

CARIBBEAN FINANCIAL ACTION TASK FORCE



**Donors Forum: Report on Technical Assistance
and Training Needs of CFATF Member
Countries**

56th Plenary and Working Groups Meeting
May 28th – June 1st, 2023
Trinidad and Tobago

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TECHNICAL ASSISTANCE AND TRAINING NEEDS OF CFATF MEMBER COUNTRIES

1. Member countries of the Caribbean Financial Action Task Force (CFATF) were requested on various occasions (January 13th, 2023, March 3rd, 2023, and April 5th, 2023) to submit in a matrix format their technical assistance and training needs. Seventeen (17) countries submitted completed matrices as follows:

- | | |
|-------------------|--|
| 1. Anguilla | 10. Jamaica |
| 2. Aruba | 11. Montserrat |
| 3. Belize | 12. St. Lucia |
| 4. Bermuda | 13. St. Vincent and the Grenadines |
| 5. Cayman Islands | 14. The Bahamas |
| 6. Curacao | 15. The Bolivarian Republic of Venezuela |
| 7. Dominica | 16. Trinidad and Tobago |
| 8. Grenada | 17. Turk and Caicos Islands |
| 9. Guyana | |

2. The information from these matrices was collated. The main areas for which technical assistance and training are requested have been identified on the basis of the number of requesting countries as follows:

- i. Financial Intelligence Units (FIUs) – 13 countries
- ii. Financial sector – 11 countries
- iii. Countering Financing of Terrorism (CFT) – 11 countries
- iv. Law Enforcement Authorities - 10 countries
- v. Designated Non-Financial Businesses and Professions (DNFBPs) – 9 countries
- vi. Awareness Raising - 9 countries
- vii. Legislative framework – 9 countries
- viii. ML/TF Risks – 8 countries
- ix. CFT Legislative framework – 7 countries
- x. FSRB Activities - 6 countries
- xi. Development of National AML/CFT strategies and policies – 5 countries
- xii. International Co-operation - 4 countries
- xiii. Other- 4 countries

3. The above information can be further divided into needs at the national level involving multiple stakeholders and those pertaining to individual agencies or competent authorities.

STRENGTHENING FINANCIAL INTELLIGENCE UNITS

4. Thirteen (13) countries requested technical assistance and training for FIUs. The identified needs were based on whether the relevant FIU was administrative and therefore focused on the classic functions of a FIU or a hybrid FIU which can include law enforcement functions i.e. investigations



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and/or a supervisory role for DNFBPs. Requests range from training on putting into operation an FIU, analyst case management training, AML/CFT compliance training, training in the development of the risk-based approach, and practical applications in DNFBPs and AML/CFT examination to assistance in preparing guidance for reporting entities on proliferation financing and strategic analysis and counter terrorism measures training.

5. Training was requested in the following areas:

- Training of financial analysts/case management.
- Training of financial investigators.
- Terrorist financing detection/investigations.
- Improving analytical products
- Guidance on preparing FIU strategy, establishing up and operating a FIU
- Best practices for FIU IT – equipment, software and security
- Asset tracing and confiscation investigations.
- Operational and strategic analysis training.
- Webinars and training in ML/TF/PF, sanctions and operational and strategic analysis for VAs and VASPs
- Training on the procedures relating to anti-money laundering, financing of terrorism and PF;
- Training in financial analysis software to assist with analysis.
- VASPs training
- Training in the detection of cybercrime (online fraud etc);
- Training in the investigation and analysis of virtual assets – cryptocurrency;
- Training in intelligence gathering /SARs development training;
- AML/CFT risk assessment training
- Training in developing a risk-based approach and preparation of AML/CFT examinations
- Training and certification for FIU compliance supervisors in AML/CFT supervision of DNFBPs.

