



SAINT VINCENT AND THE GRENADINES

Government Gazette

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Saint Vincent and the Grenadines, Tuesday 2nd September, 2025 – (No. 45)

GOVERNMENT NOTICES

No. 104

APPOINTMENTS

Dr. Saieed Davis, as an Intern I, Hospital Services, Ministry of Health, Wellness and the Environment, with effect from July 1st, 2025.

PF 18091

Ms. Alyssa Patterson, as a Radiographer, Hospital Services, Ministry of Health, Wellness and the Environment, with effect from June 30th, 2025.

PF 18389

Dr. Brent Dougan, as an Intern I, Hospital Services, Ministry of Health, Wellness and the Environment, with effect from June 23rd, 2025.

PF 18394

Dr. Xena Williams, as an Intern I, Hospital Services, Ministry of Health, Wellness and the Environment, with effect from July 1st, 2025.

PF 18092

2nd September, 2025.

No. 106

APPOINTMENTS ON PROMOTION

Dr. Jazey Wallace, as a Dental Therapist, Hospital Services, Ministry of Health, Wellness and the Environment, with effect from May 5th, 2025.

PF 15627

Mr. Andre Alexander, as an Assistant Director, IT Maintenance Unit, Information Technology Services Division, Ministry of Finance, Economic Planning and Information Technology, with effect from June 25th, 2025.

PF 13507

2nd September, 2025.

No. 105

SAINT VINCENT AND
THE GRENADINES

Her Excellency

DAME SUSAN DOUGAN, G.C.M.G., OBE

GOVERNOR-GENERAL

of St. Vincent and the Grenadines

GOVERNOR- GENERAL

TO: HONOURABLE MONTGOMERY DANIEL

WHEREAS by Instrument dated the 26th day of August, 2022, HON. RALPH GONSALVES was charged with the due administration of departments and subjects particularly enumerated herein according to the law and usages of the Constitution and subject to any variations which might thereafter be made to the said directions until the said directions as the same might be varied from time to time.

AND WHEREAS the said RALPH GONSALVES shall not be administering the departments or subjects with the administration of which he has been charged as aforesaid:

NOW THEREFORE by virtue of the power of authority vested in me by the Saint Vincent Constitution Order 1979, and acting in accordance with the advice of the Honourable Prime Minister, I hereby charge you Honourable Montgomery Daniel, Minister of Transport, Works, Lands and Physical Planning Department with the due administration of the departments or subjects particularly enumerated hereunder according to the law and usages of the Constitution from August 15th, 2025 and until the resumption of duties by the HON. RALPH GONSALVES, Prime Minister, Minister of National Security, Airports, Legal Affairs and Information.

SCHEDULE

DEPARTMENT AND SUBJECTS

PRIME MINISTER, NATIONAL SECURITY, AIRPORTS, LEGAL AFFAIRS
AND INFORMATION

- | | |
|--|--|
| • Co-ordination of Government Business | • Maritime Administration and Merchant Shipping |
| • Cabinet Secretariat | • Meteorological Services |
| • The Public Service, Including Public Sector Reform | • Police and National Security |
| • Leadership of the House of Assembly | • Prisons |
| • Law Courts | • Electoral Matters |
| • Registry | • Government Printery |
| • Magistracy | • Information, including National Broadcasting Corporation, VC3, and the Agency for Public Information Broadcasting and Television |
| • Alien's Land Holding Licenses | • Post - Secondary Education, including SVG Community College (Four Divisions) |
| • Citizenship | • Tertiary/University Education |
| • Residence and Work Permits | • Airport Development |
| • Immigration | • Airport Administration |
| • Disaster Preparedness | |
| • Legal Affairs | |

Given under my hand and the Public Seal of Saint Vincent and the Grenadines at Government House this 14th day of August, 2025.

2nd September, 2025.

No. 106

GOVERNMENT NOTICE

IN THE MATTER OF THE LAND ACQUISITION ACT, CHAPTER 322
AND
IN THE MATTER OF THE ACQUISITION BY THE GOVERNOR-GENERAL
Of a certain parcel of land at Union Island in the Parish of the Grenadines
NOTICE OF ACQUISITION OF LAND

First Publication

WHEREAS it is enacted by Section 3 of the Land Acquisition Act Chapter 322 that if the Governor-General considers that any land should be acquired for a public purpose, he may cause a declaration to that effect to be made:

AND WHEREAS it is considered by the Governor-General, that the under mentioned parcel of land should be acquired for a public purpose, to wit, for the purpose of the construction of a vegetable market.

