



## 2025 WRAP UP

# A Year In Review

In October 2025, the Financial Services Regulatory Commission (FSRC) celebrated fifteen (15) successful years as a Statutory Body responsible for Anti Money Laundering/Combating the Financing of Terrorism/Countering Proliferation Financing (AML/CFT/CPF) in the Federation of St. Kitts and Nevis. This auspicious milestone was celebrated under the theme “**FSRC At 15: Founded on Service, Strengthened by our People, Guided by our Mission,**” and a number of exciting activities were planned. Some of the events included a Family Fun Day, A Health Fair and attending Sunday morning worship at the Bethesda Moravian Church in Cayon.

### Onsite Examinations

Eight (8) Full-Scope Examinations and two (2) targeted inspections were conducted in 2025. Two (2) Follow-Ups were also done to ensure remedial actions were taken to address deficiencies outlined from previous examinations. Four (4) spot checks were also conducted.

### Training Initiatives



The FSRC conducted several training seminars for Regulated Entities during the year. These included quarterly sessions on Know Your Customer (KYC) and Targeted Financial Sanctions.

A six (6) week Compliance Officer Training Course was held from 5 March to 9 April, for proposed/prospective Compliance Officers and Money Laundering Reporting Officers (MLROs).

Staff of the Company’s Registry attended an Online Company Registry System (OCRS) Training from 8—12 December 2025. The training was facilitated by Case Flow Systems Ltd. The OCRS was introduced to the Service Providers on 9 and 10 December 2025.

### Outreach and Guidance

Statements from the Financial Action Task Force (FATF) were published on the FSRC’s website and forwarded to all relevant entities and organizations. Regular advisories/updates were also disseminated from the Office of Foreign Assets Control (OFAC) and the United Nations (UN) Sanctions List to all regulated entities.

The FSRC’s monthly newsletters for 2025 focused on sensitizing regulated entities on existing and emerging ML/TF/PF threats and trends in our region.

Throughout the year, the FSRC organized sensitization meetings in collaboration with the Financial Intelligence Unit (FIU) and the White Collar Crime Unit (WCCU) for representatives from the regulated entities to discuss emerging trends such as job search scams and credit card fraud.

The FSRC also actively participated in Financial Information Month (FIM) activities. Mrs. Shirmel Harris-Edwards and Ms. Tamika Phillip interacted with eager 5th form Business students of the Basseterre High School. They also partnered with representatives from various banks on two (2) episodes of the Jump Off Radio Show (ZIZ) spreading awareness of the importance of saving and investing.

Representatives from the FSRC, TDC Financial Services and Sagicor Inc, in collaboration with the Eastern Caribbean Central Bank (ECCB) held a wonderful and interactive session at the Children’s Library Hour at the Clarence Fitzroy Bryant College.



**HEALTH A FAIR**  
 TUESDAY 28TH OCTOBER 2025  
 9:00AM-1:00PM

**ENJOY FREE HEALTH CHECK-UPS:**  
 Breast Screenings  
 Blood Pressure Checks  
 Blood Sugar Checks

Guest Physician: Dr. Keisha Liddie

1-800-466-5048 | www.fsrc.kn | South Independence Square, Basseterre, St. Kitts

**Licensed Entities/ Persons as at 31 December 2025**

- ◆ Two (2) Trust Service Providers (TSPs) and Thirty-four (34) Corporate Service Providers (CSPs) consisting of Accountants and Lawyers;
- ◆ Eight (8) Money Services Businesses;
- ◆ Four (4) Credit Unions;
- ◆ Fourteen (14) Domestic Insurance Companies, One (1) Association of Underwriters and Three (3) Insurance Brokers;
- ◆ Fourteen (14) Insurance Agents;
- ◆ Thirty-six (36) Sales Representatives;
- ◆ Four (4) Escrow Agents for Citizenship by Investment (CBI);
- ◆ One (1) Casino;
- ◆ One (1) Sports Betting Entity;
- ◆ One (1) Lottery;
- ◆ Three (3) Slot Parlours; and
- ◆ Two (2) Internet Gaming Entities.



**Registers of Entities**

The information below reflects the relevant statistics for the Registers of Entities as at 31 December 2025.

<u>Entities</u>	<u>No. of Entities</u>
Ordinary Companies	1,571
International Companies	91
Public Companies	15
External Companies	94
Foundations	15
Trusts	5
Limited Partnerships	8
<b>Total Entities</b>	<b><u>1,943</u></b>

**Common Deficiencies Identified During On-Site Examinations**

The FSRC analyzes the on-site examination reports of regulated entities on an annual basis to identify common deficiencies which demonstrate non-compliance with AML/CFT/CPF Regulations and other relevant legislation that govern the regulated entities. The chart below summarizes the common deficiencies which were highlighted in the reports of on-site examinations conducted in 2024.

