



# The Anti-money Laundering and Combating Terrorism Financing Commission

c/o Ministry of Legal Affairs, Communal House, St. George  
Tel: 440-2050 or Fax: 435- 2964

## Public Statement

THE PUBLIC IS HEREBY ADVISED THAT :-

In order to protect the International Financial System from Money Laundering and Terrorism Financing (ML/TF) risks, and to encourage greater compliance with the AML/CFT Standards, the Caribbean Financial Action Task Force (CFATF) identifies jurisdictions that have strategic deficiencies and can pose a threat to the International Financial Sector.

Jurisdictions with strategic AML/CFT deficiencies that have not made sufficient progress in addressing their deficiencies or have not complied with their Action Plans developed with the CFATF to address these deficiencies, fall in this category.

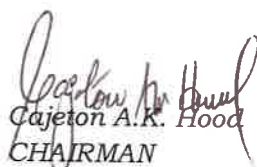
In that regard, CFATF has called on all its members to protect their financial systems against ongoing money laundering and terrorist financing risks emanating from **HAITI**.

In light of this circumstance, the Government of Grenada and The Anti-money Laundering and Combating Terrorism Financing Commission (AML/CTF Commission) in Compliance with the CFATF Public Statement of November 9<sup>th</sup> 2016, and section 56, subsection (1) of the Proceeds of Crime –Anti-money Laundering Guidelines, call on the General Public, All Financial and Non-financial Institutions, Credit Unions, Insurance Companies and Money Remitters, Car Dealers, Dealers in Precious Stone and Precious Metals and Real Estate Agents and such others that are mentioned in the Act, **to exercise caution to protect the financial system of Grenada by ensuring that they are not compromised from ongoing money laundering and terrorist financing risks when handling business transactions with individuals or organisations and or when establishing new and continuing business relationships emanating from HAITI.**

Addressees are advised to exercise caution and/or a high level of due diligence in the identification and verification of applicant/s for business, or customers from the jurisdiction, including the requirements for the establishment of beneficial owners of legal persons; and, the establishment of requirements for enhanced reporting mechanisms or systematic reporting of financial transactions on the basis of the likelihood of suspicious activity, before any business relationship is established.

Failure to comply with the measure, as stipulated by the Anti-Money Laundering (AML/CTF) Commission, may constitute an offence which is liable to be prosecuted under the provisions of the Proceeds of Crime Act.

Dated the 28 day of March, 2017.

  
Cajeton A.K. Hood  
CHAIRMAN

ANTI-MONEY LAUNDERING & COMBATING  
TERRORISM FINANCING (AML/CTF) COMMISSION

See link to CFATF Website at <http://www.cfatf-gafic.org>

See link to Financial Intelligence Unit Website at : [www.grenadafiu.com](http://www.grenadafiu.com)

For further information please contact:-

Office of the Anti Money Laundering (AML/CTF) Commission

Tel: 440-2050/ 440-2962/63

Fax: 435/2964

e-mail: [supauthoritysec@gmail.com](mailto:supauthoritysec@gmail.com)