



CENTRALE BANK VAN CURAÇAO EN SINT MAARTEN

Warning Notice – Circular – Advisory *Illegal Trust Services by HoverSmeight Trust NV* *Issued July 2011*

These Warnings contain the names of entities/persons and/or associates recently brought to the attention of the Central Bank of Curaçao and Sint Maarten (hereafter also: CBCS/Central Bank) through some form of notice, inquiry or complaint. If these entities and/or associates are operating in/or out of Curaçao and/or Sint Maarten, they may be violating provisions of the **Supervision Act or other financial regulation,**¹ thereby affecting the integrity of the financial sector.

A cumulative list of entities on previous Warning Circulars, Notices or Advisories is available on CBCS's website at www.centralbank.an.

Name and (Web) Address of Entity/Person	Name and (Web) Address of Associates (Entities/Persons)	Agency to contact with any further information
HoverSmeight Trust N.V/ Abraham Aleit HULSEBOS – a.hulsebos@hoversmeight.com (PAY_US websites) – info@pay.us.com – http://payiba.com/jobs.html	– HoverSmeight HR N.V. – HoverSmeight N.V., PAY International Business Accounts	Central Bank of Curaçao and Sint Maarten (CBCS)

Case Description

1. The Central Bank warns to not engage in any business activity with HoverSmeight Trust N.V. ("HoverSmeight"), since this company and its director have been operating in violation of the National Ordinance on the Supervision of Trust Service

¹ Supervision Act covers, either jointly or separately, the 1994 National Ordinance on Supervision of Banking and Credit System, 1990 National Ordinance on the Supervision of the Insurance Sector and their respective implementation decrees, the 1985 National Ordinance on the Supervision of Corporate Pension Funds, the 2003 National Ordinance on the Insurance Brokerage Business, the 1998 National Ordinance on the Supervision of Stock Exchanges, the 2002 National Ordinance on the Supervision of Investment Institutions and Administrators, the 2003 National Ordinance on the Supervision of Trust Service Providers, and also other and future supervisory regulations.



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Providers (N.G. 2003, no. 114) (“NOST”) (article 25, in conjunction with article 2, section 1, subsection 2), and do not have the required authorization from the Bank under the NOST.

2. The Central Bank further warns that HoverSmeight N.V. has not been granted dispensation by the Bank under the National Ordinance on the Supervision of Banking and Credit Institutions (N.G. 1994, no. 4) for its Pay_Us activities from Curaçao and Sint Maarten as suggested on its PAY_US websites.

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