



**CFATF/PLEN/XLVII/PUBLIC STATEMENT/NOTICE OF EXITING
THE FOLLOW-UP PROCESS**

cfatf-plen-xxvii-ps-ne-may2018
May 31, 2018

CFATF - Public Statement May 31st 2018

Port-of-Spain, Trinidad and Tobago 2018

The Caribbean Financial Action Task Force (CFATF) is an organisation comprised of twenty-five jurisdictions of the Caribbean Basin Region which have agreed to implement the international standards for Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT), the Financial Action Task Force Recommendations (FATF Recommendations) in order to protect the international financial system from money laundering and financing of terrorism (ML/FT) risks and to encourage greater compliance with the AML/CFT standards, the CFATF identified jurisdictions that have strategic deficiencies and works with them to address those deficiencies that pose a risk to the international financial system.

Jurisdiction no longer subject to the CFATF ICRG review process.

Haiti

In light of the forthcoming 4th Round Mutual Evaluation of Haiti, the CFATF May 2018 Plenary agreed that Haiti be removed from the CFATF ICRG process. The outstanding deficiencies will be assessed as part of the 4th Round Process. Therefore, Haiti is no longer subject to monitoring by CFATF ICRG.

The CFATF will continue to work with Haiti towards strengthening its AML/CFT framework and ensuring that the jurisdiction is fully prepared for the 4th Round Mutual Evaluation.



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**CFATF – Jurisdiction exiting the Third Round of Mutual Evaluations
Port-of-Spain, Trinidad and Tobago, May 2018**

The CFATF XLVII May 2018 Plenary, held in Port-of-Spain, Trinidad and Tobago, recognised the following jurisdiction that has made significant progress in addressing the deficiencies identified during the Third Round of Mutual Evaluations conducted by the CFATF and that have successfully exited the follow-up process.

Saint Vincent and the Grenadines

The CFATF XLVII Plenary recognised that Saint Vincent and the Grenadines has made significant progress in addressing the deficiencies identified in its 2010 Mutual Evaluation Report; therefore, Saint Vincent and the Grenadines has exited the follow-up process.

Saint Vincent and the Grenadines' 14th Follow-Up Report, which was presented at the May 2018 Plenary, contains a detailed description and analysis of the actions taken by Saint Vincent and the Grenadines to rectify the deficiencies identified in respect of the Core and Key Recommendations rated PC or NC, as well as a summary of progress in other Recommendations, in the 2010 Mutual Evaluation Report.

The CFATF encourages Saint Vincent and the Grenadines to continue its progress towards strengthening its AML/CFT framework and ensuring that it is fully prepared for the 4th Round Mutual Evaluation.