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Financial Intelligence Unit

Circular

Caribbean Financial Action Task Force (CFATF) Public Statement and Notice of November 15, 2017

On November 15, 2017 the Caribbean Financial Action Task Force (CFATF), the organization of twenty-five jurisdictions of the Caribbean Basin Region, which have agreed to implement the international standards for anti-money laundering and combating the financing of terrorism (AML/CFT), Financial Action Task Force Recommendations (FATF Recommendations) issued a *Public Statement* as well as a *Notice*.

Public Statement:

Jurisdiction with strategic AML/CFT deficiencies that has made significant progress in addressing its deficiencies is:

Haiti

The CFATF acknowledged the significant progress made by Haiti in improving its AML/CFT regime (including significantly addressing the deficiencies that allowed Haiti to exit the 3rd Round Follow-up Process) and encouraged Haiti to increase the pace of the reform process including the passage of remaining legislative measures.

Notice:

Jurisdiction exiting the Third Round of Mutual Evaluations is:

Haiti

The CFATF XLVI Plenary recognized the significant progress made by Haiti in addressing the deficiencies identified in its 2008 Mutual Evaluation Report and thereby allowed Haiti to exit the Third Round Follow-Up Process.

A copy of the CFATF's statement of November 15, 2017 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 2009. Where a transaction is reportable under Regulation 12 of Regulations 2010 made under the AMLCFT Act as a threshold transaction, reporting entities

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should remember that a suspicious transaction report may be required in addition to the threshold report, where grounds for suspicion exist.

Note:

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