

MICROCREDIT ACT (2021) IMPLEMENTATION

Industry Outreach and Sensitisation

AREA	TIMING
Understanding the Microcredit Act The licensing application process and completing the licensing application form	February 23, 2022, 10:00 am Virtual Meeting
Fit and Proper Requirements	March 23, 2022, 10:00 am Virtual Meeting
Guidance Notes on the prevention of Money Laundering and Countering the Financing of Terrorism, Proliferation and Managing Related Risks	April 13, 2022, 10:00 am Virtual Meeting
Additional public education geared toward customers and potential customers of microcredit institutions, and unregistered microcredit operators	May to July 2022, and beyond
Quarterly industry meetings	To commence Q4-2022, latest
Support and education for licensees, and industry consultation on various matters (to include the Code of Conduct)	Ongoing/as needed