



Circular No. 10 of 2023

Date: 29th November, 2023

Non-applicability of Licences Act to ITZ Licensees

The Financial Services Authority (FSA) would like to draw the attention of all its licensees under the International Trade Zone Act, 1995 (ITZ Act”), in regards to the non-applicability of the “Licenses Act” to ITZ Licensees.

The FSA would like to clarify to all ITZ licensees that as per Section 3(2) of the Act which reads as per below;

“Subject to this Act, the laws specified in the Schedule shall not apply to the extent specified in the Schedule to a zone”

Read with Paragraph 7 of the Schedule of the ITZ Act, which state that the “Licenses Act” shall not apply to an ITZ Licensee, it is therefore interpreted that ITZ operators do not require a licence from the “Licenses Act” issued by the Seychelles Licensing Authority (SLA) to operate in a zone.

Secondly, given that the “Licenses Act” shall not apply to a zone, operators with a licence issued under the “Licenses Act” are not permitted to be operating and conducting business in an ITZ.

Lastly, it is noted that any company licensed under the ITZ Act that has been issued with a licence under the “Licenses Act” who already have an ITZ licence, is required to liaise with SLA so that the needful can be undertaken.

FINANCIAL SERVICES AUTHORITY