

Notice of Designation:

The Financial Services Commission (FSC) has designated Alexandra Magdalena Nicholson-Hauptli as being UNFIT to serve as Director, Officer, or Senior Manager

FSC/LE/008-1

Case Nos.: 55 – 60 of 2022, San Pedro Magistrates Court

In the matter of the Financial Services Commission v Alexandra Nicholson-Hauptli.

In 2019, the Financial Services Commission (“the Commission”) issued a notice of non-compliance with the International Business Companies Act, the Accounting Records Maintenance Act, the Financial Services Commission Act, and the Money Laundering and Terrorism (Prevention) Act, for the licence period between 2013 to 2018, to Alexandra Nicholson-Hauptli, Director of Financials Worldwide Inc.

Consequently, in 2020 the Financial Services Commission commenced criminal prosecution against Alexandra Magdalena Nicholson-Hauptli in the San Pedro Magistrates’ Court for the following:

- i. Court Book 55 of 2020 – Giving false information contrary to section 29(1) of the International Financial Services Commission Act, Cap 272, RE 2011.
- ii. Court Book 56 of 2020 – Failure to disclose material facts to the International Financial Services Commission contrary to section 29(1) of the International Financial Services Commission Act, Cap 272, RE 2011.
- iii. Court Book 57 of 2020 - Failure to assist an authorized person of the IFSC in the exercise of such authorized persons duties contrary to section 38(1)(b) of the International Financial Services Commission Act, Cap 272, RE 2011.

- iv. Court Book 58 of 2020 – Obstruction contrary to section 38(1) (a) of the International Financial Services Commission Act, Cap 272, RE 2011.
- v. Court Book 59 of 2020 – Suppression of documents contrary to section 38(2) of the International Financial Services Commission Act, Cap 272, RE 2011.
- vi. Court Book 60 of 2020 – Concealment of documents contrary to section 9(1) of the Money Laundering and Terrorism (Prevention) Act, Cap 104, RE 2011, as amended by Act No. 7 of 2016.

On the 23rd day of March 2022, Alexandra Nicholson-Hauptli being represented by legal counsel agreed to settle the criminal complaint with the Commission. As a result, the Commission withdrew its charges against Alexandra Magdalena Nicholson-Hauptli under certain terms and conditions.

Under the Settlement Agreement dated 12th day May 2022 entered between Alexandra Nicholson-Hauptli and the Commission, the Commission hereby designates Alexandra Nicholson-Hauptli not fit and proper to conduct financial services in or from with Belize. Ms. Nicholson-Hauptli is not to operate any business registered with or licensed by the Commission, receive client money on behalf of clients or third parties; and/or serve as a beneficial owner or director (or carry out any management role) of any company involved in the provision of financial services or investment products.

The Prosecutor in this matter was Mrs. Janelle Thomas-Shorter of the Financial Intelligence Unit.

The Financial Services Commission acknowledges the assistance of the Financial Crimes Working Group, the Financial Intelligence Unit, the Belize Police Department, and the Office of the Director of Public Prosecutions.

FINANCIAL SERVICES COMMISSION

July 4th, 2024