

# Financial Intelligence Unit

## Circular

### Caribbean Financial Action Task Force (CFATF) Public Statement of May 31, 2018

On May 31, 2018 the Caribbean Financial Action Task Force (CFATF), the organization of twenty-five jurisdictions of the Caribbean Basin Region, which has agreed to implement the international standards for anti-money laundering and combatting the financing of terrorism (AML/CFT), Financial Action Task Force Recommendations (FATF Recommendations), issued the following *Public Statement*:

#### *Jurisdictions no longer subject to the CFATF-ICRG review process.*

##### Haiti

In light of the forthcoming 4th Round Mutual Evaluation of Haiti, the CFATF May 2018 Plenary agreed that Haiti be removed from the CFATF-ICRG process and the outstanding deficiencies be assessed as part of the 4th Round Process. Therefore, Haiti is no longer subject to monitoring by CFATF-ICRG.

The CFATF will continue to work with Haiti towards strengthening its AML/CFT framework and ensuring that the jurisdiction is fully prepared for the 4th Round Mutual Evaluation.

A copy of the CFATF's statement of May 31, 2018 can also be viewed via the CFATF website at <http://www.cfatf-gafi.org>.

Reporting entities should take into account the significant progress made by Haiti when considering whether a particular transaction should be reported to the Financial Intelligence Unit (FIU) as a suspicious transaction under Section 18(4) of the Anti-Money Laundering and Countering the Financing of Terrorism (AMLCFT) Act No. 13 of 2009. Where a transaction is reportable under Regulation 12 of Regulations 2010 made under the AMLCFT Act as a threshold transaction, reporting entities should remember that a suspicious transaction report may be required in addition to the threshold report, where reasonable grounds for suspicion exist.

#### **Note:**

The information contained in this document is intended only to provide a brief overview on these matters. It does not constitute, nor should it be treated as legal advice or opinion.