FINANCIAL SECTOR

6. Eleven (11) countries requested technical assistance with respect to the financial sector in the following areas:

- Revision and update of guidance notes
- Development of guidance notes/codes of practice/policies and procedures
- Development of risk-based approach.
- Training securities regulation and regulators
- Training in assessment of ML/TF/PF risks and vulnerabilities of financial institutions/sectors
- Methodologies for conducting AML/CFT risk assessments of financial institutions/sectors.
- Enhancement of risk-based approach including self-assessment questionnaires, self-assessment guidance paper for sector.
- Guidance on information sharing re banking, insurance and securities sectors.
- Risk-based onsite and offsite examination manuals and examination procedures



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- Training for supervisors on the application of an appropriate licensing and monitoring regime for VASPs
- Training in the supervision of electronic money transfer services.
- Training to supervisors on VA, Fintech and private sector training on payment institutions, electronic money institutions, Virtual Asset Service Providers and the development and enhancement of the risk-based approach.
- Training for banks and MSBs on including PF risk in existing ML/TF risk assessment.
- Creation of Financial Institution Sector Quantitative and Qualitative Reporting Forms;
- Proliferation Financing Training
- Crypto Currency and Virtual Assets and their AML/CFT/CPF Supervision
- Training of banking and insurance supervisors
- Training of bankers, securities and insurance market participants
- CDD training as it relates to the impact of COVID (use of alternative identification and certification procedures)
- Detection of fraudulent activities and typologies as a result of COVID

7. Another area where specific technical assistance and training was required include the following:

Specifically for *Central Banks*:

- Public policy analysis, with the goal being to develop an analytical framework for thinking about the policy process and to develop effective policy communication skills
- Central Banks' role in development, oversight and regulation of electronic banking
- Development of an AML risk-based framework
- Methodologies for conducting an AML/CFT risk assessment.

COMBATTING FINANCING OF TERRORISM (CFT)

8. In relation to CFT, the main requests from eleven (11) jurisdictions were the regulation and supervision of NPOs including issuance of appropriate guidance, outreach and awareness raising among NPOs, TF assessment for the NPO authority, design of a CFT risk based supervision framework for NPOs incorporating onsite and offsite inspection procedures, training in TF detection and investigation for the LEAs, the development and implementation of legislative amendments and regulations for PF as well as the appropriate guidance documents and resources to assist in training stakeholders about PF requirements as distinct from CFT. Guidance to CFT supervisors on supervision of CFT and training on CFT sanctions and implementation for stakeholders was also requested.

LAW ENFORCEMENT AUTHORITIES

9. The needs identified by ten (10) countries with regard to law enforcement consist mainly of training for judges, magistrates, prosecutors, customs officers, immigration officers and financial investigators in the following areas:

- Asset Tracing/Recovery Training.



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- Financial Investigator accreditation
- Prosecution of Financial Crimes.
- Terrorism and Terrorist Financing Investigation Training
- Proliferation Financing Training
- General Detective Training
- Financial Investigative Techniques.
- Asset Forfeiture for prosecutors and financial investigators
- Forensic computer analysis
- Rummaging techniques
- Crime scene management
- Arrest and restrain methods and techniques.
- Training in investigation of virtual assets/cryptocurrencies
- Asset forfeiture training on VASPs and VA for LEAs
- Training in investigation of electronic money transfer services
- ML/TF/PF and civil asset recovery and civil cash forfeiture training for and judges and magistrates.
- How to conduct successful ML and TF prosecutions.
- Compliance training for tax authority.
- Gathering and preserving evidence of financial crime.
- Interviewing and statement writing techniques
- Documents Analysis
- Tax crimes investigations.
- Money Laundering and Terrorist Financing case preparation and investigation and investigative techniques.

DESIGNATED NON-FINANCIAL BUSINESSES AND PROFESSIONS (DNFBPS)

10. Nine (9) member jurisdictions requested technical assistance with respect to DNFBPs in the following areas:

- Continued training and outreach to DNFBPs
- Risk assessment training for TCSPs and administrators
- Assistance in preparation of guidance notes for regulators
- Examination manuals/procedures and training of supervisors
- Risk assessment and risk-based approach training for competent authority for attorneys
- Training and sensitization session for attorneys on application of risk-based AML/CFT framework
- Codes of good practice
- Creation of DNFBP sector quantitative and qualitative reporting
- Assistance in design of AML/CFT risk-based supervision framework for DNFBPs with focus on data necessary to support risk-based supervision
- Training of supervisors in offsite and onsite inspection procedures of AML/CFT supervision
- Risk Assessment Training (institutions, products, transactions);



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- Information sharing guidance
- Training of private sector/outreach

AWARENESS RAISING

11. Nine (9) countries requested assistance regarding raising awareness of current, new or amended legislation, policies and guidance to all relevant stakeholders to ensure better implementation and effectiveness. This includes seminars for public officials and members of the private sector. Specific topics for awareness training were requested including developments in technology, FATF requirements, targeted financial sanctions, terrorist financing and proliferation financing for public officials, training seminars with respect to preparing AML/CFT/PF risk assessment and financial internal controls for NPOS. Access to regional or international AML/CFT/PF awareness training (can be virtual) in which the private sector can participate was also requisitioned.

