



TTSEC-LA&E-3166-JL-26/9/2012

**CIRCULAR LETTER**

September 26, 2012.

RE: Anti-Money Laundering and Combating the Financing of Terrorism (AML-CFT)  
Obligations for Market Actors

The Trinidad and Tobago Securities and Exchange Commission (“the Commission”) is the designated ‘Supervisory Authority’ under the *Financial Obligations Regulations, 2010* for securities dealers and investment advisors registered pursuant to the Securities Industry Act, Chap. 83:02.

We wish to remind persons registered in the aforementioned categories of their obligations under the:-

1. **Proceeds of Crime Act, Chap. 11:27 as amended by Act No. 10 of 2009** (“POCA”);
2. **Anti-Terrorism Act, Chap. 12:07, as amended by Act No. 2 of 2010** (“ATA”);
3. **Financial Obligations Regulations, 2010** (“FORs”);
4. **Financial Obligations (Financing of Terrorism) Regulations, 2011** (“FOR-ATA”).

These include the requirement to:

1. Appoint a suitable qualified person as a Compliance Officer in accordance with **Section 3** of the **FORs**;
2. Seek the approval of the Commission for the above appointment in accordance with **Section 4(2)** of the **FORs**;
3. Develop a Compliance programme and submit same to the Financial Intelligence Unit of Trinidad and Tobago (“FIUTT”) for approval in accordance with **Section 55(5)** of **POCA**;
4. File Quarterly Terrorist Reports with the FIUTT (QTR1 & QTR2) in accordance with **Section 33(3)** of the **ATA** ;

5. Ensure that compliance programmes are reviewed annually by external auditors to certify compliance with all AML-CFT laws and regulations in accordance with **Section 10** of the **FORs**.

Furthermore, other market actors are asked to note that the Commission's '**Guidelines on AML-CFT**' recommend the above steps for **all market actors** having regard to the purpose and intent of the Revised FATF Recommendations.

Market actors are encouraged to check the FIUTT's website <http://www.fiu.gov.tt/> for additional information and resources.

Please also note that market actors who have not yet complied with the above requirements are asked to contact the Commission in writing within *fourteen (14) days* of the date of this letter to identify measures that have been put in place to address relevant deficiencies at their respective organizations.

For further clarification, market actors may contact the Commission through the designated email address [aml@ttsec.org.tt](mailto:aml@ttsec.org.tt).

We ask that you be guided accordingly.

Sincerely,



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Norton Jack  
General Counsel/General Manager (Ag.)