



TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

For immediate release

Grand Turk

Thursday, April 11, 2013

Turks and Caicos Financial Services Commission to conduct an Anti-Money Laundering Seminar in Providenciales

As part of its information and education programme, the Turks and Caicos Islands Financial Services Commission will be hosting an Anti-Money Laundering Seminar on April 25th, 2013 in Providenciales.

As a member of the Caribbean Financial Action Task Force (CFATF), which is itself an Associate Member of the Financial Action Task Force (FATF); the TCI is firmly committed to complying with its international obligations. To this end, the Commission has over the last few years invested in its human resources capital and currently prides itself on counting amongst its staff a number of Compliance and Anti-Money Laundering Specialists.

75 delegates will be taking part in this Anti-Money Laundering Seminar. The Commission will seek to develop an understanding of:

1. The nature of Money Laundering
2. Inherent risks associated with Money Laundering in the Turks and Caicos Islands;
3. The legal obligations of financial services institutions.
4. Development of Anti-Money Laundering programmers and systems to assist in reducing the AML risks within the Jurisdiction

The one day Seminar will be hosted and conducted by Anti Money Laundering Specialists from the Commission with contributions from other specialists in the field as well as the Financial Intelligence Unit.

While providing a brief overview of what money laundering is, the seminar will also seek to highlight the basic legal obligations of financial institutions and some of the main risks and issues which may be encountered in the TCI.

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Notes to Editors

1. The Turks and Caicos Islands (TCI) has a responsibility to comply with international standards of regulation relating to the prevention and detection of money laundering and the combating of terrorist financing.
2. The TCI has had a framework of Anti-Money Laundering (AML) legislation since 1988. This framework now includes the Combating the Financing of Terrorism (CFT).

Queries related to this event should be forwarded to Mr. Marc Rawlins via email at mrawlins@tcifsc.tc or Ms. Tianna Williams via email at twilliams@tcifsc.tc