



# **GUIDELINES ON FIT & PROPER CRITERIA FOR COMPLIANCE OFFICERS**

**December 2025**

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**Document Information**

VERSION	DATE	AUTHOR	DESCRIPTION	APPROVED BY	STATUS
0.1	01/12/2025	Director FIUTT	Creation <i>(update of GN/001/2018)</i>	Director FIUTT	Draft
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## 1. Definitions

**Alternate Compliance Officer** means the person designated in accordance with Regulation 3(8) of the Financial Obligation Regulations (FORs) as the anti-money laundering/counter financing of terrorism/counter proliferation financing (AML/CFT/CPF) compliance officer, for a financial institution or listed business.

**Compliance Officer** means the person designated in accordance with Regulation 3(1) and 3(5) of the FORs as the AML/CFT/CPF compliance officer, for a financial institution or listed business.

**Provisional Approval** refers to the provisional approval granted by the Financial Intelligence Unit of Trinidad and Tobago (“FIUTT”) pending the submission of mandatory outstanding documents.

**Financial Intelligence Unit of Trinidad and Tobago** means the unit established under Section 3 of the of the [Financial Intelligence Unit of Trinidad and Tobago Act \(FIUTTA\)](#).

**Fit and Proper Questionnaire** means the form prescribed by the FIUTT for assessment of the suitability of the designated Compliance Officer (“CO”) or Alternate Compliance Officer (“ACO”).

**Full Approval** means the applicant has complied with all, satisfied all procedural, documentary and substantive requirements outlined in the established fit and proper criteria, and has been formally granted approval through written confirmation issued by the FIUTT.

**Supervised Entity** means an entity or all businesses, companies and individuals that perform the functions listed in the First Schedule of the Proceeds of Crime Act, Chap 11:27 and non-regulated financial institutions as defined in Section 2 of the Financial Intelligence Unit of Trinidad and Tobago Act.

**Senior Management** means the person(s) or body responsible for directing or overseeing the functions of Supervised Entity. This can be the Board of Directors in the case of a company, or the Owner of a registered business or sole trader, or Partners of a Partnership.

**Senior Official** means an individual employed directly with the Supervised Entity under a contract of employment, who:

- (a) is a member of managerial staff;
- (b) holds a position that requires him/her to be answerable to the board of the Supervised Entity (*where applicable*); or
- (c) has responsibilities that include direct involvement in the Supervised Entity's management or may influence policy decision-making process.

## 2. List of Abbreviations

Acronyms	Meaning
ACO	Alternate Compliance Officer
AML	Anti-Money Laundering
ATA	Anti-Terrorism Act, Chap.
CDD	Customer Due Diligence
CFT	Counter Financing of Terrorism
CO	Compliance Officer
CPF	Counter Proliferation Financing
CPFA	Counter Proliferation Financing Act
EDD	Enhanced Due Diligence
FIUTT	Financial Intelligence Unit of Trinidad and Tobago
FIUTTA	Financial Intelligence Unit of Trinidad and Tobago Act, Chap. 72:01
FORs	Financial Obligations Regulations, 2011

FO(FT)R	Financial Obligations (Financing of Terrorism) Regulations
LB	Listed Business
ML	Money Laundering
PF	Proliferation Financing
POCA	Proceeds of Crime Act, Chap. 11:27
STR/SAR	Suspicious Transaction/Suspicious Activity Report
TF	Terrorist Financing

### 3. Scope of Application

3.1. The Financial Intelligence Unit of Trinidad and Tobago (“FIUTT”), pursuant to the Financial Obligations Regulations, 2010 (“FORs”), has issued these Fit and Proper “Guidelines” to establish the criteria for assessing the fitness and propriety of individuals who currently hold, or who seek to hold, the position of Compliance Officer (“CO”) or Alternate Compliance Officer (“ACO”). These criteria apply to [Supervised Entities](#) listed in the First Schedule of the Proceeds of Crime Act, Chap. 11:27 (“POCA”), as well as to non-regulated financial institutions as defined in Section 2 of the Financial Intelligence Unit of Trinidad and Tobago Act (“FIUTTA”).

3.2. These guidelines set out the FIUTT’s supervisory expectations and prescribe the processes to be followed by both Supervised Entities and the FIUTT, in determining whether an individual is deemed fit and proper. Supervised Entities are strongly encouraged to undertake an internal assessment of all applications prior to submission to the FIUTT to ensure adherence to the

established criteria.

