



SAINT CHRISTOPHER AND NEVIS

*Financial Services Regulatory Commission
St. Kitts Branch*

To: All Regulated Entities and Registered Entities

From: Financial Services Regulatory Commission-St. Kitts Branch

Date: 19th December, 2013

Re: CFATF Public Statement on Belize, Dominica and Guyana

Please find enclosed, the Public Statement issued by the Caribbean Financial Action Task Force (CFATF) at its recent Plenary held over the period November 18-21, 2013 for the following jurisdictions:

1. Belize
2. Guyana
3. Dominica

At the May, 2013 Plenary, the above jurisdictions were advised they were not making sufficient progress in rectifying the deficiencies that exist in their AML/CFT Regimes in order to fight Money Laundering and the Financing of Terrorism. These jurisdictions were given a period of six (6) months by which to make significant progress to rectify these key and core deficiencies and to report at the Plenary in November, 2013. However, at the completion of the Plenary, only Dominica has made significant progress in rectifying the deficiencies. Belize and Guyana have not. As such, Belize and Guyana, given the outstanding deficiencies are considered vulnerable to Money Laundering and the Financing of Terrorism. Therefore, in an effort to protect the integrity and the soundness of the financial system of member jurisdictions and the financial system on a whole, the CFATF advises all member jurisdictions via this Public Statement to consider implementing countermeasures to protect their respective financial systems. All regulated entities and registered companies are therefore encouraged to consider implementing countermeasures and to be guided accordingly.

Sincerely,

Kerstin Petty
Director (Ag.)