



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

IMPORTANT INFORMATION ON YOUR AML/CFT OBLIGATIONS

By registering with the Financial Intelligence Unit of Trinidad and Tobago (“the FIU”) you have taken the first step in becoming compliant with the Anti-Money Laundering/Counter Financing of Terrorism (AML/CFT) laws of Trinidad and Tobago. We now bring to your attention your additional AML/CFT obligations with which you must comply.

1 - Compliance Officer (CO) & Alternate Compliance Officer (ACO)

- Management/Board of Directors must appoint a (CO) and an (ACO).
- Complete and submit **Compliance Officer Fit and Proper Questionnaire** to the FIU.
- CO and ACO must be approved by the FIU
- The ACO only performs the functions of the CO in the absence of the CO.

2 - Develop a Compliance Programme approved by Senior Management

- Develop and document AML/CFT policies and procedures in accordance with laws.
- The CP should be approved by the Board of Directors/Senior Management
- Consult FIU’s website for guidance

3 – Training for all Directors, Staff & CO

- AML/CFT training is a priority and must be ongoing.
- Management/Board of Directors to make provision for AML/CFT training for the directors, all staff and the CO.
- The training received should enable staff to effectively identify and report suspicious transactions and suspicious activities.

4 – Adopt a Risk Based Approach

- Assess and classify the risk of all transactions, customers and activities.
- Develop and implement measures based on risk assessment.
- Apply simplified and enhanced due diligence measures where necessary.

5 - Internal Controls

- Develop and implement customer due diligence measures to establish the identity of all customers.
- Obtain satisfactory evidence of customer identity.
- Develop and implement enhanced due diligence measures for high risk customers, transactions and activities
- Develop and implement a Payment Policy which should include an adequate cash threshold and measures to determine source of funds.
- Record Keeping – Securely maintain records of all transactions and customer identification information.

8 - Quarterly Terrorists Property Report (QTR) (Financial Institutions must report to the FIU every 3 months)

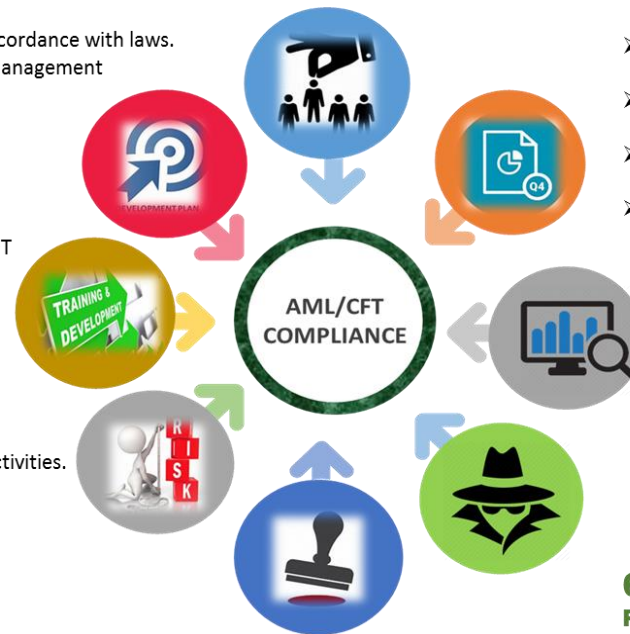
- Financial Institutions as defined in the POCA must report quarterly to the FIU.
- Consult the Designated Lists and cross reference against customer database.
- Submit QTR upon confirmation that you are or are not in possession of terrorist funds.
- Consult the FIU’s website for guidance.

7 - Terrorist Funds Reporting (TFR)

- Consult designated lists regularly and when initiating business with customers.
- You must report possession of terrorist funds immediately and without delay to the FIU.
- Consult the FIU’s website for guidance - “Guidance Note on Procedures for Reporting Terrorist Funds”.

6 - Suspicious Transaction/Suspicious Activity Reporting (SAR/STR) to the FIU

- A suspicious transaction or a suspicious activity report must be made within fourteen (14) days once you have reasonable grounds to suspect that the funds were the proceeds of a specified offence.
- Consult the FIU’s website for guidance - “Guidance Note on Suspicious Transaction/Activity Reporting Standards”.



The Financial Intelligence Unit of Trinidad and Tobago conducts AML/CFT Outreach and Awareness seminars. Consult the website (www.fiu.gov.tt) for updates.