NOW IT IS HEREBY DECLARED by her Excellency, the Governor-General, acting in accordance with the advice of the Cabinet of Saint Vincent and the Grenadines, that upon the First Publication of this Acquisition in the Gazette, the lands shall vest absolutely in the Crown, all that portion of lands situated at Union Island, in the Parish of the Grenadines in the State of St. Vincent and the Grenadines belonging to the Heirs of James Ambrose, admeasuring 6,605 Square feet, together with all ways water and watercourses rights, lights, liberties, privileges, paths, easements and all other appurtenances thereon shall vest absolutely in crown.

AND IT IS HEREBY FURTHER DECLARED AND NOTIFIED that a drawing bearing survey plan number GR12/141 outlining the above-mentioned area is at the Lands and Surveys Department and can be inspected at all reasonable hours at the said Department.

ANGIE JACKSON,
Secretary to Cabinet.

2nd September, 2025.

BY COMMAND

KATTIAN BARNWELL-SCOTT
Secretary to Cabinet
Prime Minister’s Office

Prime Minister’s Office
St. Vincent and the Grenadines.

2nd September, 2025.

DEPARTMENTAL AND OTHER NOTICES

PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **HYDRO-TECH LTD.**

To erect a Jetty at Ratho Mill.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Transport, Works, Lands and Survey and Physical Planning during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **JIMMY GRECIA.**

To construct a New Multiple Family Residence at Villa B.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Transport,

Works, Lands and Survey and Physical Planning during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **KASINSKI ADAMS.**

To construct an addition to an existing Commercial Building (Retail Store) at Barrouallie.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Transport, Works, Lands and Survey and Physical Planning during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **STEWART HAYNES**.

To construct a New Commercial Building (Apartment) at Queens Drive.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Transport, Works, Lands and Survey and Physical Planning during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **GASINE POMPEY**.

To construct a New Multiple Family Residence at Richland Park..

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Transport, Works, Lands and Survey and Physical Planning

during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **SPACHEA DEVELOPMENT CO. LTD.**

To construct New Commercial Buildings (Apartments) at Peter's Hope.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Transport, Works, Lands and Survey and Physical Planning during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development
Board.

PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **PALM ISLAND RESORTS LTD.**

To construct New Commercial Buildings (Hotel & Restaurant) at the existing Resort on Palm Island.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Transport, Works, Lands and Survey and Physical Planning during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development Board.

PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **DESMOND ARMSTRONG.**

To construct New Multiple Family Residence at Arnos Vale.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Transport,

Works, Lands and Survey and Physical Planning during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development Board.

PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **EDFORD BANUEL & SHANTE BANUEL-DELESLINE.**

To construct an addition to an Existing Multiple Family Residence at Biabou.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Transport, Works, Lands and Survey and Physical Planning during the hours of 8:00 a.m. -12 noon and 1:00 p.m.- 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

DORNET HULL
Secretary
Physical Planning & Development Board.

NOTICE

The St. Vincent and the Grenadines Financial Services Authority hereby gives notice that the following Business Companies have been struck from the Register pursuant to Section 172 (3) and (4) of the Business Companies (Amendment and Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines, 2009.

1. EXCELSIOR TRADING LIMITED	327	CTD	1998
2. PARETO INVESTMENTS INC.	17228	BC	2008
3. ADKINS BRANCH LTD.	20949	BC	2013
4. BONUA LTD.	23939	BC	2017
5. SIGRUN LIMITED	25206	BC	2018
6. NEWARK ENTERPRISES INC.	25211	BC	2018
7. BAHIRA MANAGEMENT LIMITED	25216	BC	2018

G. PETERS,
For Registrar,
Business Companies.

NOTICE

The St. Vincent and the Grenadines Financial Services Authority hereby gives notice that the following Business Companies are liable to be struck from the Register pursuant to Section 68 (1) of the Business Companies (Amendment and Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines, 2009.

Notice is hereby given to effect a change of Registered Agent to a person who holds a valid License in Saint Vincent and the Grenadines within Sixty (60) days of this notice.

