



1. Commission's Senior Counsel appointed as Chair of the ICAEW's regulatory board

Philip Nicol-Gent, Senior Counsel at the Commission, has been appointed as Chair of the ICAEW's regulatory board. This is the independent board responsible for oversight of ICAEW's regulatory and disciplinary work, undertaken by the Professional Standards Department, to ensure it is carried out in the public interest. Philip has been the Vice-Chair of the ICAEW's regulatory board since May 2017.

<https://www.gfsc.gg/news/commissions-senior-counsel-appointed-chair-icaews-regulatory-board>

2. Mr Robert Archibald Gilchrist Sinclair

On the 20th day of January 2022, the Commission imposed a discretionary financial penalty of £196,000 on Robert Archibald Gilchrist Sinclair and prohibited him from holding the position of controller, director, partner, manager, money laundering reporting officer and money laundering compliance officer for a period of 5.6 years.

The exemption set out in section 3(1)(g) of the Fiduciaries Law (which would otherwise permit Mr Sinclair to act as a director of not more than six companies) has also been disapplied in respect of Mr Sinclair for a period of 5.6 years.

The above sanctions were imposed on Mr Sinclair following his failure to meet the Minimum Criteria for Licensing as set out in Schedule 1 to The Regulation of Fiduciaries, Administration Business and Company Directors, etc (Bailiwick of Guernsey) Law, 2020.

More details to follow in due course.

<https://www.gfsc.gg/news/mr-robert-archibald-gilchrist-sinclair>

3. Risk Warning Regarding Cloned Website

The Guernsey Financial Services Commission has become aware that a website has been established cloning the Commission's own website (The GFSREA – Guernsey Financial Services and Regulatory Enforcement Authority – www.gfsrea.org). The Commission's website domain is www.gfsc.gg

<https://www.gfsc.gg/news/risk-warning-regarding-cloned-website>

4. Risk Warning Regarding Cloned Website

On Wednesday 26 January, the Commission reported that it had become aware of a website that had been established cloning the Commission's own website. Since becoming aware of the matter, the Commission submitted abuse notifications to the domain registrar and the hosting provider as well as reporting the URL as malicious to the appropriate authorities. The cloned website's domain has been taken down which means that the cloned website cannot be accessed anymore.

If you think that you have been approached by the cloned entity, please contact your usual supervisory contact at the Commission or email info@gfsc.gg

<https://www.gfsc.gg/news/update-regarding-cloned-website>

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