

PRESS STATEMENT BY HON ATTORNEY GENERAL

ANGUILLA RECEIVES GOOD REPORT AT CFATF PLENARY

Attorney-General Dr Wilhelm Bourne reports that between the dates June 1 – 4, 2010 a delegation from Anguilla attended the 31st Plenary of the Caribbean Financial Actions Task Force (CFATF) in the Dominican Republic and secured for Anguilla, through its preparation work in Anguilla, and presentations by the Assessors/Examiners and by the Anguilla Delegation at the Plenary, a good Mutual Evaluation Report following the on-site assessment process carried out in Anguilla in July 2009.

Members of the public generally will recall in 2009 the public discussions concerning the then Proceeds of Crime Bill and the consultation work that took place in the lead up to the CFATF Examiners' visit to Anguilla. Around that time there was much concern in the public over the promotion of the Bill. That is now history, the Bill having passed into law in July 2009. Several delegates to the Plenary commended Anguilla for its commitment in providing a strong regulatory regime with the passage of the Proceeds of Crime Act 2009 (POCA) and with other supporting legislation to prevent against Money Laundering and Terrorist Financing transactions. I take this opportunity to thank the Anguillian public for supporting the work of all persons involved in the preparation work in up-dating the legal framework to dissuade against AML/CFT offences.

Anguilla has to provide a follow up report at the 32nd Plenary of the CFATF in November, 2010 concerning recommendations of the Examiners for amendments to the POCA and related legislation that would further strengthen the regulatory framework and address other deficiencies. Some of these recommendations, amongst others, concern ambiguities in the area of the banking and securities regulatory model which are being collaborated upon by the Eastern Caribbean Central Bank, the Eastern Caribbean Securities Regulatory Commission and the Anguilla Financial Services Commission (FSC).

By way of follow up on the CFATF recommendations, we propose to amend the FSC Act to provide for the sharing of information under the FSC Act and to amend the Money Services Business Act to provide for more effective supervision and implementation in relation to money value transfer services. These are a just a few of the actions that we aim to reform in the coming months to strengthen Anguilla's AML/CFT legislative regime.

In closing, I pay tribute to the Press/Media for its responsible reporting that kept the balance during the public discussions and assisted in the passing of the POCA, and subsequently helped to secure a good Mutual Evaluation Report for Anguilla.

I also wish to thank the His Excellency the Governor, and Hon Ministers/Members of Executive Council under the previous and present Administrations, and all other officers or officials, for their contributions to this success for Anguilla. And once again, I thank the Members of the Anguilla Delegation to the CFATF Plenary.

15th June, 2010.