



NATIONAL ANTI-MONEY LAUNDERING AND COMBATING TERRORIST FINANCING AND PROLIFERATION FINANCING STRATEGY 2021-2023

Fostering cooperation to maintain and strengthen an environment which prevents money laundering, terrorist financing and weapons proliferation.

THE ANTI-MONEY LAUNDERING COMMITTEE

Tel 649-338-3281

c/o Attorney General's Chambers
Waterloo Road
Grand Turk

www.gov.tc/agc/services/amlc
AG_Chambers@gov.tc

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“In the context of our position as a small international financial services centre with first class electronic funds transfer and which uses the United States dollar, we cannot exclude ourselves from the responsibility of preventing, as far as possible, the use of the jurisdiction by criminals.”

Introduction

The Financial Action Task Force (FATF) is the global standard setter promoting effective implementation of legal, regulatory and operational measures for combating Money Laundering, Terrorist Financing and other related threats to the integrity of the international financial system. Its procedures require that each country’s money laundering and terrorist financing risks be assessed. The Caribbean Financial Action Task Force (CFATF) is the regional offshoot of the FATF and is responsible for monitoring and assessing member states against the FATF standards. The mutual evaluations process is the mechanism used to conduct assessments and the results are published in the form of a Mutual Evaluation Report.

At the November 28th, 2019, Caribbean Financial Action Task Force Plenary held in Antigua and Barbuda, the Fourth Round Mutual Evaluation Report (MER) of the Turks and Caicos Islands was adopted and published on January 20th, 2020. At that time the Turks and Caicos Islands was found to be compliant or largely compliant with 24 of the Recommendations and partially compliant with 16 of the Recommendations of the FATF Recommendations. The country’s work to address the deficiencies identified in the MER has been hampered by the COVID-19 pandemic and the public emergency measures.

In 2017, the Turks and Caicos Islands released its first Money Laundering and Terrorist Financing National Risk Assessment (NRA) in line with the FATF Recommendation 1. The National Risk Assessment tool developed and provided by the World Bank was utilised. This was followed by a National Anti-Money Laundering and Combatting Terrorist Financing Strategy, (the National Strategy 2018-2019) which was approved by the Cabinet on May 9th, 2018 and published on July 16th, 2018. In the MER it was recognized that there were gaps in the NRA. Work on an updated NRA has been delayed due a combination of the COVID-19 restrictions, the availability of the proposed consultant and the updating of the World Bank NRA tool. The TCI intends to progress updating the NRA in 2022.

Introduction

The Turks and Caicos Islands Anti-Money Laundering Committee (AMLC) with the approval of the Cabinet agreed the AMLC's Strategic Plan for the period 2020-2023, which sets out the vision and strategic objectives of the AMLC over the period 2020 – 2023. The strategic priorities of the AMLC are -

- 1) Effectively deterring, detecting and disrupting Money Launder (ML), Terrorist Financing (TF) and Proliferation Financing (PF);
- 2) Maintaining public confidence in the Turks and Caicos Islands as a well-regulated international financial services centre;
- 3) Protecting the integrity and reputation of the Turks and Caicos Islands in the areas of AML/CFT/CPF;
- 4) Complying with the FATF Recommendations with respect to technical compliance and effectiveness;
- 5) Enhancing domestic and international cooperation; and
- 6) Strengthening oversight and enforcement methods.

The National Strategy 2021-2023 builds upon the National Strategy 2018 taking into account threats and risks identified in the NRA, the deficiencies noted in the MER and the Strategic Plan 2020-2023.

Looking Ahead – Strategic Implementation

The AMLC stakeholders have been tasked with undertaking the further actions identified in the MER which are necessary to improve the AML/CFT/CPF framework and reduce vulnerability to money laundering, terrorist financing and proliferation financing and to proactively take steps to strengthen systems to prevent the Turks and Caicos Islands' financial sector from being abused by criminals. The stakeholders are to implement effective laws and measures, strengthen controls and supervisory oversight in each sector and where there is non-compliance with the laws or measures or there are ill-gotten gains from illicit activities, pursue prosecution, undertake confiscations, seek civil recovery or impose fines and penalties.

Introduction

This strategy sets out goals which embodies the actions necessary to achieve the AMLC's strategic priorities. The actions within each goal are assigned to specific agencies to develop and implement with a lead agency being identified in each case. Progress will be monitored through the AMLC through the already established a mechanism for agency reports to AMLC. This work will be given great scrutiny. Where needed amendments will be made to action items. Consequently, this Strategy will be a dynamic document reflecting the TCI's efforts to combat money laundering, the financing of terrorism and proliferation financing risks identified and the progress in those endeavours.

