



# **ROLE OF THE TTSEC IN AML/CFT**

*January 7, 2015*

*Market session:  
AML-CFT  
The Money, the  
Law and You*

*Trinidad Hilton  
Hotel and  
conference  
centre*

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# THE ROLE OF THE TTSEC IN AML/CFT

- Regulation 2 of the Financial Obligations Regulations (“the FORs”), 2010 identifies the TTSEC as the Supervising Authority for the securities sector. Regulation 40 (e) mandates the TTSEC to take measures to ensure that its registrants are in compliance with the provisions of the FORs.
- **SA, 2012 section 6.**  
The functions of the Commission are to —  
(i) ensure compliance with the proceeds of crime act, any other written law in relation to the prevention of money laundering and combating the financing of terrorism or any other written law that is administered or supervised by the Commission;

# IOSCO-CFATF-NAMLC

- **IOSCO Principle 10-:** The Regulator should have comprehensive inspection, investigation and surveillance powers
- **CFATF-:** Evaluation of the FATF 40 plus Recommendations and Interpretive Notes on AML/CFT.
- **NAMLC-:** The national co-ordinating body for AML/CFT

# REGULATION

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## AML-CFT

Section 6 (i) of the SA 2012 lists as one of the Commission's functions, to ensure compliance with the Proceeds of Crime Act, any other written law in relation to the prevention of money laundering and combating the financing of terrorism or any other written law that is administered or supervised by the Commission.



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### AML-CFT

#### Checklist

[Checklist Application for the Approval of Compliance Officers](#)

#### Fit and Proper Criteria

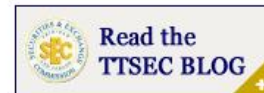
[For approval of Compliance Officers Pursuant to Regulation 4\(2\) of the Financial Obligations Regulations, 2010](#)

#### Compliance Officer

[Fill out the form for the Application of Compliance Officers](#)

#### Frequently Asked Questions

[Answers to the most common questions asked about AML-CFT.](#)



# REGULATION

- **AML Guidelines**
  - a) **Compliance programmes**
  - b) **Compliance Officer**
- **Communication and market outreach**
- **The TTSEC AML/CFT Working Group**
- **Dedicated website address [aml@ttsec.org.tt](mailto:aml@ttsec.org.tt)**

# TESTING EFFECTIVENESS

- **Assessment surveys**
- **Compliance examinations**
  - (a) **Desk Reviews**
  - (b) **On-site Reviews**
- **Information from independent sources**

# NOTABLE BENEFITS OF COMPLIANCE

- **Trained and efficient staff**
- **Facilitates smooth execution of inspection processes**
- **Improved business image**
- **Reduced business costs**
- **Better opportunities for business growth**
- **Better equipped to adapt to regulatory changes**

*Thank You*



**Questions  
or  
Comments?**