



JULY 2025

GUIDANCE TO THE PUBLIC ON TARGETED FINANCIAL SANCTIONS IN TRINIDAD & TOBAGO

Introduction

This document is intended to assist and guide members of the public in understanding their obligations in respect of targeted financial sanctions under international law and the legislative framework of Trinidad and Tobago. Targeted Financial Sanctions are coercive measures applied by one or more countries against a targeted individual, group or sovereign state.

The United Nations

The United Nations (UN) is an international organisation comprising sovereign states and dedicated to promoting peace, security and sustainable economic development across the world. In pursuing those objectives, the UN works to combat financial crimes, including money laundering and terrorist financing as well as proliferation of weapons of mass destruction¹, by imposing sanctions on the countries, entities, and individuals engaged in those activities.

The Republic of Trinidad and Tobago was admitted as a member to the UN by the UN General Assembly on September 18, 1962 in accordance with the United Nations Security Council Resolution (UNSCR) 175². All members of the UN agree to accept and carry out the decisions of the Security Council. As such, Trinidad and Tobago is obligated to implement the UNSCRs and ensure compliance is maintained with these global standards through an array of enforcement measures, including economic sanctions (prohibitions in dealing with economic resources), arms embargoes, financial penalties and restrictions, and travel bans.

What is the UN Sanctions List?

The United Nations Sanctions List – also known as the [United Nations Security Council Consolidated List](#) – includes all the individuals and entities that the organisation currently subjects to sanction measures under various sanctions regimes. The sanctions issued by the UN are considered and composed by the Security Council, under the authority of Article 41, Chapter VII of the [UN Charter](#). All sanctions are outlined in a UNSCR which establishes the precise measures to be implemented. Those measures may include asset freezes and restriction of market access, along with arms embargoes, travel restrictions and more.

The UN's sanctions list comprises two sections:

- Individuals; and
- Entities and groups.

¹ AML/CFT/PF (Anti-Money Laundering/Countering Financing of Terrorism/Proliferation Financing)

² [https://undocs.org/SRES/175\(1962\)](https://undocs.org/SRES/175(1962))

There are two versions of the sanctions list available: one sorted alphabetically and another by permanent reference number³. Further details relating to the reasons for each sanction listing are available on the website of the respective UN Sanctions Committee⁴ responsible for the particular sanctions regime. Enforcement of sanctions and penalties for non-compliance are handled by **individual member states** within their respective legal and enforceable framework, who may impose significant financial penalties on both individuals and entities, along with criminal charges for individuals involved in the breach.

Who Has to Comply with UN Sanctions?

All UN member-states are required to apply the specified sanctions against the individuals and entities on the UN Consolidated List. This means that all financial institutions (including but not limited to banks, insurance companies and credit unions) as well as listed businesses (such as lawyers, accountants and dealers in precious metals) within those states must implement UN sanctions screening as part of their AML/CFT/CPF compliance program.

As the UN has no direct power to enforce its sanctions within member-states, the obligation to implement sanctions regimes falls on individual states through relevant competent authorities. Authorities such as the Financial Intelligence Unit of Trinidad and Tobago (FIUTT), the Trinidad and Tobago Security and Exchange Commission (TTSEC) and the Central Bank of Trinidad and Tobago (CBTT) are expected to develop and implement regulations that ensure their obligated institutions conduct UN sanctions screening as part of their sanctions compliance programmes.

You can read more about the UN's work on financial sanctions on their website⁵.

Trinidad and Tobago's Framework on Financial Sanctions

- 1. The Economic Sanctions Act, Chap. 81:05 ("the ESA")** was enacted on September 2, 1994 and provides for the implementation of Economic Sanctions imposed by Regional or International Organisations. Specific sanctions regimes are thus implemented through Economic Sanctions Orders ("ESOs") made in accordance with the ESA. These include the Economic Sanctions (Implementation of United Nations Resolutions on The Democratic People's Republic of Korea) Order, 2018 ("the DPRK Order") and the Economic Sanctions (Implementation of United Nations Resolutions on UNSCR 2653 (2022) on the Republic of Haiti) Order, 2023 ("the Haiti Order").

The DPRK and Haiti Orders were enacted to fulfill Trinidad and Tobago's international obligations, including under the relevant UNSCRs to address substantial threats to both domestic and international peace and security. The DPRK regime relates to that country's Weapons of Mass Destruction (WMD) programme which has been prohibited by the United Nations Security Council.