The progress on the Goals and the effectiveness achieved will be closely monitored with annual reporting by the Anti-Money Laundering Committee to the Governor and the Cabinet.

Hon. Rhondalee Knowles OBE QC
Attorney General
December 31, 2021

GOAL 1 – Implement AML/CFT/CPF Measures

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Since the Caribbean Financial Action Task Force Mutual Evaluation on-site assessment in 2018, the Turks and Caicos Islands Government has progressively enhanced the legislative framework and developed policies, procedures and guidance in respect of AML/CFT/CPF. These are not static and must keep abreast of various changes and developments in the international AML/CFT/CPF standards if the public confidence in the TCI as a well-regulated international financial services centre is to be maintained.

The AMLC has put in place a new structure for the implementation of AML/CFT/CPF measures through greater coordination and cooperation.

Strategy

A robust AML/CFT/CPF system calls for effective implementation of the laws, policies, guidance, and procedures that have been developed to meet the requirements of the FATF and other international standards. This will be driven by a National Coordinator and the work of the National Coordination Group. It will call for all public and private stakeholders working together to utilize and comply with the mechanisms that have been put in place to prevent the abuse and misuse of the financial sector through ML, TF or PF.

A prioritization system will have to be developed to address risks from corruption, human trafficking and smuggling and fraud which should include first addressing measures which can be done relatively quickly.

Lead agency: Anti-Money Laundering Committee

Other agencies: Attorney General's Chambers, Customs Department, Financial Services Commission; Royal Turks and Caicos Islands Police Force; Office of the Director of Public

GOAL 1 – Implement AML/CFT/CPF Measures

Prosecutions, Financial Intelligence Agency, Integrity Commission, Immigration Department, Gaming Control Commission

Actions

- All AMLC members to conduct review of the various AML/CFT/CPF laws related to their work to identify areas and address deficiencies or gaps that exists, especially those mentioned in the MER
- Stakeholder agencies to ensure that included in annual workplans set at the beginning of the financial years are program strategies and KPIs in respect of the AML/CFT/CPF obligations
- Stakeholder agencies to include in the reports to the AMLC updates regarding specific measures being undertake in respect of mitigation of AML/CFT/CPF risks and vulnerabilities such as those from corruption, human trafficking and smuggling and fraud
- AMLC to complete engagement of the National Coordinator to drive needed implementation work of the stakeholder bodies
- Undertake and/or risk assessments (national and sectoral/thematic) to determine the threats to the AMLC/CFT/CPF system
- Ensure that all work streams under the National Coordination Group are properly functioning and engaged in work aligned with the AMLC's Strategic Priorities
- Public stakeholders to engage with the private sector stakeholders to create a strong mutually supportive collaborative approach is taken to AML/CFT/CPF

GOAL 2 – Improve Investigations and Prosecutions

GOAL 2 – Improve Investigations and Prosecutions

Detection of ML/TF/PF often starts with reporting of criminal activities to the Police and intelligence from the FIA and other means. There must be systems to prioritize which matters will be investigated, based on known risks and threats, and to determine what further information may be needed and to effectively deter, detect and disrupting ML, TF and PF.

The RTCIPF and other law enforcement agencies sometimes prefer charges only in respect of predicate crimes and may overlook ML offences. There has been little or no detection or investigation into any cases of terrorism, TF or PF which affects prosecution of these offences.

Processes need to be put in place to ensure all potential cases of ML, TF or PF and underlying predicate offences such as fraud, corruption and human trafficking and smuggling are identified and investigated by the Police, Customs officers and other LEAs, and where appropriate prosecuted, offenders convicted, and assets or the instrumentalities of crime as confiscated or forfeited.

Strategy

The existing policies and procedures need to be reviewed to ascertain emerging patterns, risks and threats. ML/TF/PF investigations should be embedded as priorities for the law enforcement agencies, with a view to ensuring that any needed resources are put in place to better detect such crimes, particularly in respect of corruption, human trafficking and smuggling and fraud.

A structured program should be implemented to ensure that whenever possible ML, TF or PF cases are investigated and prosecuted. This includes training of investigators in the detection and investigation of ML, TF and PF offences. Prosecutors, Magistrates and Judges must also be trained to properly handle ML/TF/PF matters.

