



CFATF – Jurisdictions exiting the Third Round of Mutual Evaluations

Providenciales, Turks and Caicos, November 9th, 2016

The November 2016 Plenary in Providenciales, Turks and Caicos Islands, recognised the jurisdictions that have made significant progress in addressing the deficiencies identified during the Third round of Mutual Evaluations conducted by the CFATF and that have exited the follow-up process.

Guyana

Guyana has addressed the deficiencies identified in the Mutual Evaluation Report adopted by the CFATF Council of Ministers on 25 July, 2011; therefore Guyana has exited the follow-up process of the third round of Mutual Evaluations of the CFATF.

Guyana had all sixteen Core and Key Recommendations rated partly compliant (PC) and non-compliant (NC) and was placed in expedited follow-up. Guyana submitted follow-up reports beginning in November 2011, every six months up to June 2016.

In May 2013, Guyana was also placed on a list of jurisdictions with strategic anti money laundering /combating the financing of terrorism (AML/CFT) deficiencies that had not made sufficient progress in addressing the deficiencies and as a result of the assessment of measures informed in the Fifth Follow-Up report, Guyana was included in the CFATF Public Statement in the Plenary of November 2013.

Guyana enacted several pieces of key legislation comprising statutes and regulations in 2015. These legislative measures significantly improved the level of compliance in the Ninth Follow-Up in which Guyana had addressed all issues in the sixteen key and core Recommendations originally rated PC/NC and a significant number of other similarly rated Recommendations in the Tenth Follow-Up Report. By then, Guyana was recommended to apply to exit the follow-up process once it had exited the FATF ICRG process.

By the Plenary meeting in November 2016, Guyana presented the Eleventh Follow-up report in which the Core and Key Recommendations initially rated as PC/NC, numbers 1, 4, 5, 10, 13, 23, 35, 40, SRs. I to V), reached a level of compliance comparable to at least LC.

As Guyana successfully exited the FATF ICRG in October 2016 and had addressed all the deficiencies identified in the Core and Key Recommendations, Guyana applied to exit the CFATF ICRG and the follow-up process, which was successfully approved by the CFATF Plenary in Providenciales, Turks and Caicos Islands in November 2016.



Curaçao

Curaçao addressed the deficiencies identified in the Mutual Evaluation Report (MER) adopted by the CFATF Plenary in May 2012 in El Salvador; therefore Curaçao has exited the follow-up process of the third round of Mutual Evaluations of the CFATF.

At the time of the adoption of the MER, Curaçao had nine Core and Key Recommendations rated partly compliant (PC) and, as no Core and Key Recommendations were rated as non-compliant (NC), Curaçao was placed in regular follow-up reporting on a yearly basis. Curaçao submitted four follow up reports and a final report to exit the third round of follow-up.

Curaçao has strengthened its legal and regulatory anti-money laundering and financing of terrorism framework, with the adoption of a new Penal Code, and various National Ordinances and Ministerial Decrees. Processes, procedures, and provisions and guidelines have also been incorporated in the regulatory framework.

As Curaçao has successfully addressed all the deficiencies identified in the Core and Key Recommendations number 4, 5, 13, 26, 35, SRs. I, II, III and I, in Sept. 7, 2016 Curaçao applied to exit the third round of Follow-Up process.

By the Plenary meeting in November 2016, Curaçao presented the Fifth Follow-up report in which all the Core and Key Recommendations reached the level of compliance comparable to at least LC.

Based on the above, Curaçao was successfully approved by the CFATF Plenary in Providenciales, Turks and Caicos Islands in November 2016, to exit the Third round of Follow-up.