



TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

For immediate release

Providenciales - Thursday, April 25, 13

Financial Services Commission Anti -Money Laundering experts meet with financial industry.

A large number of members of the TCI financial services industry as well as Anti Money Laundering experts from The Financial Services Commission met today for a one-day seminar held in Providenciales.

The seminar, a combination of both lectures and working sessions, was facilitated by the Financial Services Commission and aimed at looking at existing legal requirements related to the fight against Anti Money Laundering (AML).

Guided by FSC AML experts, the participants explored a broad range of topics and were provided with substantial background information on existing regulations such as the TCI Proceeds of Crime Ordinance.

One area of particular interest for the financial industry delegates was an interactive session and general discussion with presenters which addressed AML risks and red flags for the TCI. The session helped identifying industry and country-wide risks and laying the foundation for a National Risk Assessment.

The day seminar ended with a presentation by the Financial Crime and Financial Intelligence Units on their roles and efforts in the fight against financial crimes.

On behalf of the Commission, Mr. Oswald Simons, Director of the Financial Services Commission expressed deep appreciation to all participants for their attendance and interaction and special thanks were extended to the day's speakers for their informative presentations.

Mr. Kevin Higgins, Managing Director of the Commission said: *"This was an opportunity to show the quality of staff that the Financial Services Commission has to offer. The Commission is always looking forward to engaging with and providing assistance to the industry. "*

He added that those types of interactive sessions were a move in the right direction in the fight against Anti Money Laundering and a positive collaborative effort in the attempt to achieve first world standards in the Financial Services Sector.

The end of the seminar saw all of the participants receiving a certificate of attendance in AML training.

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