GOAL 2 – Improve Investigations and Prosecutions

Lead agency: Royal Turks and Caicos Islands Police Force

Other agencies: Customs Department, Office of the Director of Public Prosecutions, Financial Intelligence Agency, Integrity Commission, Immigration Department, the Judiciary.

Actions

- Determine whether intelligence from the FIA is being fully utilised and why ML, TF and PF matters are not being taken forward for prosecution
- Ensure that the required resourcing is made available for the detection and investigation of ML/TF/PF offences and serious crime, such as human smuggling, arms and drug trafficking, corruption and fraud
- Continue the implementation of the ODPP/RTCIPF Standardized Case File Policy
- Provide training to LEAs to equip them to better gather evidence, conduct investigations and identify cases where ML, TF or PF offences may also be preferred and thereby prosecuted
- Arrange for TF and PF training for officers to equip them with investigative techniques specific to the detection of TF/PF offenders
- Provide training to Prosecutors to allow them to better identify cases where ML offences may also be preferred and how matters should be progressed in the courts
- Through training, enhance the understanding of Magistrates and Judges on combatting of ML/TF/PF processes, management of ML/TF/PF trials, sentencing, seizures and forfeitures in such matters; to ensure there are dissuasive, proportionate, fair and timely judicial decisions

GOAL 3 – Enhance Border Control Measures

GOAL 3 – Enhance Border Control Measures

The archipelagic nature of the Turks and Caicos Islands makes it accessible by all types of watercraft, including small sail boats and power boats, which means that there is a potential for smuggling (people, arms, drugs, etc.) and moving bulk cash. Monitoring of the marine areas is mainly done through the combined use of a coastal radar system and marine patrol. However, the radar does not cover the whole country and there is no continuous patrol of the country.

Where arriving passengers are concerned, the Immigration Department is able to identify persons of interest, who may be acting suspicious or whom they suspect need greater scrutiny. They can also provide useful data to track arrivals and departures through the borders of the Turks and Caicos Islands.

In respect of Customs, there is a declaration system to track cash movements in and out of the country. Additionally, as a significant net importer of goods, there is the threat of the criminal movement of goods in and out of the country through Trade Based Money Laundering.

Strategy

In the financial year 2022/2023 the Border Force will move from the Ministry of Immigration to the RTCIPF to allow for more effective monitoring of TCI Borders and additional resources will be allocated to better monitor borders.

The Immigration Department must enhance data collection systems on the movement of persons to and from the country which can assist in identifying external threats. It must also develop key indicators to enable them to track possible relevant predicate crimes and continue to implement information sharing arrangements with other LEAs.

The Customs Department must continue its efforts to implement the outbound cash declaration system, including where necessary taking enforcement action and ensure that records are kept of all cash movements.

GOAL 3 – Enhance Border Control Measures

Lead agency: Royal Turks and Caicos Islands Police Force

Other agencies: Immigration Department, Customs Department, Anti-Money Laundering Committee

Actions

- Install additional remote Radar sites in high-risk areas to improve maritime domain awareness and detection of unauthorized vessels
- Provide training to Border Force including in respect to any new remote radar site and on routine maintenance and troubleshooting of radar equipment
- Allocate additional resources to border areas currently receiving low/no surveillance
- Continue efforts to bring awareness to the outbound cash declaration system and enforcement action that may be taken
- Compile and maintain statistics of cash movement in and out of the country and statistical data in relation to cash seizures
- Enhance engagement with the FIA and the sharing of cash movement information
- Develop key indicators to enable the tracking of possible relevant predicate crimes such as smuggling (prohibited goods and persons) and human trafficking
- Continue to implement information sharing arrangements with members of the Anti-Money Laundering Committee

GOAL 4 – Strengthen Oversight and Supervision

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There is a range of financial business sectors, including Designated Non-Financial Businesses and Professions (DNBPs) and NPOs in the Turks and Caicos Islands, each having their own money laundering and terrorist financing risks, all of which must be managed within the legislative framework based upon international standards. This can only be achieved if there is appropriate supervision and monitoring of financial businesses including through onsite and offsite examinations, the frequency of which is aligned to identified risks faced by each sector.

Strategy

Good supervision is a critical factor in determining the effectiveness of licensees in implementing their AML/CFT/CPF responsibilities. The Gaming Control Commission as the supervisor for gaming and the Financial Services Commission as the supervisor/regulator of all financial sectors must ensure that they implement a risk based supervisory approach incorporating both on-site and off-site supervision activity. The registration of DNFBPs must be continued to ensure that their activities are monitored. A detailed assessment must be conducted with a view to ensuring that all identified risks are managed. Compliance gaps are to be closed through enforcement action. Additionally, there should be sufficient personnel with the required skills to conduct the supervision.

