

## Trinidad and Tobago Securities and Exchange Commission



### **PUBLIC STATEMENT**

On November 20, 2013 and May 29, 2014, the Caribbean Financial Action Task Force (CFATF) issued two Public Statements with respect to the Cooperative Republic of Guyana (“Guyana”) and Belize.

Guyana is identified as having strategic deficiencies in its AML/CFT regime and for failing to make significant progress in complying with the action plan developed by the CFATF for addressing said deficiencies. The CFATF therefore considers Guyana to be a risk to the international financial system.

Consequently, the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) advises the securities industry and the general public to be cognisant of the inadequate AML/CFT systems in Guyana and the resulting risks associated with the formation and/or continuation of business relationships with persons and financial institutions in Guyana.

Further, the CFATF identifies Belize as having made significant progress in addressing its AML/CFT deficiencies and looks forward to working with Belize as it completes its reform process.

The Commission further advises that the periodic public statements issued by the CFATF as well as the other sanctions and counter-measures applied by standard setting bodies and regulatory agencies such as the FATF, are periodically uploaded to the Commission’s website and should be monitored.

The Commission encourages you to visit [www.ttsec.org.tt](http://www.ttsec.org.tt) to peruse the most recent public statements from these standard setting bodies. Information can also be obtained directly from the relevant institutions.

***November 10, 2014.***