6 November, 2025

FIUTT REF: CIR/001/2025

CIRCULAR LETTER TO:
Compliance Officers: Listed Businesses (LBs); and
Financial Institutions (FIs)

Copied to:
Art Society of Trinidad and Tobago
Association of Real Estate Agents
Automotive Dealers Association of Trinidad and Tobago
Co-operative Credit Union League of Trinidad and Tobago
The Law Association of Trinidad and Tobago
Trinidad and Tobago Automobile Dealers Association
Trinidad and Tobago Members Club Association
The Institute of Chartered Accountants of Trinidad and Tobago
Association of Co-operative Credit Union Presidents of Trinidad & Tobago

RE: Change in Time to File a Suspicious Transaction or Suspicious Activity Report ("STR/SAR") with the Financial Intelligence Unit of Trinidad and Tobago ("FIUTT") from 14 days to 5 days.

Reference is made to the matter at caption.

Please be advised that on 15 August 2025 ***section 3(b) of the Miscellaneous Provisions [Proceeds of Crime, Anti-Terrorism, Financial Intelligence Unit of Trinidad and Tobago, Securities, Insurance, Non-Profit Organisations, the Civil Asset Recovery and Management and Unexplained Wealth and Miscellaneous Provisions (FATF Compliance)] Act, 2024*** was proclaimed via Legal Notice No. 283 of 2025.

This section effectively amends section 55A(3) of the Proceeds of Crime Act, Chap. 11:27 by deleting the fourteen (14) day time period for the filing of an STR/SAR with the FIUTT and replacing it with five (5) days.

A financial institution or listed business is now required **to file an STR/SAR, related to the proceeds of criminal conduct, with the FIUTT as soon as possible, but in any event within five (5) days** of the date on which it knew or had reasonable grounds to suspect that the funds used for a transaction were the proceeds of criminal conduct.

To support you in meeting this obligation, the FIUTT is in the process of revising its guidance note entitled "Guidance Note on Suspicious Transaction/Activity Reporting Standards". You will be notified when this update is available, however, with ***immediate*** effect, financial institutions and listed businesses are required to **adhere to the five (5) day reporting period, in accordance with section 55A(3) of the POCA**.

Please be reminded that it is a criminal offence for any employee, director, officer, or agent of a financial institution or listed business to disclose, whether directly or indirectly, that an STR/SAR or related information concerning a specific transaction has been, is being, or will be submitted to the FIUTT. This act is referred to as "tipping off."

Please be guided accordingly.

6/4/2018

Mr. Nigel Stoddard
Director
Financial Intelligence Unit of Trinidad and Tobago