

CFATF PUBLIC STATEMENT

LI Plenary held virtually, December 11, 2020. - The Caribbean Financial Action Task Force (CFATF) is an organisation of twenty-five jurisdictions of the Caribbean Basin Region, which have agreed to implement the International Standards on Combatting Money Laundering and the Financing of Terrorism & Proliferation (The 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 identifies jurisdictions that have strategic deficiencies and works with them to address those deficiencies that pose a risk to the international financial system.

Jurisdiction exiting the Third Round of Mutual Evaluations

Sint Maarten

The CFATF LI Plenary recognised that Sint Maarten has made significant progress in addressing the deficiencies identified in its 2013 Mutual Evaluation Report; therefore, Sint Maarten has exited the 3rd Round Follow-Up Process.

Sint Maarten's 12th Follow-Up Report, which was presented at the November-December 2020 Virtual Plenary contains a detailed description and analysis of the actions taken by Sint Maarten 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 that received low ratings in the 2013 Mutual Evaluation Report.

The CFATF encourages Sint Maarten to continue its progress towards strengthening its AML/CFT framework and ensuring that it is fully prepared for the 4th Round of Mutual Evaluations.