- 3.3. The requirements and procedures contained in these guidelines are subject to continuous review and may be revised or updated to reflect any new developments and amendments to relevant AML/CFT/CPF legislation or regulations in Trinidad and Tobago. Supervised Entities are responsible for ensuring that they remain apprised of any such updates.
- 3.4. The FIUTT underscores that these guidelines are intended solely to provide general supervisory guidance and must be read in conjunction with the applicable AML/CFT/CPF legislative and regulatory framework of Trinidad and Tobago. They do not supersede, amend, or otherwise alter any statutory or regulatory obligations imposed under those laws.

#### 4. Introduction

- 4.1. The compliance function is a key element of a Supervised Entity's overall AML/CFT/CPF framework and is essential to ensuring that the effective implementation of its systems and controls operate effectively. To support strong compliance oversight, individuals designated for the role of Compliance Officer ("CO") or Alternate Compliance Officer ("ACO") must demonstrate the requisite competence, knowledge, skills, and suitability to discharge the duties and responsibilities of the CO or ACO. Suitability is relative and contingent on factors such as the nature of business, the types of products and customers, cash intensity and the structure of the business. The CO and ACO are expected to have knowledge of the sector within which the business operates and the Money Laundering ("ML"), Terrorist Financing ("TF") and Proliferation Financing ("PF") risks that are common in the sector. As the functions and responsibilities of the CO and ACO are intended to ensure

the Supervised Entity is adequately informed of and protected against ML/TF/PF risks, the CO and ACO are also expected to maintain up to date AML/CFT/CPF training relevant to the Supervised Entity's risk profile and operations.

- 4.2. Supervised Entities specified in the First Schedule of the POCA and non-regulated financial institutions as defined in Section 2 of the FIUTTA must submit a Fit and Proper Application to the FIUTT for assessment prior to formally appointing a CO or ACO. A formal appointment may only proceed once the FIUTT has determined that the proposed individuals are fit and proper.

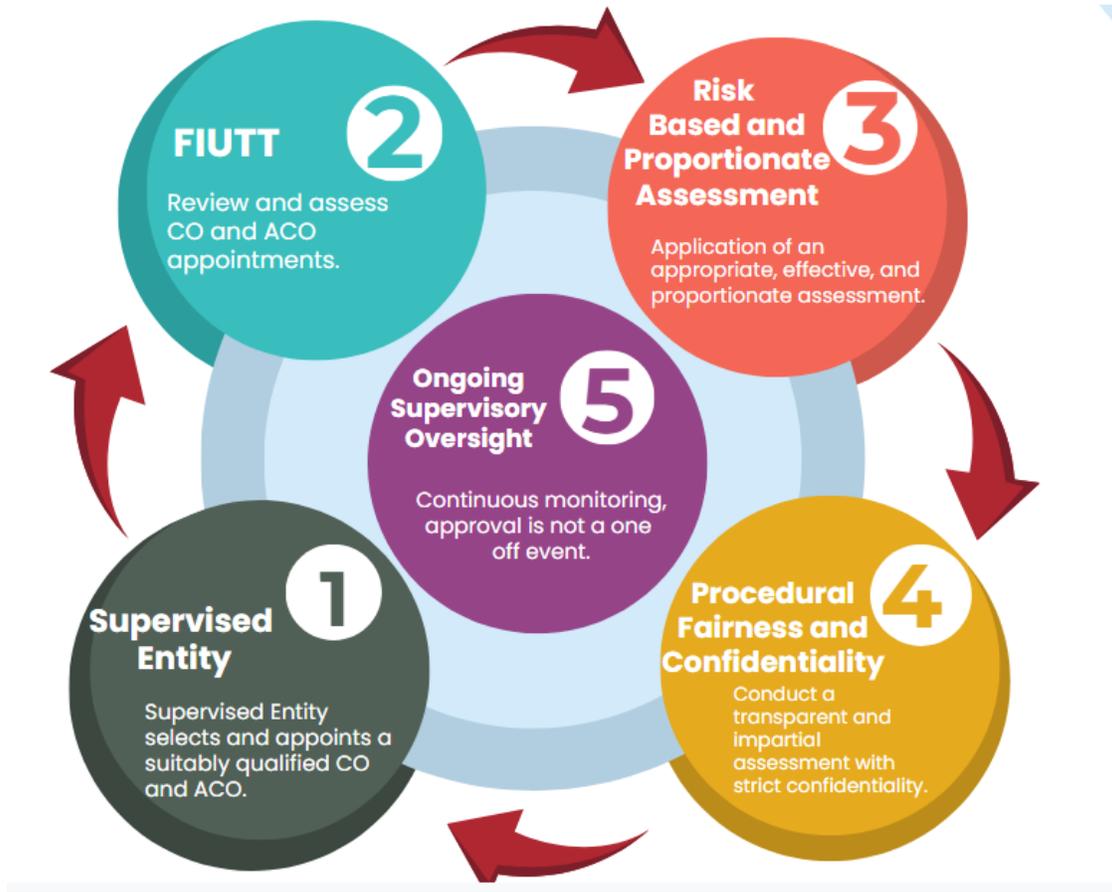
To initiate the FIUTT's approval process, a [Compliance Officer Fit and Proper Questionnaire](#) ("the Questionnaire") must be completed and submitted for each designated CO and where applicable an ACO. Part I of the Questionnaire is required to be completed by a member of senior management. The Questionnaire is provided at **Appendix I**.