Registration No.	Name of Company	Registered Agent
23745 BC 2016	TWILLINGATE INC.	St. Vincent Trust Service Limited
24210 BC 2017	WHITEFLOWER HOLDING CORP.	St. Vincent Trust Service Limited

G. PETERS,
For Registrar,
Business Companies.

NOTICE

The St. Vincent and the Grenadines Financial Services Authority hereby gives notice pursuant to Section 71 (5) of the Limited Liability Companies Act, Chapter 151 of the Revised Laws of Saint Vincent and the Grenadines, 2009 that the following Limited Liability Company has been struck from the Register pursuant to Section 71 (1)(b) of the Limited Liability Companies Act.

1. EXCLUSIVE MARKETS LLC	971	LLC	2021
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G. PETERS,
For Registrar,
Limited Liability Companies.

UNDER THE LIQUOR LICENCE ORDINANCE NO. 11 OF 1948

It is hereby notified for general information that the Liquor Licence Sessions for the quarter ending September 2025 will be held in the undermentioned Parishes for the purpose of hearing applications in their respective Parishes for the granting of certificates in accordance with the provision of the Liquor Licence Ordinance No. 11 of 1948 at the time and places stated hereunder:

PARISH	PLACE OF SITTING	TIME	DATE OF HEARING
Charlotte	Georgetown	9:00 a.m.	15th September, 2025
St. George & St. Andrew	Kingstown	9:00 a.m.	18th September, 2025
St. David & St. Patrick	Layou	9:00 a.m.	25th September, 2025
Northern Grenadines	Bequia	9:00 a.m.	26th September, 2025
Southern Grenadines	Canouan	9:30 a.m.	17th October, 2025

COLIN JOHN,
Chief Magistrate.

LIQUOR LICENCE APPLICATIONS FOR THE QUARTER ENDING SEPTEMBER 2025

PARISH	NAME	ADDRESS	OCCUPATION	LOCATION	CLASS	REMARKS
St. George & St. Andrew	360 Sports Bar	Villa	Businessman	E. T. Joshua Tarmac	6&8	Transfer of Name from Gate 3
	Eniye Saisy Kagbala	Villa	Entrepreneur	Argyle International Airport	3	New Application
	Kemicer Spencer & Kevin Jack	Calliaqua	Self Employed	Calliaqua	2	New Application
	Keon Craig	Cane End	Businessman	Evesham, before the Clinic	3	New Application
	Roxanne Latham Thomas	Mesopotamia	Entrepreneur	Calder	3	New Application
	Nishcar Louie	New Montrose	Self Employed	New Montrose- 20ft container above Cyrus Building	2	New Application
	Jodine Pompey	Campden Park	Operator	Plan, Campden Park	3	New Application
	Julieth Adams	Campden Park	Businesswoman	Plan, Campden Park	3	New Application
	Bethea Thompson	Cane Grove	Retired Teacher	Buccament Beach	6&8	New Application
	Anthony Lawrence	Buccament Bay	Painter	Buccament Bay	3	New Application
Charlotte	Ruthlon Brackin	Sandy Bay	Self Employed	Sandy Bay	3	New Application
	Julia Cassandra Sam	Sandy Bay	Self Employed	Sandy Bay, below Garifuna Bakery	3	New Application

