

REVISED VIRGIN ISLANDS NATIONAL AML/CFT/CPF ACTION PLAN

**TO ADDRESS THE OBJECTIVES, STRATEGIES AND ACTIONS OUTLINED IN THE 2024-2026
NATIONAL AML/CFT/CPF STRATEGY**



Issued: November 2025

Approved by NAMLCC: 30 October 2025

Virgin Islands National Action Plan										
Format:										
The Action Plan is a fluid document which is subject to modifications based on ongoing risk monitoring throughout the strategic period.										
The Action Plan is separated into tabs that align to the Immediate Outcomes within the FATF Methodology for evaluation.										
Each tab consist of seven columns (A-G). Column										
Column Key										
•Column A depicts Actions per the 2024-2026 National AML/CFT/CPF Strategy. •Column B depicts tasks. •Column C depicts the outcomes / effectiveness. •Column D depicts the Priority Rating. •Column E depicts the current status. •Column E (Status) corresponds to Column B (Tasks). •Column E (Status) also corresponds to Column G (Completion Schedule). •Column F depicts Completion Schedule.										
The Action Plan is also colour coded in GREEN, ORANGE and YELLOW for ease of reference and tracking.										
Colour Key										
• Green represents all completed tasks. Given the fluidity of the plan, once a task is completed, it is then continuously monitored throughout the remainder of the strategic period to test its effectiveness and is subject to modification if circumstances require this in the future.										
•Orange represents all actions that are currently being implemented. Once completed those actions will transitioned to green status.										
•Yellow represents all actions which have not commenced to date. Once commenced, those actions will transition to orange and eventually green status.										

Role of Agency										
The nominated Lead Agency is responsible for ensuring progress is reported to the NAMLCC in a timely manner.										
Listed Partner Agencies are responsible for ensuring they contribute, in a timely manner and in accordance with the relevant timeframe, to the reports that the Lead Agency is required to submit.										
Some actions will require the Lead Agency to undertake the role of chairperson in meetings or working groups that may be required in order to discharge the relevant action.										
Reporting Framework										
Progress towards discharging action plan points is to be reported to the NAMLCC in accordance with the timeframes required for progress to be appropriately discussed at co-ordination meetings.										
Progress reports must include information on the reasons for any delays or barriers to action points being successfully discharged in the timeframe specified in the Action Plan.										
Some actions have similar deliverables. If a single report is submitted to address several actions the relevant reference must be used when indicating progress.										

MONEY-LAUNDERING					
PREVENTION					
Action per Strategy & Policy	Task	Outcome/Effectiveness	Priority Ratings	Status	Completion Schedule
Objective 1: continued development of the AML Legislative Framework that is consistent with international standards and effective in mitigating ML risks					
A. AMLR & AMLTFCOP amended to ensure compliance with International Standard Requirements, particularly with respect to BO	Identify gaps and deficiencies and draft amendments to AMLR & AMLTFCOP based on assessment against international standards	AMLR & AMLTFCOP made compliant with International Standards	High		1st Quarter 2025
	Obtain approval by FSC board				1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain Cabinet approval				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2025
	Publish amended legislation on relevant websites				1st Quarter 2025
	Update policies and procedures where necessary				1st Quarter 2025
	Train Staff				1st Quarter 2025
	Conduct Industry Outreach				1st Quarter 2025

B. BVI Business Companies Act, Limited Partnership Act, Trustee Act amended to ensure compliance with International Standards on the maintenance of BO information	Identify gaps and deficiencies and draft proposed amendments to BVIBCA, LPA and TA based on assessment against international standards	Legislative regime regarding maintenance of BO information complies with international standards Penalties in place are effective, dissuasive and proportionate	High		1st Quarter 2025
	Obtain approval by FSC board				1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2025
	Publish amended legislation on relevant websites				1st Quarter 2025
	Update policies and procedures where necessary				1st Quarter 2025
	Train Staff				1st Quarter 2025
	Conduct Industry Outreach				1st Quarter 2025

C. Securities and Investment Business Act will be amended to impose licensing requirements on persons trading in foreign exchange if it is determined the activities present a level of ML risk that cannot warrant an exception from licensing	Review SIBA to determine and draft relevant amendments for the inclusion of licensing requirements for persons trading in foreign exchange where level of risk do not warrant an exception and relevant sanctions in place to address non-compliance	Legislative regime regarding licensing of persons trading in foreign exchange complies with international standards	Medium		1st Quarter 2025
	Obtain approval by FSC board				1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2025
	Publish amended legislation on relevant websites				1st Quarter 2025
	Update policies and procedures where necessary				1st Quarter 2025
	Train Staff				1st Quarter 2025
	Conduct Industry Outreach				1st Quarter 2025
		Penalties in place are effective, dissuasive and proportionate			

D. Insurance Act amended to ensure prior approval is required to effect changes in significant and controlling interest in line with international standards	Review Insurance Act to determine and draft relevant amendments to ensure prior approval is sought and granted to effect changes in the significant and controlling interest of the entity and relevant sanctions in place to address non-compliance	Insurance Act made compliant with International Standards	High		
	Obtain approval by FSC board				1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2025
	Publish amended legislation on relevant websites				1st Quarter 2025
	Update policies and procedures where necessary				1st Quarter 2025
	Train Staff				1st Quarter 2025
	Conduct Industry Outreach				1st Quarter 2025