Lead agencies: Financial Services Commission and Gaming Control Commission

Other agencies: Anti-Money Laundering Committee, Attorney General's Chambers

GOAL 4 – Strengthen Oversight and Supervision

Actions

- Progress the examination of financial institutions aligned to inherent sectoral risks to consist of a mix of full on-site examinations, thematic reviews by sector, and targeted examinations on high-risk activities
- Assess the AML/CFT/CPF risks and threats associated with the different operators in the gaming sector
- Finalize risk profiling of each financial business and DNFBP and advance implementation off-site monitoring regime based upon information gained
- Develop a suitable program for undertaking monitoring of DNFBPs aligned to inherent business risks to inform the overall levels of compliance, and where necessary take enforcement action to deter non-compliance
- Ensure that resources, both human and operational, are available to implement supervision and monitoring programs
- Continue training program for all supervision and regulatory staff and inspectors (in the case of the Gaming Control Commission) including management involved in AML/CFT/CPF supervision.
- Conclude review of NPOs to determine those that are FATF NPOs and the risks and vulnerabilities of the sector to TF
- Assess the types of high value dealers to be included in registration requirements, and also re-assess the legislative threshold value of \$50,000.

GOAL 5 – Improve Data Collection and Information Sharing

GOAL 5 – Improve Data Collection and Information Sharing

Key to assessing and understanding the threats and vulnerabilities which ML, TF and PF pose to the Islands is the accessibility and availability of data. Without meaningful data, the AMLC, as the strategic and policymaking body, will not be able to make informed and prudent policy decisions aligned to the ML/TF/PF risks faced by the country.

The NRA and MER highlighted that across stakeholders, critical data is not always available or may be fragmented. Notably, there is no consolidated record of incoming requests for information across all competent authorities. Where there is commonality of data which is captured by various stakeholders there are inconsistencies in the approach taken to data capture, which may lead to variations in how stakeholders address ML/TF/PF risks which exists in the country.

Strategy

Work on the collection of data from LEAs is in process but needs to be continued. Each stakeholder will need to determine who will maintain what data and the way this data will be maintained. Where there is overlap in the activities of stakeholders, they should together identify a mechanism for data capturing on the various activities among agencies, such as the use of a common recording template.

This information will need to be recorded in a form that is easily accessible. However, accessibility does not mean that the information is not to be secured. Where the data contains sensitive information, protocols should be in place to ensure that such information is protected and secure. In such cases, stakeholders may need to consider release of sanitized versions of the data. The MoUs between various agencies establishing needed protocols to ensure the protection of data released must be utilised.

GOAL 5 – Improve Data Collection and Information Sharing

Lead agency: Anti-Money Laundering Committee

Other agencies: Attorney General's Chambers, Customs Department, the Financial Services Commission; the Royal Turks and Caicos Islands Police Force; Office of the Director of Public Prosecutions, the Financial Intelligence Agency, the Integrity Commission, Immigration Department, Gaming Control Commission and the Judiciary.

Actions

- Ensure that data capture and the approach to analysis is consistent among agencies
- Develop key indicators that would allow for greater details and tracking of relevant predicate crimes
- Create a common template for the collection of data in respect of law enforcement agencies, prosecutors and the courts
- Ensure that data is maintained on the number of ML, TF and PF cases investigated, prosecuted, the number of convictions and sentences/sanctions made in such cases
- Compile data on the number of civil recovery actions taken where there was no ML conviction
- Ensure that statistics are kept regarding the amount and value of assets seized, restrained/frozen or confiscated
- Establish a process for the collection of data relating to the work of law enforcement agencies that is accessible
- Create centralized data sharing platforms
- Implement information sharing arrangements among the various agencies to allow for easier access to information, with the necessary safeguards for data protection
- Ensure that data storage and access is secure

GOAL 6 – Enhance Domestic Coordination and International Cooperation

GOAL 6 – Enhance Domestic Coordination and International Cooperation

There must be public confidence that the TCI is a well-regulated international financial services centre. The AMLC as the TCI's AML/CFT/CPF coordinating body seeks to ensure that all stakeholders are cooperating to mitigate against threats and risks to the financial system from ML, TF or PF. Mechanisms, such as MoUs, task force and working groups, have been put in place to allow stakeholders that coordinate activities and share information to improve implementation AML/CFT/CPF policies. Having an effective communication framework also assists in ensuring that the necessary national coordination is in place to ensure detection and prevention of ML/TF/PF activities.