## 5. Supervisory Criteria for CO and ACO Appointment

The FIUTT's application and approval process for appointing a CO and ACO is grounded in five fundamental supervisory criteria designed to ensure effectiveness, accountability and consistency with the ML/CFT/CPF legislative framework. These criteria are as follows:

1. Responsibility of the Supervised Entity;
2. Responsibility of the FIUTT;
3. Risk-Based and Proportionate Assessment;
4. Procedural Fairness and Confidentiality; and
5. Ongoing Supervisory Oversight.

**DIAGRAM 1**  
**SUPERVISORY CRITERIA FOR CO AND ACO APPOINTMENT**



### 5.1. Responsibility of the Supervised Entity

While the FIUTT is empowered under the FORs to assess whether an individual is “fit and proper.” Notwithstanding this authority, the primary responsibility lies with the Supervised Entity to ensure, prior to submission, that any proposed designate satisfies the required criteria and standards of fitness and propriety.

5.1.1 Regulations 3(6) and 4(2) of the FORs provides the obligation for senior management of a Supervised Entity to designate a CO who is a senior employee or such competent professional and seek the approval of the FIUTT for such designation. The respective designation(s) must be made immediately upon registration with the FIUTT, who shall be responsible for ensuring the Supervised Entity's compliance with the FORs.

5.1.2. Regulations 3(8) and 3(10) of the FORs require all Supervised Entities to designate a senior official at management level as an ACO, who shall be responsible to act or perform the duties in the absence of the CO.

**a) Non-Regulated Financial Institutions or NRFIs.**

For NRFIs the CO and ACO should be a manager or official employed at a managerial or senior level. Where the FI employs five (5) persons or less, the most senior employee shall be the CO.

**b) Listed Businesses**

For Listed Businesses ("LBs") the designate CO and where applicable an ACO can be either a senior employee of the business or such other competent professional that must be approved by the FIUTT. A competent professional should have qualifications in Law, Accountancy, Business, Management or other relevant qualifications and sound knowledge of AML/CFT/CPF laws and regulations in Trinidad and Tobago as evidenced by certification. Sufficient experience in AML/CFT/CPF will also be considered.

5.1.3 The CO and ACO are required to be at a sufficiently senior position in the Supervised Entity to permit him/her to make decisions, perform their functions with some level of autonomy for the filing of STRs/SARs, sound judgement and practical understanding of the entity's ML/TF/PF risks. Accordingly, the Supervised Entity must be satisfied that the proposed CO or ACO:

- possesses the requisite competence and professional skills;
- demonstrates integrity and sound ethical judgment; and
- has sufficient experience to effectively discharge the statutory duties and responsibilities of the role.

Only after such internal due diligence has been completed by the supervised entity should the [Compliance Officer Fit and Proper Questionnaire](#) and all requisite supporting documents be submitted to the FIUTT for approval. Please refer to **Appendix II** and **III** for the document checklist for LBs and NRFIs.

5.1.4. This facilitates the timely determination of whether the proposed CO or ACO satisfies the prescribed standards of fitness and propriety. Incomplete or deficient applications may result in undue delays in the FIUTT's assessment and approval process. The FIUTT application and approval process is provided at **Appendix IV**.

## 5.2. Responsibility of the FIUTT

5.2.1. The FIUTT, in fulfilling its mandate to regulate and supervise under the POCA, ATA, CPFA and FIUTTA, is responsible for assessing the fitness and propriety of individuals designated to perform regulated compliance functions. The probity, competence, and professional judgement of the CO and ACO are critical to meeting supervisory objectives and safeguarding the integrity of the financial system. Accordingly, the

fitness and propriety assessment ensure that Supervised Entities appoint individuals who are capable of overseeing compliance with AML/CFT/CPF requirements and effectively implementing internal policies, procedures, and controls.

5.2.2. Further, this assessment also helps to prevent the appointment or continued engagement of individuals who may compromise the integrity or effectiveness of the supervised entity's compliance function, particularly where concerns arise regarding their suitability to perform the duties of CO or ACO. Therefore, the FIUTT is also mandated to refuse or revoke such appointments in accordance with the law.

