



TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

FOR IMMEDIATE RELEASE

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The Turks and Caicos Islands Financial Commission "the Commission" is aware of recent press reports of the indictment by the United States authorities of a lawyer operating from the Turks and Caicos Islands. Supervision of compliance with international anti-money laundering and terrorist financing is given high priority by the Commission.

Following a recent amendment of the Proceeds of Crime Ordinance, the Commission undertook an extensive awareness campaign and registration of all Designated Non-Financial Businesses and Professions (DNFBP) namely Law Firms, Accountants, Realtors and Dealers in High Value Goods. All relevant businesses and professions are registered with the Commission.

Based upon an initial risk assessment, supervisory examinations of all registrants are to commence before the end of this year. Supervisory activity continuously aim to tackle the challenges of global changing circumstances. To this end emerging risks and vulnerability of the jurisdiction to the threats of money laundering and terrorist financing are constantly under review and assessed by the Commission.

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