



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

12 December, 2025

FIUTT REF: CIR/002/2025

CIRCULAR LETTER TO:

Compliance Officers: Listed Businesses; and
Non-Regulated Financial Institutions (NRFIs)

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: Changes to the AML/CFT/CPF Laws:

- 1. THE MISCELLANEOUS PROVISIONS (FATF COMPLIANCE) ACT, 2024;**
 - 2. THE MISCELLANEOUS PROVISIONS (FATF COMPLIANCE) ACT, 2025;**
 - 3. THE COUNTER-PROLIFERATION FINANCING ACT (Act No. of 2025);**
 - 4. THE COUNTER-PROLIFERATION FINANCING REGULATIONS 2025; and**
 - 5. THE ECONOMIC SANCTIONS (IMPLEMENTATION OF THE UNITED NATIONS RESOLUTIONS ON THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA) (AMENDMENT) ORDER, 2025.**
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1. This letter is circulated further to [CIR/001/2025 - Change in time to file a STR/SAR with the FIUTT from 14 days to 5 days, dated 6 November, 2025](#). It is divided into nine parts relating to:

Part A - Changes to the list of Listed Businesses;
Part B - Oversight of NPOs;

Part C - Changes to the FIUTT's registration, notification of material changes and deregistration processes;

Part D - Enhancements to the FIUTT's compliance monitoring and examination process;

Part E - Misrepresentation;

Part F - Changes to the Financial Obligations Regulations, 2010 ("FORs");

Part G - Changes to the Financial Obligations (Financing of Terrorism) Regulations, 2011 ("FO(FT)Rs");

Part H - Administrative Fines; and

Part I -New Counter-Proliferation Financing Laws and changes to the Economic Sanctions (Implementation of the United Nations Resolutions on the Democratic People's Republic of Korea) Order.

2. Please be advised of the entry into force of the following laws in relation to Anti-Money Laundering, Counter Financing of Terrorism and Counter Proliferation Financing ("AML/CFT/CPF") in Trinidad and Tobago:
 - (a) **The Miscellaneous Provisions (FATF Compliance) Act, 2024 ("the FATF Compliance Act 2024")** which was partially proclaimed on 15 August, 2025 and is now fully proclaimed and in effect as at **8 December, 2025**;
 - (b) **The Miscellaneous Provisions (FATF Compliance) Act, 2025 ("the FATF Compliance Act 2025")** which is fully proclaimed and came into effect on **17 November, 2025**;
 - (c) **The Counter-Proliferation Financing Act (Act No. 8 of 2025) ("CPFA")** which came into effect upon assent on **22 October, 2025**;
 - (d) The **Counter-Proliferation Financing Regulations, 2025 ("CPFRs")** which came into effect upon publication on **16 November, 2025**; and
 - (e) The **Economic Sanctions (Implementation of the United Nations Resolutions on the Democratic People's Republic of Korea) (Amendment) Order, 2025 ("the DPRK Amendment Order")** which came into effect upon publication on **13 November, 2025**.
3. The changes to your AML/CFT/CPF obligations, which were introduced with the coming into effect of the above-mentioned laws are summarised under the broad headings below. While this circular letter serves to alert you to these changes, you are still required to review these laws, and the FIUTT's published Guidance Notes in relation to these laws, to ensure that you have a clear understanding of your updated obligations.
4. Should you have questions or require additional guidance, please email FIUTT.Compliance@gov.tt.

A. Changes to the list of Listed Businesses

5. Pursuant to section 3(e) of the FATF Compliance Act 2024, changes were made regarding the types of businesses which are considered Listed Businesses under the First Schedule of POCA and require registration with the FIUTT. In particular, the definitions of Real Estate and an Attorney-

at-law, Accountant or other person performing the functions of an Accountant or other Independent Legal Professional were amended as set out in the table below:

TYPE OF BUSINESS	PRIOR TO OCTOBER 2025	INTERPRETATION
Real Estate	Any natural or legal person, partnership or firm carrying on the business of buying, selling or leasing land and any interest in land or any buildings thereon and appurtenances thereto.	<p>Any natural or legal person, partnership or firm carrying on the business of-</p> <ul style="list-style-type: none"> a) the auctioning or negotiating the sale, exchange, purchase, lease or licensing of real property; b) advertising or holding himself out as being engaged in the business of auctioning or negotiating the sale, exchange, purchase, lease or licensing of real property; c) engaging in property management either as a consultant or an agent; d) taking part in the procuring of vendors, purchasers, lessors, lessees, landlords or tenant of real property; or e) directing or assisting in the procuring of prospects, or the negotiation or closing of transactions which result in the sale, exchange, lease or licensing of real property. <p>Notwithstanding the foregoing, a person shall not be regarded as engaging in real estate business by reason only of the fact that –</p> <ul style="list-style-type: none"> a) he acts for and on behalf of a client under a power of attorney for the purpose of negotiating or executing a contract, transfer or conveyance in respect of real property, provided always that he does not engage in these transactions in breach of his fiduciary duties or for personal profit; b) he furnishes legal advice and services ancillary thereto in his capacity as an Attorney-at-law; c) he is— <ul style="list-style-type: none"> i. an administrator, executor, receiver or trustee acting under or by virtue of an appointment by will or written instrument or by order of a court; or ii. an assignee, custodian, liquidator, receiver, or trustee acting under any written law; d) he deals with real property of which he is an owner or a part owner; e) he is a developer; or

		f) he is employed as a salaried employee of a financial institution dealing with real estate transactions.
An Attorney-at-law, Accountant or other person performing the functions of an Accountant or other Independent Legal Professional	Such a person is accountable when performing the following functions on behalf of a client: (a) buying and selling of real estate; (b) managing of client money, securities and other assets; (c) management of banking, savings or securities accounts; (d) organisation of contributions for the creation, operation or management of companies; (e) creation, operation or management of legal persons or arrangements, and buying and selling of business entities.	Such a person is accountable when <i>they prepare for, or carry out, transactions for their clients concerning the following activities:</i> (a) buying and selling of real estate; (b) managing of client money, securities and other assets; (c) management of banking, savings or securities accounts; (d) organisation of contributions for the creation, operation or management of companies; (e) creation, operation or management of legal persons or arrangements, and buying or selling of business entities.

6. These changes better reflect the requirements of the Financial Action Task Force (“FATF”) Recommendation 22 on *Customer Due Diligence for DNFBPs*¹ in relation to when Real Estate, Attorneys-at-Law and Accountants are obligated to implement AML/CFT/CPF measures. For additional information please consult the [FIUTT’s Real Estate Business Guidance Note](#), and the [FIUTT’s AML CFT CPF Guidance for Attorneys-at-Law](#), as well as the [Guidance to Accountants](#) published on the FIUTT’s website at www.fiu.gov.tt on 29 May, 2024 and 16 April, 2024 respectively.
7. **To be noted:** The categories of National Lotteries On-Line Betting Games (NLCB) and Non-Profit Organisations (NPOs) were also removed from the list of Listed Businesses. The NLCB and NPOs are, therefore, no longer considered Listed Businesses. Further changes to the monitoring and oversight of NPOs are described hereunder.

B. Oversight of NPOs

8. Prior to amendments through the FATF Compliance Act, 2024, NPOs with a gross annual income of over TT\$500,000 were **not required to register** with the FIUTT, but were subject to compliance with the AML/CFT/CPF laws. Through sections 5(a), 5(e) and 8 of the FATF Compliance Act 2024, NPOs are no longer supervised for the implementation of AML/CFT/CPF measures. Now, only

¹ Designated Non-Financial Businesses Professionals (DNFBPs) which is locally known as Listed Businesses.

those NPOs who meet the **FATF functional definition of an NPO²** will be subject to the **oversight and monitoring by the FIUTT** to ensure that they implement risk based measures to mitigate against their risk of being misused for terrorist financing. Entities are reminded that NPOs are not required to register or renew their status with the FIUTT. This responsibility continues to rest with the Registrar General's Department. For further information please see the [Guidance to Non-Profit Organisations](#) published on the FIUTT's website on 28 October, 2025.

C. Changes to the FIUTT's registration, notification of material changes and deregistration processes

9. Please note that these changes are currently being operationalised and will be rolled out on a phased basis. The FIUTT will notify you, in advance, of when each change is expected to take effect.