### 5.3. Risk-Based and Proportionate Assessment

5.3.1. When assessing the suitability of an individual proposed for appointment as CO or ACO, the FIUTT applies the fit and proper criteria in a manner that takes into account the size of the reporting entity, the nature of its business activities, and the complexity of its business model. This approach ensures a proportional application of AML/CFT/CPF measures.

5.3.2. While the level of scrutiny may vary to reflect the entity's risk profile, the underlying fit and proper requirements are not reduced. Rather, the review process is tailored to ensure that the assessment remains appropriate, effective, and proportionate to the Supervised Entity's specific ML/TF/PF risks.

5.3.3. It must be emphasized that an individual who has been determined "fit and proper": by the FIUTT or another Supervisory Authority in respect of one Supervised Entity, will not automatically be "fit and proper" for another Supervised Entity. Therefore, in cases where an individual wishes to be employed by another Supervised Entity, a new [Compliance Officer Fit and Proper Questionnaire](#) and all

requisite documents supporting the application must be submitted to the FIUTT for assessment and approval.

5.3.4 Individuals who have been determined by the FIUTT to be fit and proper within the three (3) months preceding the submission of a new application, and who have previously filed documents with the FIUTT, will be reassessed notwithstanding any prior determination. Further, the FIUTT reserves the right to request additional information at any time on an ongoing basis, in order to ensure that the appointed CO or ACO continues to satisfy the prescribed standards of fitness and propriety.

5.3.5. The assessment process will be conducted with the highest levels of professionalism, objectivity, and impartiality. By submitting the Compliance Officer Fit and Proper Questionnaire, the applicant acknowledges and consents to the degree of scrutiny required for this assessment. The FIUTT will ensure that all records associated with the assessment are securely maintained, and that each stage of the process is thoroughly, accurately, and transparently documented.

#### 5.4. Procedural Fairness and Confidentiality

The FIUTT's assessment process is transparent and objective. As such, Supervised Entities are afforded the opportunity to rectify deficiencies and are provided with written notification in cases of denial or revocation. Supervised Entities may also submit clarification or supporting documentation that may assist the FIUTT in reassessing this matter prior to any determination or final decision. The assessment process is strictly confidential, ensuring due process and the protection of sensitive information throughout the approval process.

## 5.5. Ongoing Supervisory Oversight

5.5.1. In accordance with its supervisory mandate, the FIUTT is responsible for assessing the adequacy and effectiveness of the AML/CFT/CPF systems, procedures, and controls implemented by Supervised Entities, and for enforcing compliance with the provisions of the FORs.

5.5.2. As such, ongoing supervisory activities provide additional insight into the suitability of an approved CO or ACO, including their collective fitness and propriety. The FIUTT monitors the continued suitability of COs and ACOs, may request updated documentation as necessary, and may revoke an approval or appointment for reasons including, but not limited to:

- outstanding requirements;
- failure to submit supporting documentation;
- discovery of false or misleading declarations;
- enforcement action initiated against the CO/ACO; or
- other instances of non-compliance.

These measures support continuous monitoring to ensure that approved COs and ACOs remain suitable and effective in discharging their functions for the duration of their appointment as a CO and ACO within a supervised entity.

## 6. Preliminary Evaluation of CO and ACO Appointments

When identifying the most suitable individual to be appointed as the CO, the Supervised Entity shall have due regard to the requirements set out under Regulations 3 and 4 of the FORs, and all FIUTT issued guidelines. This includes consideration of the applicant's seniority, qualifications, and relevant experience, as well as the specific duties and responsibilities that

the individual will be expected to perform upon appointment as CO.

#### 6.1. Seniority of the Applicant

The CO and ACO are required to be at a sufficiently senior position in the Supervised Entity to permit him/her to make decisions, perform their functions with some level of autonomy for the filing of STRs/SARs, sound judgement and practical understanding of the entity's ML/TF/PF risks.

#### 6.2. Minimum qualification and working experience

6.2.1. In approving a CO or ACO, the FIUTT considers the applicant's understanding of the entity's vulnerability to ML/TF/PF risks and measures required to mitigate said risks.

6.2.2. The FIUTT shall assess the applicant's educational qualifications, relevant professional experience, AML/CFT/CPF training, and demonstrated competence in compliance oversight. A fit and proper applicant is expected to have at a minimum, the following:

- (a) sound knowledge of relevant AML/CFT/CPF laws and regulations in Trinidad and Tobago;
- (b) understanding of sector-specific ML/TF/PF risks and familiarity with relevant industry practices and professional standards;
- (c) qualifications in Law, Accountancy, Business, Management or other relevant qualifications as evidenced by certification;
- (d) AML/CFT/CPF training (within the past 12–24 months where applicable);
- (e) demonstrates high ethical standards, personal integrity, sound judgment and professional competence;
- (f) aptitude to participate in AML/CFT/CPF outreach and awareness sessions

provided by, or on behalf of, the FIUTT: and

- (g) a Certificate of Character (COC) report issued by the Trinidad and Tobago Police Service must be submitted.

