



Government of the Republic of Trinidad and Tobago  
Office of the Attorney General and Ministry of Legal Affairs

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**CORPORATE COMMUNICATIONS UNIT**

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**For Immediate Release**

**September 20, 2024**

**The Legal Person & Legal Arrangement Risk Assessment Workshop Session September 16<sup>th</sup> to 19<sup>th</sup>, 2024**

As part of Trinidad and Tobago's preparation for its 5<sup>th</sup> Round Mutual Evaluation Process, the Office of the Attorney General and Ministry of Legal Affairs in collaboration with the European Union Anti-Money Laundering/ Countering the Financing of Terrorism (AML/CFT) Global Facility (EU-GF) and the Financial Intelligence Unit of Trinidad and Tobago embarked upon a four-day workshop during the period **September 16<sup>th</sup> to September 19<sup>th</sup>, 2024** at the Office of the Attorney General and Ministry of Legal Affairs. This workshop involving key national entities and private sector stakeholders is timely as part of Trinidad and Tobago's preparation for its 5<sup>th</sup> Round Mutual Evaluation Process and the completion of its second (2<sup>nd</sup>) National Risk Assessment (NRA).

This workshop was aimed at allowing participants to fully understand how to assess the money laundering (ML) and terrorist financing (TF) threats and vulnerabilities associated with different types of legal persons and legal arrangements with the ultimate goal of safeguarding the integrity of the financial system aligned with international standards such as FATF Recommendations 24 and 25. The workshop not only provided an in-depth analysis of current and emerging risks but offered practical strategies for reducing the exposure to these risks. Legal persons and legal arrangements can be exploited by criminals to obscure the origins and beneficiaries of illicit funds. By conducting thorough risk assessments, authorities can identify vulnerabilities and implement effective countermeasures. This process helps jurisdictions understand how various legal structures might be misused, allowing for the development of targeted regulations and oversight mechanisms that mitigate these risks. Without such assessments, legal entities could inadvertently facilitate criminal activities, posing significant threats to national and international security.

The Government of the Republic of Trinidad and Tobago (GoRTT) remains committed towards the implementation of the FATF standards and the fight against money laundering and the financing of terrorism and proliferation in order to protect the international, regional and domestic financial system from money laundering and financing of terrorism risks. In alignment with the FATF Standards, which prescribe that Member States mitigate the unintended consequences resulting from the incorrect implementation of the FATF Recommendations, including de-risking, financial exclusion, and undue targeting of NPOs, these sessions proved to be very enlightening and beneficial to all attendees. These efforts are intended to assist Trinidad and Tobago in its preparation for the 5<sup>th</sup> Round of Mutual Evaluation peer review assessment process which commences in mid-2025 via the Caribbean Financial Action Task Force (CFATF).



**Pictured above are the participants and trainers of the Legal Person and Legal Arrangement Working Group.**

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