International cooperation will also assist with integrity and reputation of the TCI in areas of AML/CFT/CPF. Stakeholders need the ability to share information without unreasonable restriction with foreign counterparts in a manner that is secure and efficient.

Strategy

Among stakeholders, silos must be broken so that there is better coordination of actions, pooling of resources and less duplication of efforts. Sharing of information among the LEAs will assist in detection and investigation of all aspects of criminal activities and consequently lead to prosecutions with sound evidentiary basis. Coordination in respect of TFS related to both TF and PF has commenced but these efforts must be strengthened so that all relevant stakeholders understand roles and responsibilities.

TCI must build upon existing relationships, especially with regional counterparts to foster international cooperation in respect of investigating local predicate offences with transnational elements. Assistance that is available through international cooperation must be fully explored, including assistance with detection and investigation, training opportunities and development of operational resources.

GOAL 6 – Enhance Domestic Coordination and International Cooperation

Lead agency: Anti-Money Laundering Committee

Other agencies: Attorney General's Chambers, Customs Department, Financial Services Commission; Royal Turks and Caicos Islands Police Force; Office of the Director of Public Prosecutions, Financial Intelligence Agency, Integrity Commission, Immigration Department, Gaming Control Commission

Actions

- Implement inter-agency procedures for more effective communication and coordination in the detection of ML, TF and PF, including finalization of outstanding MoUs
- Continue the Implementation of information sharing arrangements among stakeholders involved in AML/CFT/CPF to allow for access to information
- Increase collaboration between the public and private sector stakeholders to allow for sharing of information in respect of risks and threats to the financial system
- Ensure that stakeholders can provide the widest range of cooperation domestically and internationally, spontaneously or upon request, while safeguarding data security
- Continue to pursue assistance from other jurisdictions, through all available channels, in respect of ML/TF matters or predicate crimes with transnational elements
- Strengthen existing relationships with foreign counterparts through regular engagement and joint activities and explore ways in which the foreign counterparts can assist to disrupt illicit activity, e.g., through training and capacity-building
- Develop and/or utilise case management to assistance in the timeliness of responses to requests for assistance and to prioritise requests and monitor incoming and outgoing requests

GOAL 7 – Public Sector Training & Awareness

GOAL 7 – Public Sector Training & Awareness

As an international financial centre, it is essential that senior policy makers and officials are versed in the issues, threats and the international standards which impact how resources are to be deployed to strengthen the TCI's AML/CFT/CPF regime.

The Government through the AMLC recognises that it has a responsibility to ensure that the financial sector is protected from ML/TF threats. Ensuring that all public sector stakeholders are properly trained to detect and prevent these threats or can take enforcement action where the financial system has been abused or illicit action has occurred will contribute to the success of the country's AML/CFT/CPF efforts. Additionally, LEAs must understand how to effectively utilise disseminations from the FIA.

Strategy

Implement awareness raising programs across the public sector to ensure that policy makers, officials and other public sector personnel are provided with the knowledge needed to direct and support the country's AML/CFT/CPF regime. This should enable better understanding of these measures impact upon departmental operations and procedures geared towards countering existing risks and threats. Existing human resources must be bolstered through training. The FIA will also liaise with LEAs to determine how intelligence from STRs/SARs is being used and whether they lead to criminal investigations and prosecutions.

Lead agency: Anti-Money Laundering Committee

Other agencies: Attorney General's Chambers, Customs Department, the Financial Services Commission; Royal Turks and Caicos Islands Police Force; Office of the Director of Public Prosecutions, the Financial Intelligence Agency, Integrity Commission, Immigration Department, Gaming Control Commission, the Judiciary.

