

SAFEGUARDING THE NON-PROFIT ORGANISATIONS (NPOS) SECTOR IN ANGUILLA

The Anguilla Financial Services Commission (AFSC) in its recent designation as the Non Profit Organisations (NPOs) Supervisor has embarked on an outreach and training program aimed at the NPOs sector. This program includes raising awareness among all NPOs of global best practices for operations and the risks of legitimate organisations being used to support illegal activities. The program also includes a joint presentation by the AFSC and the Financial Intelligence Unit (FIU) which assists in identifying measures to protect the sector.

The first public forum was held on Wednesday, September 8, 2010 at 6:00pm at the Teachers Resource Centre. Despite the small turnout, it was an informative and interactive session with representation from members of the NPOs sector, the banking community and the public.

The AFSC recognises the importance of NPOs and the contribution that they make towards supporting and developing economies both nationally, regionally and internationally, and acknowledges and applauds the executive board and members for their hard work and dedication. On an international level, there has been a global struggle to stop the misuse of NPOs as vehicles for funding illegal and terrorist activities.

Anguilla, as a member of the Caribbean Financial Action Task Force (CFATF) is committed to its regional and international obligations to adhere to the recommendations regarding the safeguarding of NPOs.

The CFATF is an organization of thirty states of the Caribbean basin and is also an associate member of the FATF. The FATF is an international, inter-governmental body which sets standards and develops and promotes policies to combat money laundering and terrorist financing.

To date the FSC has held several handshake visits with the more visible NPOs and a second forum is planned for Wednesday October 6, 2010. As part of the Commission's outreach a series of articles will be published in The Anguillian Newspaper along with a public notice.

The Financial Services Commission wishes to thank the NPO sector and the public for their cooperation and participation in ensuring that our jurisdiction is safeguarded against criminal elements, illegal activities and illegitimate business associated with money laundering and terrorist financing.

Anguilla Financial Services Commission
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