



GOVERNMENT OF ANGUILLA

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PRESS STATEMENT

The Valley, Anguilla – Monday, February 13, 2017

The Government of Anguilla has today announced the launch of its National Risk Assessment exercise. The National Risk Assessment (the “NRA”) is the necessary first step in ensuring compliance with the Financial Action Task Force’s (FATF) standards on anti-money laundering and combating of terrorist financing (“AML/CFT”) and underscores the Government’s continuous commitment to strengthening Anguilla’s status as a well-regulated financial services centre while demonstrating the Government’s recognition of the importance of meeting its international obligations.

Anguilla is scheduled to undergo an on-site review in 2020 as part of the Fourth Round of Mutual Evaluation led by the Caribbean Financial Action Task Force (“CFATF”), the regional inter-governmental body associated with the Financial Action Task Force (the “FATF”).

Anguilla was previously evaluated by a CFATF peer review team in respect of the Third Round Mutual Evaluation in July 2009 and successfully exited the Third Round Mutual Evaluation at the XLII CFATF plenary in November 2015 held in Port of Spain, Trinidad and Tobago.

In the Fourth Round Mutual Evaluation, using the new revised FATF standards, Anguilla is required to carry out a National Risk Assessment to identify and understand the AML/CFT risks that the jurisdiction faces across both the public and private sector, develop statistics in relation to the risks, create an action plan to determine means of reducing the risks and apply the necessary resources to ensure that the risks are effectively mitigated.

A comprehensive NRA can enhance the reputation of the country, attract inward investment and avoid the possibility of being “black-listed” as a jurisdiction for not being well regulated to combat money laundering or terrorist financing.

In order to ensure the successful completion of this NRA exercise, the Government of Anguilla has recently established the National Risk Assessment Steering Council (the “NRASC”) under the chairmanship of the Minister of Home Affairs, Mrs Cora Richardson-Hodge, to lead the work on development of the NRA. The NRASC’s membership includes the Hon. Chief Minister/Minister of Finance, the Hon. Attorney General, the Hon. Deputy Governor, the Commissioner of Police, the Director of the Financial Services Commission/ the Chairman of the Money Laundering Reporting Authority (“MLRA”), the Permanent Secretary Finance, the Chief of Staff - Governor’s Office and a private sector representative.



The development work will be conducted by a working group responsible for carrying out the data collection tasks, writing the NRA report and driving forward delivery of the resultant action plan. The Working Group is chaired by the Chairman of the MLRA and consists of the Head of the Financial Intelligence and Investigation Unit, the Comptrollers of both HM Customs and Inland Revenue, the Deputy Commissioner of Police, the Chief Immigration Officer, the Deputy Director (AML/CFT) - Financial Services Commission (“FSC”), Senior Legal Counsel – Financial Services Commission the Compliance Manager in the Ministry of Finance, Crown Counsel in the Attorney General’s Chambers, Chief of Staff in the Governor’s Office, a private sector representative. The NRA exercise will be coordinated by Senior Legal Counsel at the Financial Services Commission and the Compliance Manager in the Ministry of Finance

The NRASC and working group will be organizing a number of workshops and briefings with the various stakeholders in order to explain the exercise and gather information over the course of 2017. The Government of Anguilla has noted that, in order to ensure a successful national approach to the task, strong participation from the various stakeholders in both the public and private sector is vital.

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