



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

**FINANCIAL INTELLIGENCE UNIT**  
MINISTRY OF FINANCE AND THE ECONOMY



**NOTICE TO FINANCIAL INSTITUTIONS AND LISTED BUSINESSES TO SUBMIT  
SUSPICIOUS TRANSACTION/ACTIVITY REPORTS**

Financial Institutions and Listed Businesses are reminded of their legal obligation to submit Suspicious Transaction/ Activity Reports to the Financial Intelligence Unit of Trinidad and Tobago (“the FIU”) where they know or reasonably suspect that the funds used for the transaction are the proceeds of criminal activity or related to the financing of terrorism.

The FIU draws your attention to the provisions of **Section 55(3) of the Proceeds of Crime Act Chap. 11:27 as amended (“the POCA”)** which state:

*“Where a financial institution or listed business knows or has reasonable grounds to suspect that funds being used for the purpose of a transaction... are the proceeds of a specified offence, the financial institution or listed business shall make a suspicious transaction or a suspicious activity report to the FIU...”*

And the FIU further draws your attention to the provisions of **Section 22C (3) of the Anti-Terrorism Act Chap. 12:07 as amended (“the ATA”)** which state:

*“Where a financial institution or listed business knows or has reasonable grounds to suspect that funds are linked or related to, or to be used for terrorism, terrorist acts, or by the terrorist organisations or those who finance terrorism, the financial institution or listed business shall make a suspicious transaction or suspicious activity report to the FIU...”*

The suspicious transactions referred to in **Section 55(3) of the POCA** and **Section 22C (3) of the ATA** include:

- complex, unusual large transactions;
- unusual patterns of transaction and insignificant but periodic transactions which have no apparent economic or visible lawful purpose;
- both completed and attempted suspicious transactions; and
- any suspicious transactions regardless of the amount.

Any person who knowingly fails to comply with the provisions of **Section 55 (3) of the POCA** and **Section 22C (3) of the ATA** commits an offence and is liable on summary conviction, to a fine of five hundred thousand dollars and to imprisonment for a term of two years. On conviction on indictment, the fine of three million dollars and imprisonment for a term of seven years apply under the POCA and the fine of two million dollars and imprisonment for a term of seven years apply under the ATA.

To assist you in meeting this obligation the FIU has developed “[A Guidance Note on Suspicious Transaction/Activity Reporting Standards](#)” accessible at the FIU website [www.fiu.gov.tt](http://www.fiu.gov.tt) by navigating to “RESOURCES” TAB → “FIU PUBLICATIONS” → “REPORTING STANDARDS” or type ([http://www.fiu.gov.tt/content/Guidance note on STR-SAR Reporting Standard.pdf](http://www.fiu.gov.tt/content/Guidance%20note%20on%20STR-SAR%20Reporting%20Standard.pdf))

Questions or queries should be directed to the Compliance and Outreach Unit of the FIU at (868)-625-8351 or [feedback@gov.tt](mailto:feedback@gov.tt)

**Dated March 11, 2014**

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Director