GOAL 7 – Public Sector Training & Awareness

Actions

- Develop programs for awareness raising of the anti-money laundering, combatting the financing of terrorism among all public-sector stakeholders ensuring that there is buy-in from all policy makers and senior officials
- Build upon previously provided training by providing practical guidance on how the international standards are to be implemented in the daily activities of the agencies
- Identify areas where training is needed including external training opportunities that exist for any stakeholder agency
- Ensure awareness and knowledge increasing is filtered to front line staff
- Provide training to gaming officials and ensure that there is understanding of their role and legal authority in the implementation and oversight of the AML/CFT/CPF framework for the gaming industry.
- Evaluate the level of dissemination, investigations and prosecutions generated by SARs/STRs and conduct engagement on any needed improvements

GOAL 8 – Enhance Outreach and Guidance

GOAL 8 – Enhance Outreach and Guidance

Engagement with the financial sector practitioners on AML/CFT/CPF Developments is key. Financial Institutions and DNFBPs must understand of the current ML/TF/PF risks that are affecting them to effectively and adequately apply/utilise AML/CFT/CPF risk mitigating measures. They must also be willing to work with the FSC and public sector stakeholders to address identified gaps and vulnerabilities existing in the financial sector, such as compliance with requirements for Customer Due Diligence (CDD), Beneficial Ownership (BO), Enhanced Due Diligence (EDD) measures for Politically Exposed Persons (PEPs), sanction screening – Targeted Financial Sanctions (TFS) for TF and PF, and the filing of Suspicious Transaction Reports/Suspicious Activity Reports (STRs/SARs).

Strategy

Implement awareness raising programs across all financial sectors. This may include sector specific programs along with programs opened generally to financial businesses. This should enable better understanding of the TCI's AML/CFT/CPF measures and the need for greater compliance with measures put in place to counter existing risks and threats.

Consideration will also have to be given to whether there is a need for the issuance of further guidance to assist in understanding the application of the laws.

Engagement with financial sector practitioners to develop better collaboration and national coordination on AML/CFT/CPF issues.

Lead agency: Financial Services Commission

Other agencies: The Financial Intelligence Agency, Gaming Control Commission, Customs Department, Attorney General's Chambers.

GOAL 8 – Enhance Outreach and Guidance

Actions

- Build upon previously provided outreach to re-enforce understanding of when STRs/SARs are to be filed, including for attempted transactions, through awareness raising
- Engage with FIs/sector representatives to seek out the root cause for low reporting
- Review STR/SAR guidance to determine whether any further information should be provided
- Regularly engage with financial businesses, to increase AML/CFT/CPF awareness and understanding
- Provide guidance to NPO sector including in respect to possible risk of misuse for TF
- Engage with Money Transmitters regarding the making of cash declarations
- Provide guidance and outreach to the Gaming Sector on the AML/CFT/CPF obligations and requirements
- Develop programs for awareness raising on targeted financial sanctions
- Update guidance on Targeted Financial Sanctions, obligations under the Sanctions Order and the Prevention of Terrorism Ordinance including unfreezing or delisting and conduct outreach regarding same
- Review TFS notification methods and enhance mechanisms used to create awareness of steps to take if there is a match to sanctioned persons or entities

Conclusion

The objective of the Anti-Money Laundering Committee in producing this National Strategy is to supplement the AMLC's strategic plan and provide a guide to the stakeholders as they implement the actions required to advance the TCI as a secure and well-regulated international financial center which is effective in mitigating against money laundering, terrorist financing and proliferation financing.

Through these goals and supporting actions the AMLC will ensure that the measures, systems and processes to combat Money Laundering, Terrorist Financing and Proliferation Financing are robust and effective and that the legislative and regulatory infrastructure of the Turks and Caicos Islands' financial services sector is fully implemented.

Glossary of Acronyms

Glossary of Acronyms

ACRONYM	DEFINITION
AGC	Attorney General's Chamber
AML	Anti-Money Laundering
AMLC	Anti-Money Laundering Committee
AML/CFT/CPF	Anti-Money Laundering, Combatting the Financing of Terrorism and Combatting Proliferation Financing
DNFBP	Designated Non-Financial Businesses and Professions
CFATF	Caribbean Financial Action Task Force
FATF	Financial Action Task Force
FCU	Financial Crime Unit of the Royal Turks & Caicos Islands Police Force
FIA	Financial Intelligence Agency
FSC	Financial Services Commission
LEA	Law Enforcement Agency
MER	Mutual Evaluation Report
ML	Money Laundering
NPO	Non Profit Organisations
NRA	Money Laundering and Terrorist Financing National Risk Assessment
ODPP	Office of the Director of Public Prosecutions
PF	Proliferation Financing
RTCIPF	Royal Turks & Caicos Islands Police Force
SAR	Suspicious Activity Report
STR	Suspicious Transaction Report
TF	Terrorist Financing
TFS	Targeted Financial Sanctions
TCI	Turks and Caicos Islands



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c/o Attorney General's Chambers
Waterloo Road
Grand Turk
Tel 649-338-3281
www.gov.tc/agc/services/amlc