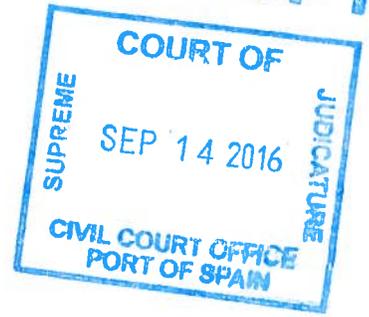


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REPUBLIC OF TRINIDAD AND TOBAGO

IN THE HIGH COURT OF JUSTICE

Claim No. CV2015-04303



**In the matter of S18H (8) Financial Intelligence Unit of
Trinidad and Tobago Act Ch 72:01**

Between

**The Attorney General of Trinidad and Tobago
(for the Financial Intelligence Unit of Trinidad and Tobago)**

Claimant

And

Varona Limited

Defendant

ORDER

Before the **Honourable Mr. Justice James C. Aboud**
Dated the 6th September, 2016

UPON this matter coming on for Trial

AND UPON READING the Claimant's Fixed Date Claim Form filed on 17th December, 2015 supported by the sworn affidavit of Knalidi Jackson-Frederick filed on 17th December, 2015 together with exhibits; the Defendant's sworn affidavit of Nisha Lambert filed on 4th March, 2016 together with exhibits, the Claimant's sworn affidavit in reply of Knalidi Jackson Frederick filed on 1st April, 2016 and the further supplemental affidavit of Knalidi Jackson-Frederick filed on 13th May, 2016

AND UPON HEARING Attorney-at-Law for the Claimant and Attorney-at-Law for the Defendant

IT IS ORDERED AND DIRECTED that under Section 18H (8) of the Financial Intelligence Unit of Trinidad and Tobago Act ("the FIU Act") the Defendant as a supervised entity, to whom a directive was issued under section 18H (4) of the FIU Act, do:

1. Within sixty (60) days implement and produce evidence of compliance to the F.I.U. in accordance with the Financial Intelligence Unit of Trinidad and Tobago's Directive issued on 21st July, 2015 pursuant to Section 18H (4) Financial Intelligence Unit of Trinidad and Tobago Act Ch. 72:01 to correct deficiencies under Financial Obligation Regulations, 2010 (as amended) namely:
 - (a) Directive 1: Develop a training plan and provide training for directors and members of staff in accordance with Regulation 6 within two (2) months.
 - (b) Directive 2: Amend its compliance programme to include policies, procedures and controls for the matters prescribed to Regulation 7 (1) and (2).
 - (c) Directive 3: Implement internal reporting rules in support of its compliance programme to mandate employees, who know or suspect that a transaction involves the use of proceeds of crime to report the matter to the Compliance Officer in writing and keep copies of the said report in accordance with Regulation 8 (1).
 - (d) Directive 5: Implement appropriate measures to determine whether an applicant for business or a beneficial owner is a politically exposed person in accordance with Regulation 20 (2).
 - (e) Directive 7: Implement a system to conduct due diligence on all existing accounts within the next three (3) months in accordance with Regulation 37.
2. Within sixty (60) days the Defendant is to undertake an independent external audit review of its compliance programme and implementation of its policies, procedures and systems in the compliance programme and submit same to the F.I.U.
3. The Defendant to pay costs to the Claimant prescribed in the sum of Fourteen Thousand Dollars (\$14,000.00).

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**Assistant Registrar
Supreme Court**

Candice Cielto-Jones
Assistant Registrar, Supreme Court

~~TO:~~ **Kim Tracy Berkeley**
Attorney-at-Law
The Financial Intelligence Unit of Trinidad and Tobago
Level 25, Tower D, International Waterfront Complex
1A Wrightson Road
Port of Spain



TO: **Orrin Kerr**
Attorney-at-Law
123 Duke Street
Port of Spain