I. Registration

a) Section 9(m) of the FATF Compliance Act, 2025,

- i. amends *regulation 28(1)(a) of the Financial Intelligence Unit of Trinidad and Tobago Regulations ("FIUTTRs")*, which reduced the time frame for NRFIs and Listed Businesses to register with the FIUTT from three (3) months **to thirty (30) days** from the date of incorporation as a company or commencing business activity, whichever is the earlier.
- ii. As part of the registration process, new *regulation 28(1)(b) of the FIUTTRs*, now *requires* NRFIs and Listed Businesses to complete and submit an AML/CFT/CPF Self- Assessment Questionnaire (SAQ). This will enable the FIUTT to have a preliminary understanding of the NRFI or Listed Business's ML/TF/PF risk at the time of registration.

b) Pursuant to section 9(g) of the FATF Compliance Act, 2025,

- i. *section 18B(2) of the Financial Intelligence Unit of Trinidad and Tobago Act ("FIUTTA") introduces a validation period for FIUTT registrants*. All new registrations, *after 17 November, 2025*, will be valid for a period of five (5) years.
- ii. NRFIs and Listed Businesses will be required to submit their applications for renewal of registration within three (3) months prior to the expiration of their registration. This is now seen at *Section 18B(3) of the FIUTTA*.
- iii. current registrants will be authorised to operate under their current active registration status until such date that the FIUTT announces. *Section 18B(4) of the FIUTTA makes this provision*. It is the intention of the FIUTT to commence a

² The FATF definition of an NPO refers to a legal person or arrangement or organisation that primarily engages in raising or disbursing funds for purposes such as charitable, religious, cultural, educational, social or fraternal purposes, or for the carrying out of other types of "good works".

renewal of registration exercise for current registrants **in Q2 2026**. The renewal exercise will be conducted on a phased, sectoral basis and further information will be published and circulated prior to commencement.

- c) Section 9(i) of the FATF Compliance Act, 2025,
- i. empowers the FIUTT to **refuse to register** an applicant if the applicant:
 - is a listed entity under the Anti-Terrorism Act (ATA) or the Economic Sanctions Orders;
 - has been prohibited by a judicial authority from conducting the activity for which the applicant is requesting registration; or
 - is not fit and proper as required by *section 18BB of the FIUTTA*.
 - ii. **Fit and Proper requirements** are set out at *new sections 18BB(2) and (3) of the FIUTTA* and include factors which the FIUTT may consider when reviewing an application for registration. Such considerations include, the probity and integrity of the person, his experience and soundness of judgement, whether he has any judicial order against him involving fraud or dishonesty or whether he has been convicted of an offence under the ATA, Proceeds of Crime Act (POCA) or the FIUTTA. The FIUTT will assess whether the applicant, and where applicable, the legal or beneficial owners, directors or senior employees of the applicant are fit and proper when determining whether to register an applicant.
 - iii. Before the FIUTT refuses to register an applicant, *new section 18BB(4) of the FIUTTA* allows for the applicant to make representations in writing to the FIUTT. Where the FIUTT refuses to register an applicant, the FIUTT will inform the applicant in writing of the reasons for such a refusal.

II. Notification of Material Changes **(in effect immediately)**

Section 9(m) of the FATF Compliance Act 2025, introduces new regulation 29(1) of the FIUTT and stipulates the events which require notification from an NRFI or Listed Business to the FIUTT within thirty (30) days. These are where there is a change:

- i. in registered office or principal place of business;
- ii. in the business name, company name or trading name;
- iii. in the nature of business; and
- iv. of Directors, Legal or Beneficial Owners, partners or Compliance Officer.

3. Deregistration **(in effect immediately)**

- (a) Section 9(h) of the FATF Compliance Act 2025, amended section 18BA of the FIUTTA, to empower the FIUTT to deregister an NRFI or Listed Business if it becomes aware that the NRFI or Listed Business, its legal or beneficial owners, directors or senior employees is a listed entity under the ATA or Economic Sanctions Orders, is prohibited from conducting the activities for which it was registered, or is no longer fit and proper [*Section 18BA (3) of the FIUTTA*].

- (b) If any of the aforementioned circumstances occur, the FIUTT will notify the NRFI or Listed Business of its intention to deregister and the reasons for same. The NRFI or Listed Business will be afforded the opportunity to make representations in writing before a final decision is made.

