



PRESS RELEASE

CENTRAL BANK NOTES COMPLETION OF SUCCESSFUL AML/CFT CONFERENCE

Mr. John Rolle, the Governor of the Central Bank of The Bahamas, thanked all participants at the conclusion of the inaugural conference on Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) which concluded yesterday at Baha Mar. More than 400 attendees heard from Bahamian and international speakers, including the **Deputy Prime Minister, Mr. Peter Turnquest**, the **Attorney General, Mr. Carl Bethel**, and the **Minister for Financial Services, Mr. Brent Symonette**.

“This Conference marks the point when AML/CFT risk management has moved from primarily a compliance challenge, to an integral element in the ongoing strategy for improvement in the Bahamian financial system”, Mr. Rolle noted. “We thank the speakers, sponsors, and attendees at this highly successful Conference.”

Conference highlights included:

- An unequivocal undertaking from the senior Bahamian speakers that The Bahamas will become an exemplar in managing AML/CFT risk, and that our international reputation in this area will continue to strengthen;
- A mandate from the Deputy Prime Minister to the Group of Financial Services Regulators, coordinated by the Central Bank, to produce actionable recommendations for increased financial inclusion by June 2019;
- Presentations from the Royal Bank of Canada, Thomson Reuters, and Citibank outlining the international view of AML/CFT risk management, as applied to The Bahamas, particularly for correspondent banking;
- Advice on AML/CFT risk management from international experts at Ernst & Young (which firm was also the Platinum Sponsor for the conference), the International Monetary Fund and the University of Cardiff, UK; and
- Tailored discussions between each of the Central Bank, Securities Commission, Insurance Commission, Compliance Commission, and Gaming Board, with each regulator’s industry attendees.

The Central Bank has noted that this conference is part of a larger strategy of increased public communications on AML/CFT risk management. Other elements in this strategy include an intended annual publication on Bahamian AML/CFT risk management, and a central reference website on Bahamian AML/CFT issues.

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