### 6.3. Responsibilities of the Compliance Officer and Alternate Compliance Officer

The CO is the key person responsible for managing a Supervised Entity's AML/CFT/CPF programme and implementing policies and procedures approved by senior management. A central part of the CO's role is acting as the official liaison with the FIUTT.

#### 6.3.1. In accordance with Regulation 4(1) of the FORs the roles and responsibilities of the CO are to:

- (a) ensure that the necessary compliance programme procedures and controls required by these Regulations are in place;
- (b) co-ordinate and monitor the compliance programme to ensure continuous compliance with these Regulations;
- (c) receive and review reports of suspicious transactions, or suspicious activities made by the staff of the financial institution or listed business and report the same to the FIUTT in accordance with the POCA, ATA, CPFA and guidelines issued by the relevant Supervisory Authority;
- (d) maintain records of reports of the type identified in paragraph (c); and

function as the liaison official with the FIUTT, where the institution or business executes the instructions of the Director.

6.3.2. The roles and responsibilities of the ACO are applicable only in the absence of the CO such as during extended leave. During this period, the ACO assumes full responsibility for the CO's functions and serves as the primary point of contact for the FIUTT. As the ACO performs the duties of the CO when acting in this capacity, the same fit and

proper criteria outlined in these Guidelines apply equally to the ACO.

6.3.3 To ensure smooth communication, senior management must notify the FIUTT promptly in writing/email about the CO's absence and expected duration so that records can be updated accordingly. This notification can be submitted manually via postal delivery or electronically via [fiutt.compliance@gov.tt](mailto:fiutt.compliance@gov.tt).

6.3.4 The ACO may perform the functions of the CO for a period not exceeding ninety (90) days. Where a supervised entity requires an extension beyond this period, it shall submit a written request to the FIUTT. This request must provide clear justification for the extension and specify the additional duration being sought. The roles and responsibility of the CO and ACO is summarised as per **Appendix V**.

## 7. Exemption from ACO Requirement

7.1. Where a supervised entity operates as a sole trader or sole practitioner, he/she shall be the sole CO. In such circumstances, the Supervised Entity may not be required to appoint an ACO as provided for under Regulation 3(8) and 3(10) of the FORs.

## 8. FIUTT Assessment Process

8.1. All COs and ACOs appointed by Supervised Entities are required to demonstrate, and continuously maintain, fit and proper status throughout the tenure of their appointment. Their fitness and propriety shall be assessed and determined by the FIUTT.

8.2. The FIUTT exercises judgment and discretion in determining whether an individual is fit and proper. Each application is assessed on its own merit, taking into account the specific circumstances of both the Supervised Entity and the applicant. In doing so, the FIUTT may

consider current, past, and prospective matters, including any ML or TF risks associated with the Supervised Entity's business operations.

8.3. The FIUTT conducts both initial and continuous assessments of individuals to determine their suitability, applying the following minimum fit and proper criteria:

- (a) probity, competence, experience, and soundness of judgement in fulfilling the responsibilities of the position;
- (b) the diligence with which the individual is fulfilling or is likely to fulfil those responsibilities;
- (c) educational background and professional qualifications, including membership in any professional or other relevant bodies;
- (d) adequate knowledge and understanding of the legal, regulatory and professional obligations associated with the role; and
- (e) any other relevant information deemed appropriate by the FIUTT.

#### A. Evidence of Ethical Behaviour

8.4. Personal integrity, and good reputation reflect an individual's sustained commitment to high ethical standards and are essential to safeguarding the integrity of the financial system. In assessing an applicant's integrity, and reputation, the FIUTT will consider whether the individual demonstrates these qualities to a level appropriate for the responsibilities of the role, taking into account all relevant circumstances;

- (a) is or has been the subject of any proceedings of a disciplinary or criminal nature, or has been notified of any impending proceedings or of any investigations which might lead to such proceedings;
- (b) contravened the requirements or standards of any regulatory, professional, or

governmental body locally or internationally;

- (c) been dismissed, or compelled to resign from a position of trust, due to concerns regarding his/her honesty and integrity;
- (d) associated, in an ownership or management capacity, with a business, partnership or company that has been denied registration, membership or a license to conduct any trade, business or profession, or has had their registration, membership or license revoked, withdrawn or terminated.
- (e) demonstrated unwillingness to cooperate with regulatory authorities, resulting in a failure to comply with legal, regulatory and professional requirements and standards; and
- (f) demonstrated unwillingness to maintain effective internal control systems and risk management practices in a previous role.

