



## **MINISTRY OF THE ATTORNEY GENERAL**

### **PRESS RELEASE**

#### **AG attends Caribbean Financial Action Task Force (CFATF) in Miami**

Senator the Honourable Anand Ramlogan SC is currently leading a high level delegation at the CFATF XXXIX Plenary Meeting at the Miami Hilton Conference Centre.

The Caribbean Financial Action Task Force (CFATF) is an organization of 27 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).

In order to protect the international financial system from money laundering and financing of terrorism (ML/FT) risks and to encourage greater compliance with the AML/CFT standards, the CFATF identifies jurisdictions that have strategic deficiencies and works with them to address those deficiencies that pose a risk to the international financial system.

AML/CFT standards identified by the CFATF include the enacting of legislation to protect the territory, continuous training for compliance officers, legislators and prosecutors and also, the implementation of reporting mechanisms such as the GoML software suggested by the United Nations to ensure that member countries report to the CFATF Secretariat more frequently and accurately.

Trinidad and Tobago's delegation to the CFATF XXXIX Plenary Meeting also includes Deputy Chief Parliamentary Counsel, Ida Everseley, Deputy Director of Public Prosecutions, Joan Honore-Paul, Director of Compliance, Ministry of National Security, Camille Renie and Director of the Financial Intelligence Unit, Susan Francois.

On Wednesday May 28<sup>th</sup> 2014, Attorney General Anand Ramlogan delivered a keynote address or follow-up report to the CFATF members, international observers and delegates, outlining Trinidad and Tobago's unwavering commitment to achieving financial intelligence compliance as prescribed by the special recommendations of the CFATF.

He underscored the government's commitment to combat the scourge of money-laundering and financing of terrorism and outlined a series of preventative measures taken by the government. He highlighted a suite of

legislation that was recently laid in parliament which includes amendments to the Proceeds of Crime Act, the Anti-Terrorism Act and the FIU Act.

This was evidence of the government's deep commitment towards ensuring Trinidad and Tobago becomes fully compliant with the recommendations of the CFATF.

This package of legislation will target money launderers by making it easier for the State to charge and prosecute persons who have illegally and illegitimately amassed wealth as a result of criminal conduct. It removes some of the evidential hurdle that exists currently and would facilitate the easier confiscation of the proceeds of crime.

The new law is consistent with the international trends and would be a meaningful and significant step in the fight against money-laundering and the fighting of terrorism.

Ramlogan told the international delegates that the government faced challenges on the operational side as the FIB branch of the police service was in dire need of reinforcement. The government viewed this as a critical issue and hence the AG has advised the Commissioner of Police that he has the power to contract forensic accountants and fraud specialists as

consultants to the FIB. A strategic plan has also been requested to review the manpower requirements of this Unit in the police service.

Ramlogan reported that there has been a marked increase in the number of persons charged with money laundering as evidenced by three (3) recent charges laid by the DPP. He also commended the work of the FIU and the Central Bank which has significantly improved the integrity of their supervisory capabilities.

AG Ramlogan thanked the CFATF Executive for their recommendations and informed them that Trinidad and Tobago had created an Inter-Ministerial Committee chaired by himself and included the Minister of National Security, Gary Griffith and Minister of Finance, Larry Howai to spearhead the efforts towards achieving compliance and monitor the progress of all relevant state agencies.

He concluded that Trinidad and Tobago has been rigorously pursuing an agenda to rectify third-round deficiencies and are also currently preparing for the Fourth Round of Mutual Evaluations. The recently laid Miscellaneous Provisions (Proceeds of Crime, Anti-Terrorism and Financial Intelligence Unit of Trinidad and Tobago Act 2014 is one such piece of

legislation aimed at strengthening the financial reporting organizations in the country.



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1. The Hon Levi Peters, Attorney General of Grenada
  2. The Hon Rhondalee Braithwaite-Knowles, Attorney General Turks & Caicos
  3. The Hon Anand Ramlogan SC, Attorney General Trinidad and Tobago
  4. The Hon Allison Maynard Gibson , Attorney General of Bahamas
  5. The Hon Anil Nandlall, Attorney General of Guyana
  6. The Hon Cajeton Hood, Attorney General of Grenada



L-R Alicia Campbell of the UK Treasury, Ian MacDonald, FIU Anguilla and AG Ramlogan



Carla James, FIU St Vincent and the Grenadines and AG Ramlogan pose for a photograph

**Dated: THURSDAY 29<sup>TH</sup> MAY, 2014.**

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**REPUBLIC OF TRINIDAD AND TOBAGO**