PARISH	NAME	ADDRESS	OCCUPATION	LOCATION	CLASS	REMARKS
St. Patrick & St. David	Nickosa Bowens	Magum	Self Employed	Magum	3	New Application
	Swellon Corke	Georgetown	Self Employed	Opposite North Central Windward ULP Office	2	New Application
	Maria Baptiste	Byrea	Female Attendant	Byrea, Gorse	3	New Application
	Elvis Edwards	Langley Park	Contractor	Mt. Bentick	2	Transfer of Premises from Langley Park Change of Class from Class 1
	Oneisha Nickie	Chapmans Village	Unemployed	Chapmans, Langley Park	2	New Application
	Zonique Baptiste	South Rivers	Self Employed	South Rivers	3	New Application
	Chi Browne	Park Hill	Entertainer	Park Hill Junction	3	New Application
	Jaquan Maloney	Greiggs	Bartender	Greiggs	3	New Application
	Jameil Bartholomew	Caruth Village	Ward Manager	Montaque	3	New Application
	Junlyn Franklyn	Coulls Hill	Shopkeeper	Coulls Hill, before Cemetery	3	New Application
	Iasha Stephens	Cumberland	Entreprenuer	Cumberland	6&8	New Application
	Wendell Augustus Grant	Petit Bordel	Contractor	Petit Bordel	3	New Application
	Curtis Ballantyne	Petit Bordel	Mason	Petit Bordel	3	New Application
	Oscar Carter	Chateaubelair	Businessman	Chateaubelair Beach	2	New Application
	Basil Medica	Chateaubelair	Farmer	Sharpes, Chateaubelair	2	Transfer of Name from Arnhim Chance
Northern Grenadines	Catherine Howard Sachs	Belmont	Managing Director	Belmont Walkway Bequia	4	New Application
	Francena Quashie	Hamilton	Painter	Hamilton, Bequia	4	New Application
	Fitzroy Phillips	Mt. Pleasant	Mechanic	Bequia	4	New Application
	Robin Schaedle	Mt. Pleasant	Manager	Port Elizabeth, Bequia	4	New Application
	Heather Ollivierre	Paget Farm	Self Employed	Paget Farm, Bequia	4	New Application
Southern Grenadines	Louann Young	Bequia	Self Employed	Princess Magaret Beach	4	New Application
	Tonica Laidlow	Canouan	Self Employed	Grand Bay Canouan	4	New Application

PARISH	NAME	ADDRESS	OCCUPATION	LOCATION	CLASS	REMARKS
	Frederick Browne	Grand Bay	Self Employed	Grand Bay, opposite the Vegetable Market	4	New Application
	Stephen Bartholomew	Mayreau	Contractor	Mayreau	4	New Application
	Kisroy Forde	Mayreau	Operation Manager	Near Salt Whistle Bay	4	New Application

NOTICE

The St. Vincent and the Grenadines Financial Services Authority hereby gives notice pursuant to the provisions of Section 10 of the Financial Services Authority Act 2011 that the following guidelines have been issued to provide regulatory guidance and promote international standards and best practices pertaining to Anti-Money Laundering/Countering-Financing of Terrorism/Counter Proliferation Financing (AML/CFT/CPF) ongoing monitoring measures to the non-bank and international financial services sector in St. Vincent and the Grenadines:

- **Ongoing Monitoring Guidelines**

CARLA JAMES,
Executive Director,
Financial Services Authority.



FINANCIAL SERVICES AUTHORITY
SAINT VINCENT & THE GRENADINES
GUIDELINES:

ONGOING MONITORING GUIDELINES

Issued: September 2025

TABLE OF ACRONYMS

AML	An]ti-Money Laundering
BO	Beneficial Owner
CDD	Customer Due Diligence
CFATF	Caribbean Financial Action Task Force
CFT	Counter-Financing of Terrorism
DNFBPs	Designated Non-Financial Business and Professions
EDD	Enhanced Due Diligence

FATF	Financial Action Task Force
FI	Financial Institution
FIU	Financial Intelligence Unit
FSA	Financial Services Authority
FSRB	FATF Styled Regional Body
ML	Money Laundering
MLRO	Money Laundering Reporting Officer
PEP	Politically Exposed Person
PF	Proliferation Financing
RBA	Risk Based Assessment/ Approach
SARs	Suspicious Activity Reports
SDD	Simplified Due Diligence
SVG	St. Vincent and the Grenadines
TF	Terrorist Financing

INTRODUCTION

The non-banking financial sector in St. Vincent and the Grenadines is regulated and supervised by the FSA pursuant to the Financial Services Authority Act, No. 33 of 2011.

The following Guidelines are issued pursuant to section 10 of the Financial Services Authority Act. The guidance herein specifically addresses the ongoing monitoring approach to be applied by regulated entities in accordance with the AML/CFT legislation.

OBJECTIVES

The objective of these guidelines is to:

- Provide comprehensive guidance to the non-bank and international financial services sector for the development and implementation of a risk-sensitive approach in determining the extent and nature of its ongoing monitoring of business relationships in accordance with the Anti-Money Laundering and Terrorist Financing Regulations of 2014 and its amendments (“the Regulations”), the Anti-Money Laundering and Terrorist Financing Code of 2017 (“the Code”) and the Anti-Terrorism Act, 2023.

SCOPE OF APPLICATION

These Guidelines apply to all service providers within the non-banking and international financial services sector in St. Vincent and the Grenadines, regulated by the Authority.