8.5. An affirmative response to any of the questions outlined under Part III: “Declaration” of the Questionnaire does not, on its own, disqualify an applicant. The FIUTT assesses each application on a case-by-case basis, taking into account the seriousness of the matter and the surrounding circumstances prior to making a determination.

#### B. Knowledge and Competence

8.6. The CO or ACO must be a senior management official, or an appropriately qualified employee, who possesses the knowledge, skills, and experience necessary to effectively discharge the responsibilities set out in Regulation 4(1) of the FORs. For the purposes of these guidelines relevant “experience” includes both academic and professional experience, encompassing the knowledge and skills acquired through prior employment, education, and training.

8.7. In assessing the applicant’s level of competency and capability, the FIUTT shall consider

factors such as, but not limited to:

- whether the person has past satisfactory experience in the nature of business being conducted;
- whether the person has the ability and appropriate level of experience to understand and perform the prescribed duties of the CO;
- whether the person is familiar or knowledgeable with the AML/CFT/CPF legislative requirements and understands the entity's legal obligations;
- whether the person understands the responsibilities associated with the role of CO;
- whether the person has a clear understanding of the activities of the business sufficient to respond to AML/CFT/CPF related enquiries from the FIUTT.

## 9. FIUTT Approval Process

9.1. The FIUTT's approval process is initiated when a Supervised Entity submits a completed Compliance Officer Fit & Proper Questionnaire within thirty (30) days of the appointment by directors or senior management. The FIUTT will only provide written notification of approval or non-approval once its internal review is complete and all required and any additional requested information has been received. As such, the CO and/or ACO's submission to the FIUTT must comprise of the documents, which may include, but are not limited to:

- a covering letter addressed to the Director of the FIUTT;
- a completed [Compliance Officer Fit & Proper Questionnaire](#);
- copy of identification document (National Identification Card or Drivers Permit or Passport Bio-data page), a true copy of the original;
- copies of academic and professional certificates, true copy of the original;
- evidence of successful completion of AML/CFT/CPF training provided by a recognised or

- accredited training provider;
- a résumé or curriculum vitae outlining the relevant qualifications and experience of the applicant;
- a police certificate of character issued by the Trinidad and Tobago Police Service (TTPS) as to the non-criminal record of the applicant;
- proof of address, i.e. utility bill, bank reference, BIR advice letter; and
- any other supporting documents or information required that the FIUTT deems relevant to complete the FIUTT's assessment of an applicant's fitness and propriety.

Please refer to **Appendix II** and **III** for a comprehensive document checklist applicable to LBs and NRFIs, as presented earlier in this document.

- 9.2. The FIUTT shall examine the application submitted and advise the Supervised Entity if any further information will be required to proceed with the application. The time taken by the FIUTT to examine and approve the application of a CO and/or ACO shall not exceed 21 days.
- 9.3. Upon completion of the assessment of the suitability of the CO/ACO, the FIUTT shall communicate its response, in writing, conveying the provisional approval, full approval or rejection of the application.
- 9.4. The FIUTT may grant provisional approval to an applicant for an initial period of three (3) months, pending the submission and satisfactory review of mandatory outstanding documents referenced in Section 9.1 before the expiration of the stipulated period. Provisional approval allows the applicant to remain in the process and perform the functions of the proposed CO; however, it does not constitute full or final approval.
- 9.5. Where an applicant fails to satisfy the assessment criteria at the expiration of the three (3) month period, a revocation letter will be issued. This letter will require the applicant to

provide a written update, including any supporting documents or explanations for the delay in providing the outstanding requirements, no later than 14 days on receipt of the revocation letter.

- 9.6 Failure to finalise the appointment of an approved CO/ACO may result in the revocation of the provisional approval. The Supervised Entity will be required to re-apply for the approval of an appointed CO/ACO. Please note that no further conditional approvals will be granted for subsequent CO/ACO applications.
- 9.7. Full approval is only granted once all outstanding documents have been submitted, verified, and confirmed in writing by the FIUTT. The Application and Approval Process is summarised as per **Appendix V**.

## 10. Revocation of “Fit and Proper”

- 10.1. Where an applicant fails to satisfy the fit and proper criteria, or where the FIUTT has reasonable grounds to believe that an individual no longer meets these criteria, the FIUTT shall issue written notice of the revocation. This notice will outline the reasons for the decision and any actions required, if applicable, based on the findings.
- 10.2. The Supervised Entity must provide written notice to the FIUTT within fourteen (14) days of the notification demonstrating just cause as to why the fit and proper approval should not be revoked. The FIUTT will revoke the approval of the CO or ACO and will notify the Supervised Entity in writing accordingly.
- 10.3. In accordance with Regulations 3(5), 3(6), 3(8), 3(10), and 4(2) of the FORs, where the fit and proper approval of a CO or ACO has been revoked, the Supervised Entity is responsible for identifying and appointing a suitably qualified candidate for the position. The Supervised Entity must submit the

appointment for approval by the FIUTT within twenty-one (21) days from the date of revocation.

