



The Government of the Republic of Trinidad and Tobago  
Office of the Attorney General and Ministry of Legal Affairs  
**REGISTRAR GENERAL'S DEPARTMENT**



**EU AML / CFT**  
GLOBAL FACILITY

## PRESS RELEASE

### Global Facility Mission on Beneficial Ownership

9-13 September 2024

Port of Spain, Trinidad and Tobago

During the period September 9<sup>th</sup> to 13<sup>th</sup>, 2024, a team of experts from the EU Global Facility on Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) has been in Port of Spain providing technical assistance and training on Beneficial Ownership.

The Government of Trinidad and Tobago is enhancing its mechanisms to collect information on the beneficial owners of legal persons in line with international best practices. This involves all registered companies in the country identifying and reporting their beneficial owners to the Registrar General's Department. Various key pieces of legislation have already been passed, and work continues to refine the reporting regime. Beneficial ownership reporting will also apply to trusts and partnerships, and the EU Global Facility are also supporting this work.

Beneficial ownership information has a wide range of uses in tackling financial and other crimes and is generally recognized as an important tool for law enforcement agencies and other entities. It is important for jurisdictions to put in place effective mechanisms to ensure the availability of such information to ensure compliance with the standards set by international organizations such as the Financial Action Task Force and its regional body the Caribbean Financial Action Task Force.

The programme of meetings this week included technical sessions with the Registrar General's Department, Office of the Attorney General and Ministry of Legal Affairs (AGLA), the Central Bank of Trinidad and Tobago, the Financial Intelligence Unit of Trinidad and Tobago and Trinidad and Tobago Securities and Exchange Commission. It also encompassed a series of training and sensitization workshops with financial institutions, professional advisors, the general public and other key stakeholders.

Mr. Alexandre Taymans, Key Expert on Beneficial Ownership at the EU Global Facility stated, *"We are delighted to be here this week as part of an ongoing programme of assistance being provided on beneficial ownership and other anti-money laundering and anti-corruption topics. The discussions are part of our support in supporting Trinidad in implementing the recent updates to its beneficial ownership framework, and will serve to identify future areas of support, that will be looking at the effectiveness of the system."*

Ms. Vyana Sharma, Chair National Anti-Money Laundering and Countering the Financing of Terrorism Committee (NAMLC), AGLA reiterated that *"Trinidad and Tobago is actively moving forward in implementing the recommendations of the Financial Action Task Force and we welcome the support we receive from the EU Global Facility. We look forward to this coming week and future work over 2024 and 2025. The experience shared by our EU colleagues is important for Trinidad and Tobago to*



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*exchange with other countries on the challenges faced by countries in other regions and solutions that are being implemented in other jurisdictions to address them.”*

These sessions were crucial for enhancing Trinidad and Tobago’s understanding and application of Beneficial Ownership principles, which are central to the Government’s compliance and regulatory efforts. It contributed to the collective goal of strengthening the legal and operational framework.

The EU Global Facility is an EU-funded programme delivering technical assistance to countries around the world. More information can be found at [www.global-amlcft.eu](http://www.global-amlcft.eu)

