



CENTRALE BANK VAN ARUBA

**VIA E-MAIL**

July 31, 2020

To the Managements of all regulated financial institutions  
and designated non-financial service providers

VMI/gcr/2.46/INT/8926

Subject: **CFATF Public Statement of July 28, 2020**

Dear Management,

The purpose of this letter is to draw your urgent attention to:

CFATF Public Statement (July 28, 2020) (see enclosure 1) in which the following is stated:

**Sint Maarten**

The CFATF acknowledges the significant progress made by Sint Maarten in addressing the deficiencies relative to Core and Key Recommendations. Consequently, the CFATF withdraws its call for members to consider the risks arising from the deficiencies associated with Sint Maarten made on November 27, 2019. Sint Maarten remains in enhanced follow-up until it applies to exit the Third Round of Mutual Evaluations given that the progress it has made demonstrates that it satisfies the conditions for exit set out by the CFATF XXXIX Plenary Meeting held in May 2014.

**Required actions**

Notwithstanding the progress made by Sint Maarten, all regulated entities and designated non-financial service providers must continue to undertake enhanced due diligence on higher risk transactions with persons and entities from Sint Maarten until the exit process has been completed to the full satisfaction of the CFATF.

If you have any questions or comments regarding this letter, please contact Ms. Vasilena Ivanova, Policy Officer of the Integrity Supervision Department at telephone number (297) 5252-227 or by email, [v.ivanova@cbaruba.org](mailto:v.ivanova@cbaruba.org).

Sincerely yours,

Centrale Bank van Aruba

Enclosure: 1

c.c. Head of the Financial Intelligence Unit



**APPROVED BY ROUND ROBIN**

July 28<sup>th</sup>, 2020

**CFATF  
Public Statement**

The Caribbean Financial Action Task Force (CFATF) is an organisation comprised of twenty-five jurisdictions of the Caribbean Basin Region, which have agreed to implement the international standards for Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT), the Financial Action Task Force Recommendations (FATF Recommendations) in order to protect the international financial system from money laundering and financing of terrorism (ML/FT) risks and to encourage greater compliance with the AML/CFT standards, the CFATF identified one jurisdiction with strategic deficiencies and has worked with it to address those deficiencies that pose a risk to the international financial system.

***Jurisdiction with strategic AML/CFT deficiencies that have made progress in addressing the deficiencies***

**Sint Maarten**

The CFATF welcomes Sint Maarten's considerable efforts on addressing the deficiencies relative to Core and Key Recommendations. Consequently, the CFATF withdraws its call for members to consider the risks arising from the deficiencies associated with Sint Maarten made on November 27<sup>th</sup>, 2019.

Sint Maarten remains in enhanced follow-up until it applies to exit the Third Round of Mutual Evaluations given that the progress it has made demonstrates that it satisfies the conditions for exit set out by the CFATF XXXIX Plenary Meeting held in May 2014.