- 10.4. Failure to re-apply for approval may result in further enforcement action against the Supervised Entity for contravention of Regulation 4(2) or 3(10) of the FORs.

## 11. Failure to Appoint a Compliance Officer

- 11.1. A Supervised Entity or an individual that contravenes any of the provisions of the FORs in relation to the appointment of a CO/ACO, provides grounds for the FIUTT to take relevant enforcement action against the supervised entity or relevant person pursuant to Regulation 42 of the FORs. A Supervised Entity, that fails to comply with these requirements commits an offence and is liable, on summary conviction or indictment, to the penalties prescribed under section 57 of the Proceeds of Crime Act which states-

“A person who knowingly contravenes or fails to comply with the provisions of sections 55, 55A and 55C and any Regulations made under Section 56 commits an offence and is liable

(a) On summary conviction, to a fine of five hundred thousand dollars and to imprisonment for a term of two years; or

(b) On conviction or indictment, to a fine of three million dollars and to imprisonment for a term of seven years.”

- 11.2. In the event of any concern or uncertainty regarding these Guidelines, Supervised Entities are encouraged to seek guidance from the FIUTT.

Appendix I - Compliance Officer Fit and Proper Questionnaire

[Compliance Officer Fit and Proper Application Form](#)



**COMPLIANCE OFFICER**

**AND**

**ALTERNATE COMPLIANCE OFFICER**

**APPLICATION FORM**

## Appendix II – Document Checklist Listed Businesses



### **For Listed Businesses**

- A covering letter addressed to the Director of the FIUTT;
- A completed and signed Compliance Officer Fit & Proper Questionnaire;
- Copies of the designated officer's identification documents (National Identification Card, Drivers Permit, Passport Biodata page);
- Copies of academic and professional certificates;
- Evidence of successful completion of AML/CFT/CPF training provided by a recognized or accredited training provider including an outline of topics covered;
- A police certificate of character issued by the Trinidad and Tobago Police Service (TTPS) as to the non-criminal record of the applicant for the past three (3) years;
- At least one personal and professional reference from a person who can vouch for the individual's conduct and character
- Proof of address, i.e. utility bill, bank reference, BIR advice letter; and
- Any other supporting documents or information required that the FIUTT deems relevant to complete the FIUTT's assessment of an applicant's fitness and propriety

