



Parliament of Sint Maarten

Staten van Sint Maarten

To the Hon. Minister of Finance
Mr. R. Gibson
p/a Council of Ministers
Philipsburg

UV/169/2015-2016

Philipsburg, February 8, 2016

Re: Questions MP C.T. Emmanuel

Hon. Minister Gibson,

Herewith I submit to you questions posed by Member of Parliament, Mr. C.T. Emmanuel pursuant to article 62 of the Constitution and article 69 of the Rules of Order of the Parliament of Sint Maarten.

The letter is self-explanatory.

Yours truly,

S.A. Wescot-Williams
President of Parliament

From the Desk of MP Christophe Emmanuel
Email: kepedom@hotmail.com

Mrs. Sarah A. Wescott-Williams
President of Parliament of St. Maarten
Wilhelmina Straat #1
Philipsburg

February 5, 2016

STATEN VAN SINT MAARTEN	
Ingek.	05 FEB 2016
Volgnr.	15/473/15-16
Par.	WJ Vrij

Subject: Status "Landsverordening actualisering en harmonisatie toezichtlandsverordening CBCS"

Honorable President Wescott-Williams,

In view of the elevated amount of foreclosures and public auctions on Sint Maarten over the past five years, I am very concerned that the lack of proper legislation/supervision within the financial sector, may lead to the consumer not being adequately protected.

The current self-regulation within the sector, lacks not only the desired transparency but also the necessary checks and balances required in such a complex sector.

On November 10th, 2015 the Parliament of Curacao ratified the "Landsverordening actualisering en harmonisatie toezichtlandsverordening CBCS". The amendments proposed and ratified in the abovementioned Landsverordening on Curacao were processed in an identical draft Landverordening for country Sint Maarten.

The Ministry of Finance submitted the amended Landsverordening to the relevant high councils of state for review.

Through you, I would like to receive an update on the status of the aforementioned legislation and request an expedited handling thereof by Parliament.

Sincerely,



Christophe T. Emmanuel
Member of Parliament Sint Maarten