The relevant UNSCRs and other international obligations call upon member states to combat the proliferation of weapons of mass destructions, that is, to take steps to prevent the transfer

³ Each individual or entity subject to sanctions by the UN sanctions is assigned a unique permanent reference number by the UN Security Council.

⁴ <https://www.un.org/securitycouncil/sanctions/information>

⁵ <https://www.un.org/sc/suborg/en/sanctions/information>

and export of nuclear, chemical or biological weapons, their means of delivery and related materials. This includes implementing targeted financial sanctions.

2. **The Anti-Terrorism Act, Chap. 12:07 (ATA)** which was enacted on September 13, 2005 aims to protect all citizens of Trinidad and Tobago and the international community from the evolving threats posed by terrorist actors. These provisions also serve to fulfil the country's international obligations relative to the UNSC and the Financial Action Task Force (FATF).

The ATA establishes restrictions on certain transactions with listed entities⁶, obligations in relation to travel to specified areas and duties on all persons to disclose information in respect of terrorist acts and/or transactions.

The Financial Intelligence Unit of Trinidad and Tobago (FIUTT) plays a key role in enforcing the measures adopted pursuant to the foregoing pieces of legislation. In so doing, the FIUTT creates and maintains a consolidated list of individuals and entities who are subjected to sanctions pursuant to the Orders of the High Court of Trinidad and Tobago. These Orders give effect to our international obligations (pursuant to the UNSCRs) to implement targeted financial sanctions against both individuals and entities either (i) specifically identified by the UNSC or the relevant sanctions committees, or (ii) identified by the country.

You are advised that there are a number of provisions in the above-mentioned legislation in which restrictions, inclusive of financial sanctions, are applicable to listed entities in Trinidad and Tobago as follows. Prohibitions against:

- The provision of financial and/or other related services to a listed entity;
- Collecting, providing or making available any property to a listed entity;
- Provision or solicitation of support for a listed entity;
- Provision or collection of funds for the use of a listed entity;
- Acting on behalf of, at the direction of, or in association with a listed entity;
- Committing an indictable offence for the benefit of or in association with a listed entity.

Enforcement of Financial Sanctions

In recent times, UN member-states have increasingly used financial sanctions to apply economic measures in the fight against ML/TF/PF and as such, financial sanctions have become a common tool in foreign relations, peacekeeping and conflict resolution. Trinidad and Tobago implements financial sanctions as imposed by the UN and can also impose its own domestic financial sanctions based upon specific, defined criteria and circumstances.

Should an individual or entity be listed by an Order of the Court pursuant to the above-mentioned legislation⁷, you are prohibited from:

⁶ Each piece of legislation through which TFS is implemented in Trinidad and Tobago defines "listed entity" for the purpose of that legislation. See the Anti-Terrorism Act, Chap. 12:07 s.2(1); the Economic Sanctions (Implementation of United Nations Resolutions on the Democratic People's Republic of Korea) Order, 2018 ("the DPRK Order") s.2(1); and the Economic Sanctions (Implementation of United Nations Security Council Resolution 2653 (2022) on the Republic of Haiti) Order, 2023 (the Haiti Order") s.2(1) respectively.

⁷ Section 22B of the ATA, Clauses 3 and 4 of the DPRK Order

- dealing with the frozen funds or economic resources, belonging to or owned, held or controlled by a listed entity;
- making funds or economic resources available, directly or indirectly, to or for the benefit of a listed entity; and
- engaging in actions that, directly or indirectly, circumvent the financial sanctions prohibitions.

You may also review guidance documents previously prepared on matters of a similar nature which may be accessed via the following websites:

The Office of the Attorney General via: <https://agla.gov.tt/anti-terrorism-unit/atu-guidance-public-notice/atu-guidance-documents/>

- Guidance to the Public on the ATA;
- Guidance On Assessing Name Matches for Targeted Financial Sanctions;
- Guidance on the Risk of Abuse of Non-Profit Organizations for Terrorist Purposes; and

The Financial Intelligence of Unit Trinidad and Tobago via:

- FIUTT Guidance Notes: <https://fiu.gov.tt/category/guidance-notes/>

Aim and Effect of Financial Sanctions

Targeted financial sanctions are imposed on individuals, organisations, businesses and countries to, *inter alia*:

- coerce listed entities into changing their actions;
- deny listed entities access to financial and other economic resources they would need to allow them to finance their activities;
- publicly signal disapproval, stigmatise and potentially isolate listed individuals and entities;
- send broader political messages to national and international audiences.