PROVISO STATEMENT

The Ongoing Monitoring Guidelines are designed to guide service providers in applying the minimum standards for ongoing monitoring practices. It will form an integral part of the framework used by the FSA in assessing how licensees implement their AML/CFT policies.

The Guidelines provide general guidance in the application of the governing legislation and should not be misconstrued or referenced as the principal document for conducting effective ongoing monitoring. They should be read in conjunction with the Regulations, and the Code as well as any written directives, notices, circulars, and other guidelines issued by the FIU and or the FSA from time to time.

In formulating these Guidelines, the FSA did not consider the circumstances specific to any entity in isolation, as such, these Guidelines should be viewed as general information for the purpose of conducting ongoing monitoring. Each institution within the sector is required to review the guidance and tailor its policies, procedures, and processes accordingly.

DEFINITIONS

“Business Relationship” means a relationship established between a service provider and a client to conduct financial transactions or provide services relating to financial transactions.

“Ongoing monitoring”¹ means:

- a. the scrutiny of transactions undertaken throughout the relationship, including, where necessary, the source of funds, ensuring that the transactions are consistent with the service provider’s knowledge of the customer and the customer’s business and risk profile, and
- b. keeping the documents, data, or information obtained for the purposes of applying CDD measures up-to-date and relevant by undertaking systematic reviews of existing records, particularly for higher risk customers.

“Enhanced ongoing monitoring” refers to ongoing monitoring measures that involve specific and appropriate action to compensate for the higher risk of ML or TF

“Risk-based Approach to Monitoring” means the scope of monitoring would be linked to the risk profile of the customer.

“High-risk jurisdiction”² means a country with significant strategic deficiencies in its regimes to counter money laundering, terrorist financing, and proliferation financing and has been identified as having a higher risk by the FATF or another FSRB, or independent of such call by any of the foregoing.

GOVERNING LEGISLATION

The responsibility of financial institutions to conduct ongoing monitoring is governed primarily by the Regulations. *Regulations 11 (5), 13 (1) (b), 14 (2), 20 (1), (a), 35E and the Code Paragraph 27 and its Guidance Note Page, 157 -160.*

Conducting Ongoing Monitoring and Enhanced Ongoing Monitoring³

Service providers are required to conduct ongoing monitoring of their customers/business relationships.⁴

Service providers are also required to, on a risk-sensitive basis, undertake enhanced ongoing monitoring when certain factors exist.⁵

¹ Regulation 7,

² <https://www.fatf-gafi.org/en/publications/High-risk-and-other-monitored-jurisdictions/Call-for-action-february-2024.html>

³ Guidance Note – Enhance customer due diligence – introduction Page 108-112, AML/CFT Code, 2017

⁴ Regulation 11(5).

⁵ Regulation 14 (2) and (2a).

ONGOING MONITORING

Ongoing monitoring is an essential part of the compliance process that supports effective AML/CFT systems, which must be developed and used to review information obtained about the customers of a service provider and transaction patterns in order to:

- i. Detect changes in customer behaviour;
- ii. Determine appropriate triggers for unusual or suspicious activities and the filing of suspicious activity reports with the FIU;
- iii. Keep customer, beneficial ownership information, and the purpose and intended nature of the business relationship up to date

- iv. Discern whether transactions or activities are consistent with the customer's risk assessment and risk profile; and
- v. Guide the performance of subsequent reassessments of risk associated with the customer.

As such, service providers must establish appropriate ongoing monitoring policies and procedures to⁶:

- assess its customer's business and risk profile, and ensure that the authorization in place is appropriately designed and delegated;
- monitor all its customers' transactions/activity and behaviour, especially for customers categorized as high-risk.⁷ The system implemented must effectively recognize and examine exceptional transactions/activity, trigger events, red flags.⁸

⁶ Regulation 20 (b)

⁷ Some examples of high-risk customers include, but are not limited to:

- i. Politically Exposed Persons and their family members and associates.
- ii. Non-face-to-face customers.
- iii. Customers with complex ownership structures.
- iv. Customers linked to high-risk countries.
- v. Customers and activities identified based on the findings on the NRAs, sectoral risk assessments and institutional risk assessments.

⁸ Trigger events/Red Flags are limits or indicators established as early warning signals that require mandatory review.

