupta*  
Sohan Dasgupta (Jun 16, 2022 12:30 EDT)

**DR. SOHAN DASGUPTA**  
RFSA Commissioner