D. Enhancements to the FIUTT's compliance monitoring and examination process

- 10. Section 5(d) of the FATF Compliance Act, 2024, introduced a *new section 18GA to the FIUTTA*, to enable the FIUTT to compel compliance with a request for books, records, documents and other information to conduct a desk based review of the NRFI or Listed Business's compliance with the AML/CFT/CPF Laws. This request is enforceable through a compliance directive and does not include requests for information which may come into the possession of an Attorney-at-Law in privileged circumstances.
- 11. Additionally, section 9(k) of the FATF Compliance Act, 2025 introduced a *new section 18F(3) and (4) in the FIUTTA*. These new subsections empower the FIUTT to require an NRFI or Listed Business **to submit financial statements, management accounts or other evidence of its financial standing** for the purpose of assessing the money laundering, financing of terrorism and proliferation financing risk; **and calculating the applicable administrative fine**.
- 12. As part of its ongoing monitoring process section 9(m) of the FATF Compliance Act 2025, also included *new regulation 28A in the FIUTTRs*, empowering the FIUTT **to require the completion of an AML/CFT/CPF risk assessment form, at any time**, while the NRFI or Listed Business remains registered with the FIUTT.

E. Misrepresentation

- 13. Section 5(e) of the FATF Compliance Act 2024, added *new section 18K to the FIUTTA*. This section makes it a criminal offence for an NRFI, Listed Business or NPO to misrepresent any information required by the FIUTT, whether on an FIUTT Form or in material requested by the FIUTT. **This offence is punishable on summary conviction to a fine of TT\$250,000 and to imprisonment for two (2) years**. The penalty also extends to any director or office of the NRFI, Listed Business or NPO who knowingly authorised, permitted or acquiesced to the misrepresentation.

F. Changes to the Financial Obligations Regulations, 2010 ("FORs")

- 14. Section 6(ac) of the FATF Compliance Act 2025, amends the FORs for the purposes of enhanced alignment with the FATF Standards. Many of the changes made were to correct typographical errors, however, some changes materially affect your AML/CFT/CPF obligations:
 - (a) The definition of "business relationship" was enhanced to clearly convey that it is expected to have an element of duration. *"business relationship" means a business, professional or commercial relationship between a financial institution or a listed business and a customer, which is expected, at the time when contact is established, to have a continuing relationship.* Transactions without such "continuation" would be regarded as occasional transactions for the purposes of regulation 11 of the FORs.

- (b) The definition of “identification data” was introduced. *“identification data” means reliable, independent source documents, data or information.* This better aligns with the language used in FATF Recommendation 10 and will apply to the conduct of customer due diligence (“CDD”) where identification data will be required. Please consult the [FIUTT’s Customer Due Diligence Guidance to Supervised Entities](#), updated July, 2025, for further information on the documents which can form independent source documents, data or information.
- (c) In all instances where an NRFI or Listed Business is required to conduct a risk assessment or take a risk based approach to implementing its policies procedures and controls, it will be required to have regard to the outcomes of the National Risk Assessment or any other Risk Assessment published by a competent authority.
- (d) Where a Listed Business is operating within a group structure similar to a financial group, a mixed listed business and financial institution group, or shares common ownership, management or compliance controls, the Listed Business is required to have policies and procedures in place which enable the sharing of information throughout the group.
- (e) Regulation 10 of the FORs has been significantly amended **to remove the requirement for Listed Businesses to have both an internal and external audit conducted**. Listed Businesses will now be required to conduct an independent review of their compliance programme and compliance with the laws, as well as the implementation of its compliance programme and effectiveness of compliance with the laws, and submit a report with recommendations for improvements, if improvements are needed, to senior management of the Listed Business and to the FIUTT. The frequency of the independent review should be determined by the Listed Business on the basis of risk, but at a minimum of every 3 years, or at the frequency specified by the FIUTT.
- (f) NRFIs will have to conduct the independent review of their compliance programme, including testing customer files and transactions on an annual basis and provide the report and recommendations to the FIUTT upon request. NRFIs will also have to conduct a review of their compliance with the laws and the effectiveness of their framework to comply with the laws on a risk basis, but at least every 3 years. Those reports and recommendations must be sent to the senior management of the NRFI and the FIUTT.
- (g) The requirements to not conduct business, or terminate an existing business relationship, with a customer where the NRFI or Listed Business is unable to apply appropriate CDD measures have been clarified and set out in new regulations 11(5), (6), (7), (7A), (7B) and (7C) of the FORs.
- (h) **Electronic signatures** for electronic documents as defined under the Electronic Transactions Act **can be acquired when conducting CDD** pursuant to regulation 15 of the FORs.

- (i) Regulation 16 of the FORs has been enhanced to provide more details and clarity on the information required to be obtained and verified when conducting CDD on a customer who is a sole trader, partnership or legal person.
- (j) A new regulation 32(2A) has been included in the FORs to clarify that where there is an established business relationship, all domestic and international transaction data is required to be kept for a minimum of 6 years from the date of completion of the transaction.