LEGISLATIVE FRAMEWORK

12. Nine (9) countries requested assistance in the review and updating of legislation to address deficiencies which remain concerning AML/CFT/PF. Requests were made for assistance with the repeal and update of primary legislation and the implementation of subsidiary legislation, the drafting of specific regulations for PF, NPOs, insurance, securities, charities, new technologies/innovative products, information sharing, the regulatory framework for virtual assets and virtual assets service providers and enhancing the powers of law enforcement authorities.

ML/FT RISK ASSESSMENTS

13. Eight (8) countries requested training in conducting AML risk-based assessments either at a national or sectoral level. Assistance in carrying out specific sectoral risk assessments were indicated including NPOs, VAs, VASPs, legal persons and legal arrangements, and Citizenship by Investment programs. Specific training to sensitize on unique nature of PF risk was requested by one (1) country while another sought assistance in conducting another NRA. Assistance in updating NRAs, and a review of national strategy taking into consideration the mitigation of new risks identified in a revised NRA were also sought.

CFT LEGISLATIVE FRAMEWORK

14. Seven (7) countries requested assistance with respect to drafting and/or updating legislation and regulations for TF, terrorism & proliferation financing with focus on TFS including freezing without delay.

FATF Styled Regional Body (FSRB) Activities

15. Six (6) countries requested assistance regarding FSRB activities. Trends and typology exercises for LEAs including BO, legal persons and legal arrangements, attorneys, TF and NPOs, the FATF Recommendations (Standards Training) (for the FIU, specifically in one Member's case), and refresher assessor training were requested.

DEVELOPMENT OF NATIONAL AML/CFT STRATEGIES AND POLICIES



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16. Five (5) jurisdictions solicited assistance with the development of national AML/CFT strategies. Specifically requested were strategies/policies to address mitigating the risks in the financial and DNFBP sectors and establishing a national AML/CFT/PF Coordination Secretariat

INTERNATIONAL CO-OPERATION

17. Four (4) jurisdictions requested assistance with respect to international co-operation. MLAT drafting, signing and implementation of MOUs between competent authorities, drafting bilateral and international treaties and MLA and extradition laws,

OTHER

18. Four (4) jurisdictions requested assistance in training on Recommendation 15 regarding virtual assets and training in relation to sanctions, effectiveness training and data analysis and report writing.
19. The above gives a general overview of the regional needs as revealed by the information submitted by the seventeen CFATF member countries. It is the aim of the Donors Forum to provide an opportunity for members to become aware of the technical assistance and training programs available. The Secretariat will, as an ongoing process monitor the delivery of technical assistance and training as a means of ascertaining that needs are being met and that training, particularly implementation training, results in measurable outputs which demonstrate effectiveness.



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Annex 1

Table highlighting the requests for technical assistance and training by member jurisdictions.

Areas of Priority Needs	CFATF Jurisdictions Seeking Technical Training and assistance	Totals
FIUs - Preparing FIU strategy - Establishing an FIU - Operationalising an FIU - Strengthening the capacity of the FIU - Equipment - Software - Advice re running FIU - Analyst Case training - Information Sharing training - Others as identified by jurisdiction/donor	Anguilla, Belize, Bermuda, Cayman Islands, Dominica, Grenada, Guyana, Montserrat, St. Lucia, St. Vincent and the Grenadines, The Bahamas, Turk and Caicos Islands and Venezuela,	13
Financial Sector - Guidance Notes: Supervisors/Regulators - Examination Manual/Procedures - Alternate Remittance Systems - Codes of Practice - Information-Sharing Guidance - Banking, Securities, Insurance - Training banking & insurance supervisors - Training securities regulators - Training bankers, securities & insurance market participants - Development of Risk based approach - Private sector training/outreach - Others as identified by jurisdiction/donor	Aruba, Anguilla, Belize, Cayman Islands, Curacao, Dominica, Grenada, St. Lucia, St. Vincent and the Grenadines, Turk and Caicos Islands and Venezuela	11
CFT only - Guidance to FIU on CFT - Mechanism/Framework to implement R.6 - Financial and Law Enforcement - Int'l Cooperation - Alternative Remittance - Non-Profit Orgs - Cash Couriers/R.32 Framework - Others as identified by jurisdiction/donor	Anguilla, Belize, Curacao, Dominica, Grenada, Guyana, Jamaica, St. Vincent and the Grenadines, Trinidad and Tobago, Turk and Caicos Islands and Venezuela	11