## Appendix III – Document Checklist- Non- Regulated Financial Institutions

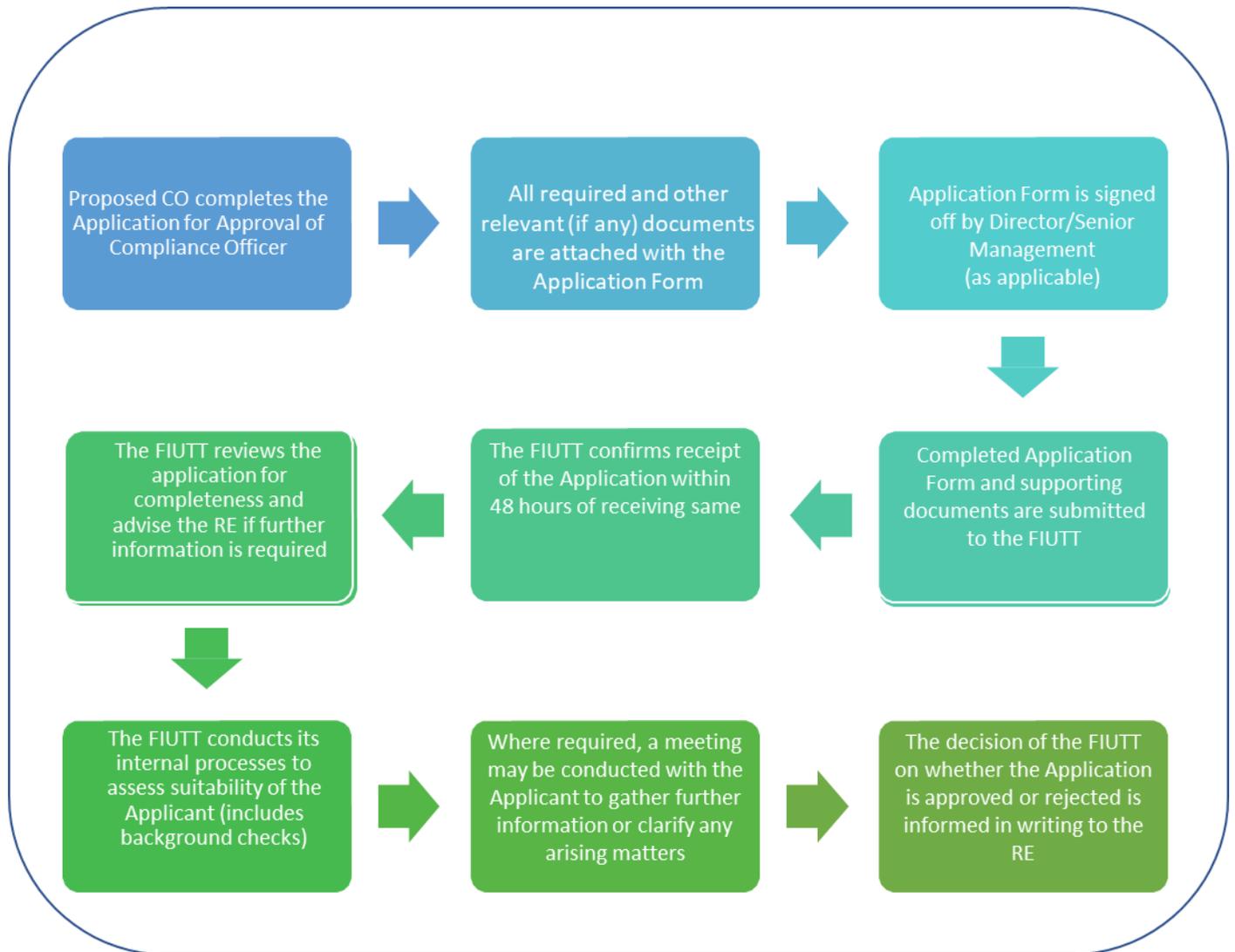


### **For Non- Regulated Financial**

### **Institutions**

- A covering letter addressed to the Director of the FIUTT;
- A completed and signed Compliance Officer Fit & Proper Questionnaire;
- Formal written confirmation from the Board of Directors (BOD) officially designating the individual as the Compliance Officer or Alternate Compliance Officer;
- Copies of the designated officer's identification documents (National Identification Card, Drivers Permit, Passport Biodata page);
- Copy of the organisational chart;
- Copy of the Job Description for the designated officer;
- Copies of academic and professional certificates;
- Evidence of successful completion of AML/CFT/CPF training provided by a recognized or accredited training provider including an outline of topics covered;
- A résumé or curriculum vitae outlining the relevant qualifications and experience of the applicant;
- A police certificate of character issued by the Trinidad and Tobago Police Service (TTPS) as to the non-criminal record of the applicant for the past three (3) years;
- At least one personal and professional reference from a person who can vouch for the individual's conduct and character;
- Proof of address, i.e. utility bill, bank reference, BIR advice letter; and
- Any other supporting documents or information required that the FIUTT deems relevant to complete the FIUTT's assessment of an applicant's fitness and propriety.

## Appendix IV – FIUTT’s Application and Approval Process



## Appendix V - Responsibilities of the Compliance Officer and Alternate Compliance Officer



The CO is the key person responsible for managing a Supervised Entity's AML/CFT/CPF programme and implementing policies and procedures approved by senior management.

A central part of the CO's role is acting as the **official liaison with the FIUTT**. Only the CO is authorized to:

- Submit Suspicious Transaction/Activity Reports (STRs/SARs).
- Submit Terrorist Funds Reports [TFRs](#).
- Submit Quarterly Terrorist Property Reports ([QTR1](#) and [QTR2](#)).
- Communicate with the FIUTT on AML/CFT/CPF matters.

### Key Responsibilities of the CO

The CO must:

- **Develop and implement** effective AML/CFT/CPF procedures (e.g., customer due diligence, record-keeping, monitoring, and reporting).
- **Oversee and monitor** the compliance programme to ensure ongoing adherence to legal requirements.
- **Regularly assess** the effectiveness of the AML/CFT/CPF framework and recommend updates to senior management.
- **Review internal reports** of suspicious activity submitted by staff and escalate them to the FIUTT when necessary.
- **Maintain records** (manual or electronic) of all reports submitted internally and to the FIUTT.

### Role of the Alternate Compliance Officer (ACO)

The ACO steps in **only when the CO is unavailable**, such as during extended leave. During this time, the ACO assumes all the CO's responsibilities and becomes the FIUTT's point of contact.

To ensure smooth communication, **senior management must notify the FIUTT promptly** about the CO's absence and its expected duration so that records can be updated accordingly.

Director  
Financial Intelligence Unit of Trinidad and Tobago.