G. Changes to the Financial Obligations (Financing of Terrorism) Regulations, 2011 (“FO(FT)Rs”)

15. Section 7(u)(i) of the FATF Compliance Act 2025, amends the FO(FT)Rs to include new regulations 8, 8A and 8B.
 - (a) Regulation 8 details the process which must be followed by an NRFI or Listed Business upon receipt of an update to the Consolidated List of High Court Orders; as well as the requirement to screen new customers against the Consolidated List of High Court Orders prior to on-boarding or conducting a transaction.
 - (b) Regulation 8A specifies that an NRFI must file its Quarterly Terrorist Reports with the FIUTT within seven (7) working days of the end of each calendar quarter.
 - (c) Regulation 8B sets out the penalties for non-compliance with the FO(FT)Rs, including these new regulations.

H. Administrative Fines

16. The FIUTT is now authorised to issue notices to compel compliance and the payment of fixed penalties as part of its toolkit of administrative sanctions to ensure compliance with the AML/CFT/CPF laws. The FIUTT recognises that it is the general nature of NRFIs and Listed Businesses to cooperate and comply once contraventions are identified. In this vein, it is expected that *an Administrative Fine will only be pursued in exceptional circumstances, short of circumstances warranting criminal action, or where multiple attempts at bringing the entity into compliance have proved futile.*
17. The process to impose an Administrative Fine was introduced in section 10 of the FATF Compliance Act, 2024, which amends section 57 of the POCA, section 42 of the ATA and section 27 of the FIUTTA. These amendments clearly set out the procedure the FIUTT must follow if it makes a decision to impose an Administrative Fine for a contravention of the FORs, the FO(FT)Rs or the FIUTTRs. **This process will be fully articulated in a subsequent circular letter and published on the FIUTT’s website. You will be notified forthwith upon these documents becoming available.**
18. Section 6(ac) of the FATF Compliance Act 2025, further amends the FORs, the FO(FT)Rs and the FIUTTRs to provide schedules to each of these respective Regulations which identify the penalties associated with a contravention of each of the respective regulations and the method used for

the calculation of same. **The penalties are based on the materiality or “seriousness” of the contravention and the Asset Size of the NRFI or the Annual Revenue earned by a Listed Business from supervised activities.**

I. New Counter-Proliferation Financing Laws and changes to the Economic Sanctions (Implementation of the United Nations Resolutions on the Democratic People’s Republic of Korea) Order

19. The CPFA and CPFRs form part of Trinidad and Tobago’s AML/CFT/CPF regime and NRFIs and Listed Business are required to ensure compliance with the provisions therein. To aid in such compliance the FIUTT published a [Guidance to a Risk Based Approach for Counter-Proliferation Financing for Reporting Entities](#) on its website on 4 November, 2025.
20. The CPFA and CPFRs require NRFIs and Listed Businesses to implement Targeted Financial Sanctions (“TFS”) against persons and entities listed pursuant to the Economic Sanctions Orders. This includes screening customers against the list of listed entities when the list is circulated, and screening new customers against the list prior to on-boarding or conducting a transaction. Where a match is noted, the NRFI or Listed Business is required to cease the transaction or end the business relationship and file a report with the FIUTT. Further guidance on this process can be found in the FIUTT’s [Guidance to Reporting Entities on Proliferation Financing Orders](#), published on the FIUTT’s website on 14 April, 2023.
21. Additionally, NRFIs and Listed Businesses are also required to assess their proliferation financing risks, that is, their risk of non-implementation, breach or evasion of TFS related to proliferation financing. The CPFRs require the implementation of the FORs “mutatis mutandis” to TFS in relation to proliferation financing. NRFIs and Listed Businesses are encouraged to implement the FIUTT’s [Guidance to a Risk Based Approach for Counter-Proliferation Financing for Reporting Entities](#), aforesaid, to ensure compliance with both the CPFA and CPFRs.
22. The changes to the AML/CFT/CPF laws, which took effect in 2025, are substantial. The FIUTT recognises that NRFIs and Listed Businesses may require further guidance to ensure adequate and appropriate implementation of the changes to their obligations. Consequently, the FIUTT is in the process of updating all of its Guidance Notes to reflect the expectations from these changes. Additionally, the FIUTT will continue to engage with its Supervised Entities over the coming months as we seek to foster a culture of compliance.
23. Should you have any comments or questions please contact the Compliance and Outreach Division of the FIUTT at FIUTT.Compliance@gov.tt.

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