These indicators should be informed by the ML/TF risk identified in the business risk assessment. Trigger events may include:

- i. The identification or subsequent recognition of a politically exposed person ("PEP") in the business relationship.
- ii. The identification of adverse information from sources such as media reports or other relevant sources.
- iii. The customer requesting a new or higher risk product.
- iv. Paying higher charges to keep their identity secret.
- v. The customer appears to be acting on behalf of someone else and does not provide satisfactory information regarding whom they are acting for.
- vi. The customer refuses to provide the Financial Institution ("FI") with relevant or accurate information about the nature and intended or ongoing purpose of the relationship.

It is beneficial for FI's to prepare a list of trigger events as a guide for staff. This must however be coupled with continuous training to aid staff in identifying new and emerging trigger events. Such a training programme promotes a risk-based approach and optimizes the effectiveness of transaction monitoring.

- recognize whether any business relationship or one-off transactions are directly or indirectly conducted with sanctioned persons, organisations or other parties and where necessary, collect appropriate additional information to determine whether the transaction or activity has an apparent economic or lawful purpose;
- examine and recognize transactions/activities with a person connected with higher-risk jurisdictions¹, review as far as possible their background and purpose of transactions/activity in the context of the business and risk profile, set forth its findings in writing and the mitigation strategies for the assessed risk;²
- undertake sanctions screening for all business relationships and one-off transactions. Screening should include the customer, the beneficial owner, and other associated parties. Screening should be carried out at the time of establishing the relationship, periodically, and when there is a trigger event;
- guide the frequency of reviews of accounts and internal controls to ensure that the AML policies remain robust. and
- ensure appropriate systems and controls are in place to comply with asset-freezing and reporting obligations "without delay" as issued by the FIU.

To demonstrate compliance with Regulations 11 (1)(b), and paragraph (xxxi) (c), the service providers must comply with page 106, paragraph (xxxii) (a-b) of the AML/CFT Code, 2017 which states:

- a. review and update its customer due diligence information on at least an annual basis where it has assessed a customer relationship as presenting a high risk; and
- b. review and update its customer due diligence information on a risk-sensitive basis, but not less than once in every three years, where it has assessed a customer relationship as presenting normal or low-risk,

OVERSIGHT OF ON-GOING MONITORING

The financial institution or service provider is responsible for designating an appropriately qualified person who, among other things, will:

- assign responsible/personnel for ongoing monitoring activities
- investigate the background and purpose of all complex or unusually large transactions and unusual patterns of transactions that have no apparent economic or lawful purpose, and

⁹ Countries that have significant strategic deficiencies in their counter ML/TF and PF

¹⁰ Paragraph (xxvii), page 105, AML/CFT Code, 2017

- record the investigation findings and revise and update existing records as much as necessary, to adjust the customer business and risk profile and refine the monitoring parameters for the relevant customer.
- design reporting protocols for the ongoing monitoring programme for reporting to management/ the Board of directors (board)

Optimizing the Ongoing Monitoring Programme

The method used for and appropriateness of ongoing monitoring systems depends on various factors including the:

- i. nature of products and services offered;
- ii. business practices including delivery channels;
- iii. size and nature of the client base;
- iv. risk level assigned to customers during the risk assessment process;
- v. volume and value of transactions that occur within a specific period; and
- vi. capacity of staff members involved in the processing and review of transactions/activities.

Example: A client identified as posing a low risk may require less frequent monitoring, whereas those assessed as high risk will require more advanced ongoing monitoring.

As such, a service provider must implement an ongoing monitoring mechanism, which:

- is commensurate with the size, nature and complexity of their business activities,
- is commensurate with the ML/TF/PF risks of the customer poses in accordance with page 106, paragraph (xxxii) (a-b) of the AML/CFT Code, 2017,
- enables timely and consistent analysis of customer transactions/activities,
- can systematically prioritize customer information reviews based on the customer's business risk and risk profile, and
- includes procedures for identifying trigger events/red flags and unusual patterns.

Transaction monitoring is important for detecting suspicious or unusual transaction patterns over time. This activity involves tracking transactions in real-time to detect unusual activities and analyzing transactions based on customer risk profiles, behaviour and trends.

A service provider may utilize manual transaction monitoring, automated transaction monitoring, or a blended approach for ongoing monitoring. Irrespective of the mode chosen, the service provider should establish procedures to regularly review its processes to ensure that its systems are operating appropriately and effectively and are sufficiently reliable to monitor and manage its MT/TF risk. Attention should be paid to instances of sudden large deposits, frequent small deposits (structuring), and any financial activity that is inconsistent with the customer's known behaviour.