This also means that all financial institutions and listed businesses in Trinidad and Tobago are required to ensure that they are not providing financial services to listed persons or that if they hold accounts and assets for listed persons, that those assets are frozen and reported to the FIUTT.

In light of the foregoing, you are advised that the impact of non-compliance and breaches of financial sanctions can result in a series of severe and dire consequences ranging from punitive fines and administrative penalties, criminal proceedings to long-lasting reputational damage and sanctioning both locally and internationally.

You are advised that these listed consequences can lead to serious reputational damage with regard to your credibility and performance and can considerably reduce or halt your ability to provide for and engage in international or bilateral financial transactions and operations, and can also result in trade restrictions.

Should I comply?

All Trinidad and Tobago nationals and entities are required to comply with targeted financial sanctions if they are:

- carrying out activities within Trinidad and Tobago and
- established under the laws of Trinidad and Tobago and operating abroad.

You are prohibited from carrying out certain activities or behaving in a certain way should financial sanctions apply. You should always refer to the most up-to-date version of the legislation imposing the specific financial sanctions which would apply in your case to understand exactly what is prohibited as well as any applicable reporting obligations. If you are unsure of your obligations, you should seek independent legal advice.

You are reminded that the provision of financial and/or any other related services, property and/or support to any continuing “listed entity” is a criminal offence pursuant to the above-mentioned legislation, and all persons are required to comply with financial sanctions wherever you are situated in the world.

Additional Global Financial Sanctions Programs

There are other global financial sanctions programs that leading UN member-states have imposed within their jurisdictions and which, in certain prescribed circumstances can allow for the sanctioning of a sovereign state. Consideration should be given to whether such sanctions can potentially impact you or your entity. These Global Financial Sanctions Programs are outlined hereunder for further information and for ease of reference.

i. The European Union Financial Sanctions

As a central European governmental body, the EU implements a range of financial sanctions:

- The EU Council implements UN Security Council sanctions, along with its own autonomous sanctions, in the EU Consolidated Sanctions List.
- All individuals and entities within the European Union must observe EU sanctions and comply with the sanctions list.
- EU sanctions are also applicable to all EU citizens operating anywhere in the world.
- The EU enforces some sanctions measure directly through EU law, but some measures are delegated to the domestic legislators of member-states.

ii. United States Financial Sanctions Programs

The Office of Financial Assets Control (OFAC) continually maintains a number of sanctions lists on behalf of the United States Department of Treasury as follows:

- OFAC implements and enforces the international sanctions issued by the United States government.
- OFAC sanctions lists include the Consolidated Sanctions List and the Specially Designated Nationals (SDN) List.

- All individuals, banks, and financial services institutions within the United States jurisdiction must comply with OFAC sanctions.
- OFAC issues a range of comprehensive sanctions which are targeted against countries, and non-comprehensive (or 'selective') sanctions which are targeted at specific individuals and/or entities.

iii. United Kingdom Financial Sanctions Programme

Her Majesty's Department of Treasury (HMDT) maintains the official sanctions list of the United Kingdom via [Office of Financial Sanctions Implementation - GOV.UK](#)

- The HM Treasury Sanctions List incorporates the consolidated UN and EU sanctions lists, along with the UK's own autonomous sanctions.
- All banks and financial institutions are forbidden from doing business with the countries and entities on the HM Treasury Sanctions List.
- British citizens and citizens of overseas territories are also subject to HM Treasury sanctions.
- The Office of Financial Sanctions Implementation (OFSI) is responsible for implementing and enforcing HM Treasury's financial sanctions.

Additional Information

The Anti-Terrorism Unit is responsible for developing and implementing domestic policy-related sanctions adopted to counter threats to national security posed by particular activities and countries in order to safeguard Trinidad and Tobago.

Should you require further information, please contact the Anti-Terrorism Unit, Office of the Attorney General as follows:

The Anti-Terrorism Unit
Office of the Attorney General
AGLA Tower
Corner London and Richmond Streets Port of Spain
Trinidad
Tel: + 1 (868) 223-AGLA (2452) Ext. 3815
E-mail: antiterrorismunit@ag.gov.tt

Disclaimer

This guidance has been prepared to the public for information purposes only and is not intended to relieve any individual or entity of obligations pursuant to the laws of Trinidad and Tobago. Members of the public are requested to familiarize themselves with all relevant laws. You should also note that this document is not intended as and does not constitute professional legal advice. Each case is unique and members of the public should seek the advice of a qualified attorney-at-law and/or legal professional with respect to their particular case in your respective jurisdiction.