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<p>Law Enforcement</p> <ul style="list-style-type: none"> - TA&T of prosecutors & judges - Asset Forfeiture - Prosecutors, financial investigators - Financial Investigative Techniques - Customs department training - Tax authorities training - Others as identified by jurisdiction/donor 	<p>Aruba, Anguilla, Bermuda, Curacao, Dominica, Grenada, Montserrat, St. Lucia, St. Vincent and the Grenadines and Venezuela</p>	<p>10</p>
<p>Legislative Framework</p> <ul style="list-style-type: none"> - Drafting/Updating Laws - Implementation Advice - Drafting/Updating regulations - Others as identified by jurisdiction/donor 	<p>Aruba, Belize, Curacao, Dominica, Grenada, Jamaica, St. Vincent and the Grenadines, Turk and Caicos Islands and Venezuela</p>	<p>9</p>
<p>Awareness Raising</p> <ul style="list-style-type: none"> - Seminars - Public Relations - Legislators - Public Officials - Private Sector - Others as identified by jurisdiction/donor 	<p>Anguilla, Belize, Curacao, Dominica, Grenada, Jamaica, St. Vincent and the Grenadines, Turk and Caicos Islands and Venezuela</p>	<p>9</p>
<p>Designated Non-Financial Businesses and Professions (DNFBP)</p> <ul style="list-style-type: none"> - Risk Assessment Training (institutions, products and transactions) - Guidance notes for supervisors/regulators - Examination Manuals/Procedures - Codes of Good Practice - Information sharing guidance - Training of supervisors - Training of private sector/outreach - Others as identified by jurisdiction/donor 	<p>Cayman Islands, Curacao, Dominica, Grenada, Jamaica, St. Lucia, St. Vincent and the Grenadines, Turk and Caicos Islands and Venezuela.</p>	<p>9</p>
<p>ML/TF Risks Assessment</p>	<p>Aruba, Belize, Bermuda, Dominica, Grenada, Guyana, Turk and Caicos Islands and Venezuela</p>	<p>8</p>
<p>CFT Legislative Framework</p> <ul style="list-style-type: none"> - Drafting/Updating Laws - Implementation Advice - Drafting/Updating regulations - Others as identified by jurisdiction/donor 	<p>Aruba, Belize, Curacao, Dominica, Grenada, St. Vincent and the Grenadines, and Venezuela</p>	<p>7</p>



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<p>FSRB Activities</p> <ul style="list-style-type: none"> - Training Seminars - Typology Exercises - Assessor Training - Others as identified by jurisdiction/donor 	<p>Curacao, Dominica, Guyana, Jamaica, Turk and Caicos Islands and Venezuela</p>	<p>6</p>
<p>Overarching Issues</p> <ul style="list-style-type: none"> - National coordination mechanisms - Development of national AML/CFT strategy & policies - Resourcing - Budget - Other as identified by jurisdiction/donor 	<p>Belize, Grenada, Jamaica, St. Vincent and the Grenadines, Turk and Caicos Islands and Venezuela</p>	<p>6</p>
<p>International Cooperation</p> <ul style="list-style-type: none"> - Mutual Legal Assistance laws - Extradition laws - Drafting treaties: international & bilateral - Drafting MOUs - Others as identified by jurisdiction/donor 	<p>Belize, Curacao, Grenada and Venezuela</p>	<p>4</p>
<p>Other:</p> <p>Training on Recommendation 15 regarding virtual assets and training in relation to sanctions. Effectiveness training Data analysis and report writing.</p>	<p>Aruba, Belize, Bermuda and Curacao</p>	<p>4</p>