Specialized Software Tools¹¹

The use of specialised software to enhance monitoring activities is permissible and encouraged, particularly for entities that are considered systemic and engage in large-volume transactions. These tools can effectively automate and streamline the transaction monitoring process and integrate risk assessment and record-keeping processes more effectively and efficiently than a manual process. Software programmes should not be used to replace human resources but instead to complement same.

Where a service provider determines that a specialized software tool is more appropriate for its operations, the service provider should ensure compatibility with the inherent business risks, the institution's operating system, and how customer information, including transaction data, will be integrated into the tool. Further, service providers must ensure that the tool is adequately tailored to the risk and context of Saint Vincent and the Grenadines and that relevant staff are sufficiently trained to utilize the tool initially and on an ongoing basis.

Manual monitoring

Where a service provider determines that a manual approach is more appropriate for its operations, it must assess the capability of the manual controls to detect higher-risk activities. In this process, the service provider must ensure that it can retain all relevant records and audit evidence relating to the assessment of transactions undertaken by its customers. The manual approach also requires a certain level of competence from the regulated entity's staff members involved in the review of transactional activity. Focused training of staff will need to be undertaken at appropriate intervals.

STRUCTURE OF ONGOING MONITORING ACTIVITIES:

The ongoing monitoring processes of a service provider must be structured in such a way that staff is prompted when additional information is needed to confirm the identity or business purpose of the customer. The FIs should establish the types of additional information that can be requested for various scenarios.

A service provider should establish structured and definitive criteria to support its ongoing monitoring program. The programme should include but is not limited to:

¹¹ Note: the implementation of an automated transaction monitoring system does not eliminate the need for manual reviews. At a minimum, the entity's Money Laundering Reporting Officer ("MLRO") will be required to assess any potential suspicious activity and determine whether the matter should be escalated to the FIU. Further, the use of an automated system does not absolve a service provider of the need to ensure that its staff members receive adequate training to facilitate the identification of suspicious activity and adhere to the relevant reporting requirements.

- i. clear transaction monitoring rules to aid in detecting unusual and suspicious activities/ transactions
- ii. requirements for continuous reviews of customer transactions for unusual patterns or red flags they should include setting triggers for specific transaction amounts and frequency,
- iii. baseline requirements for customer profiles to make it easier to recognize deviations from normal behaviour
- iv. establish clear reporting channels and frequency for internal staff reporting and reporting to the management and board
- v. incorporate requirements for generating timely reports, escalation and subsequent case management.
- vi. ensure processes are seamlessly integrated into work procedures and system requirements

REVIEWS

Section 20 (4) (a) of the Regulations, provides that service providers shall maintain adequate policies and procedures for monitoring and testing the effectiveness of: policies and procedures, including CDD and ongoing monitoring procedures. As such, service providers are mandated to conduct such reviews having regard to the guidance outlined on page 148, paragraph 25 (3) of the AML/CFT code, 2017.

Conducting Internal and External Audits:

Regular internal and external reviews/audits are important to ensure that the process of ongoing monitoring remains adequate and effective.

Review/audit of a service provider's systems policies, procedures, and controls relating to its AML/CFT ongoing monitoring must be performed by an individual(s) who is/are professionally competent, qualified, and skilled, and must be independent of:

- the function being reviewed;
- the division, department, unit, or other part of the entity where the function is performed; and
- external professionals must be independent of the process being audited, i.e., they should not have contributed to the design of the system.

TRAINING

The continuous professional development of relevant staff and adoption of a systematic approach to AML/CFT/PF training is essential for maintaining effective and efficient ongoing monitoring systems. As such, service providers should provide regular training to employees, as it keeps staff updated on regulations, tools, and techniques required for detecting and responding to emerging risks and are sufficiently capable and skilled to operate the systems used for ongoing monitoring.

A service provider's training programme should also include regular and specific training for the Board and Committees to ensure they understand their roles and responsibilities and are sufficiently capable and skilled to provide effective oversight on an ongoing basis. Staff training needs should be assessed and addressed at least annually.

COMMENCEMENT

These Guidelines shall come into effect this **1st day of September 2025**

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