



# CENTRAL BANK OF TRINIDAD & TOBAGO

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April 15, 2011

**CIRCULAR LETTER TO ALL INSTITUTIONS LICENSED UNDER  
THE FINANCIAL INSTITUTIONS ACT 2008**

**REF: CB-OIFI-854/2011**

## **Revised Draft Guideline on Anti-Money Laundering and the Combating of the Financing of Terrorism ("Draft AML/CFT Guideline")**

The Central Bank of Trinidad and Tobago (the Central Bank) has revised its 2005 Guideline on Combating Money Laundering and Terrorist Financing (2005 Guideline). The revised Draft AML/CFT Guideline takes into consideration the Financial Obligations Regulations, 2010 (FOR) as well as other legislation pertaining to anti-money laundering (AML) and the combating of the financing of terrorism (CFT). This includes:-

- i. *The Proceeds of Crime Act Chap. 11:27*
- ii. *The Anti-Terrorism Act Chap. 12:07; and*
- iii. *The Financial Intelligence Unit of Trinidad and Tobago Act, 2009 (FIUTTA).*

The FOR now enshrines in law many of the requirements in Central Bank's existing 2005 Guideline. Consequently, the Draft AML/CFT Guideline sets out Central Bank's recommendations regarding what issues regulated financial institutions should consider, and the policies and procedures that should be implemented to ensure adequate compliance with AML/CFT statutory obligations. Sector specific guidance for the implementation of adequate compliance programmes is also provided. It should be noted that individuals who are registered by the Central Bank as brokers for example, are also required to comply with the relevant AML/CFT legislation and any related guidelines issued by the Central Bank.

The Draft AML/CFT Guideline is being issued for your comment by **June 10, 2011**. Comments can be emailed to [jhamid@central-bank.org.tt](mailto:jhamid@central-bank.org.tt) and hard copies can be submitted to the undersigned. The Draft AML/CFT Guideline can also be viewed on the Central Bank's website via the link: <http://www.central-bank.org.tt/content/draft-and-consultation-papers-1>.

We anticipate your cooperation in this matter as the Central Bank seeks to improve the AML/CFT compliance frameworks for all its financial institutions that it regulates.

Yours sincerely

Carl Hiralal  
**Inspector of Financial Institutions**