

March 19, 2026

CIRCULAR LETTER TO:

*Financial Institutions licensed under the Financial Institutions Act, Chap. 79:09 (as amended);
Financial Holding Companies permitted under the Financial Institutions Act, Chap. 79:09 (as amended);
Insurers and Brokers Registered under the Insurance Act, Chap. 84:01 (as amended);
Payment Service Providers authorized under the Central Bank Act, Chap. 79:02 (as amended);
E-Money Issuers Registered under the E-Money Issuer Order, 2020 (as amended);
Bureaux de Change Operators licensed under the Exchange Control Act, Chap. 79:50;
TTMB; ADB; BATT; ATTIC; IBATT; ILATT; ICATT*

REF: CB-OIFI-894/2026

NATIONAL RISK ASSESSMENT REPORTS ON VIRTUAL ASSETS (VAs) / VIRTUAL ASSET SERVICE PROVIDERS (“VASPs”) AND PROLIFERATION FINANCING (“PF”)

The Central Bank of Trinidad and Tobago (“Central Bank”/ “Bank”) advises that the Government of the Republic of Trinidad and Tobago has published the following risk assessment reports (“Reports”):

- **Money Laundering (ML) and Terrorism Financing (TF) Risk Assessment of VAs/VASPs Report (“VA/VASP Report”); and**
- **PF National Risk Assessment Report (“PF Report”).**

VA/VASP Report

The VA/ VASP Report covers the period January 2021 to December 2025 and is Trinidad and Tobago’s first risk assessment of this type. Overall, the ML/TF risk facing the country’s VA/VASP sector was assessed as **Medium High**.

Additionally, the Virtual Assets and Virtual Assets Services Providers Act 12 of 2025 (“VA/VASP Act 2025”) was enacted on December 23, 2025. The VA/VASP Act 2025 establishes a time-bound prohibition on the conduct of specified VASP activities as a business, in and from within Trinidad and Tobago, up until December 31, 2026. The Trinidad and Tobago Securities and Exchange Commission (TTSEC) is the regulatory authority for the sector. Notwithstanding the temporary prohibition, the VA/VASP Act 2025 also provides for a Regulatory Sandbox, within which VASPs authorized by the TTSEC for entry into the Sandbox will continue to operate under closely monitored parameters.

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PF Report

This PF Report covered the period January 2021 to December 2024 and concluded that Trinidad and Tobago's overall PF risk exposure is **Low**. The assessment will aid regulated entities in identifying vulnerabilities and assessing threats as it concerns PF. Reference is also made to the Central Bank's Circular Letter **CB-OIFI-3955/2025** regarding the enactment of the Counter Proliferation Financing Act No. 8 of 2025 ("CPF Act"), which further strengthens Trinidad and Tobago's legal and regulatory framework for targeted financial sanctions.

The findings of the VA/VASP and PF assessments were also shared at the virtual National Risk Assessment ("NRA") workshop hosted by the National AML/CFT Committee on January 23, 2026. The Central Bank also hosted sessions with regulated sectors to discuss the findings and recommendations contained in the Reports.

In this regard, as financial institutions undertake their review of the various NRA reports and the recently enacted Miscellaneous Provisions (FATF Compliance) Acts [**REF: CB-OIFI-517/2026**], the findings and recommendations of the VA/VASP and PF Reports should be considered and where applicable, ensure that appropriate controls are embedded in the AML/CFT/CPF compliance programmes.

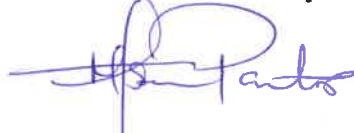
The Reports can be accessed on the Central Bank's website via the following link:

<https://www.central-bank.org.tt/resources-database/all-categories/#aml-cft-cpf>

We thank you in advance for your continued cooperation.

For queries or clarification, please contact the AML Unit at aml@central-bank.org.tt.

Yours sincerely



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INSPECTOR OF FINANCIAL INSTITUTIONS