

Trinidad and Tobago Securities and Exchange Commission



PUBLIC STATEMENT

On June 1, 2014, the Council of Europe Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL) issued a public statement with respect to Bosnia and Herzegovina.

Bosnia and Herzegovina is identified as having strategic deficiencies in their AML/CFT regime and for failing to make significant progress in complying with the action plan developed by MONEYVAL for addressing said deficiencies. MONEYVAL therefore considers Bosnia and Herzegovina to be risks 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 Bosnia and Herzegovina and the resulting risks associated with the formation and/or continuation of business relationships with persons and financial institutions in Bosnia and Herzegovina.

The Commission further advises that the periodic public statements issued by MONEYVAL 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 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