E. The Gaming and Betting Control Act will be amended to bring it in-line with international standards with respect to assessment of fitness & propriety, sharing information and international cooperation	Review GBC Act to determine relevant amendments to clarify persons with a significant and controlling interest of the entity, to assess the fitness and propriety of those persons and relevant powers, processes, safeguards and controls for sharing information and for international cooperation	Gaming Betting & Control Act made compliant with International Standards	Medium		
	Amend GBC Act accordingly				2nd Quarter 2025
	Submit amendments to MoF for comments				NIA
	Submit amendments to AGC for finalization				NIA
	Obtain NSC and or Cabinet approval				NIA
	Legislative amendments to be passed by House of Assembly				NIA
	Gazette amended legislation				NIA
	Publish amended legislation on relevant websites				1st Quarter 2026
	Constitute GBC Committee				1st Quarter 2026
	Formulate Regulations, SOPs and the like				1st Quarter 2026
	Establish new unit by appointing directors and other personnel				1st Quarter 2026
	Train Staff				1st Quarter 2026
	Conduct Industry Outreach				1st Quarter 2026

F. Police Act amended to comply with the Merida Convention and bring it in-line with international standards	Revise Police Act to include relevant amendments to give the police more investigative powers, particularly to be able to carry out covert operation, electronic surveillance and incorporate asset recovery provisions	Police Act made compliant with International Standards	High		
	Amend Police Act accordingly				1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain NSC and Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2026
	Publish amended legislation on relevant websites				1st Quarter 2026

G. Proceeds of Criminal Conduct Act amended to ensure it is in-line with relevant international standards and that penalties are sufficiently dissuasive to adequately deter and punish those engaged in criminal activities	Review PCCA to amend the fines and sentences to make them consistent, more effective, dissuasive and proportionate	PCCA made compliant with International Standards Fines and Sentences set out in the PCCA and DTOA are consistent	High		1st Quarter 2025
	Revise the PCCA to include asset civil recovery provisions				1st Quarter 2025
	Amend the PCCA accordingly				3rd Quarter 2025
	Submit amendments to MoF for comments				3rd Quarter 2025
	Submit amendments to AGC for finalization				3rd Quarter 2025
	Obtain NSC and Cabinet approval				3rd Quarter 2025
	Legislative amendments to be passed by House of Assembly				3rd Quarter 2025
	Gazette amended legislation				3rd Quarter 2025
	Publish amended legislation on relevant websites				3rd Quarter 2025
	Utilise new recovery avenues				1st Quarter 2026

H. Drug Trafficking Offences Act amended to ensure it is in-line with relevant international standards and that penalties are sufficiently dissuasive to adequately deter and punish those engaged in criminal activities	Review DTOA to amend the fines and sentences to make them consistent, and more effective, dissuasive and proportionate	DTOA made compliant with International Standards Fines and Sentences set out in the PCCA and DTOA are consistent	High		1st Quarter 2025
	Amend the DTOA accordingly				1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain NSC and Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				2nd Quarter 2025
	Publish amended legislation on relevant websites				3rd Quarter 2025

I. Criminal Justice (International Cooperation) Act amended to bring it in line with relevant international standards, and in particular the provisions under the Merida Convention	Revise CJ(IC) Act to include provisions for prompt feedback on international cooperation requests, expanding powers of investigating officers allowing them to obtain evidence on behalf of the requesting foreign authority, and ensuring the protection of the fundamental rights of individuals concerned	CJ(IC) Act made compliant with the Merida Convention by providing enhanced tools for timely and efficient international cooperation	High		1st Quarter 2025
	Amend the CJ(IC) Act accordingly				1st Quarter 2025
	Circulate amendment bill to DGO and MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain NSC and or Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				2nd Quarter 2025
	Publish amended legislation on relevant websites				3rd Quarter 2025
	Update and amend MoUs to include feedback as a requirement				1st Quarter 2026
	Include in correspondence to foreign requesting authority a request for feedback				1st Quarter 2026

J. Mutual Legal Assistance (United States of America) Act amended to ensure the ability to rapidly provide assistance when requested	Review MLA (USA) Act to include provisions for the rapid provision of assistance through international cooperation	MLA (USA) Act made compliant with Int'l Standards	High		1st Quarter 2025
	Amend the MLA (USA) Act accordingly				1st Quarter 2025
	Circulate amendment bill to DGO and MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain NSC and or Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2025
	Publish amended legislation on relevant websites				3rd Quarter 2025

K. Financial Investigation Agency Act amended to enhance its supervisory powers with respect to DNFBPs, NPOs and gaming and betting business in alignment with international standards, including expanding the range of sanctions available for non-compliance	Review FIA Act to include provisions for the enhanced supervisory powers	FIA Act made compliant with Int'l Standards	High		1st Quarter 2025
	Amend the FIA Act accordingly				1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain NSC and or Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2025
	Publish amended legislation on relevant websites				1st Quarter 2025
	Update policies and procedures where necessary				1st Quarter 2026
	Train Staff				1st Quarter 2025
	Conduct Industry Outreach				1st Quarter 2026

L. Financial Services Commission Act amended to enhance its supervisory powers with respect to FIs in alignment with international standards, including ensuring the range of sanctions available is sufficiently proportionate and dissuasive	Review FSC Act to ensure that its supervisory powers are in line with international standards and that its sanctioning powers are proportionate and dissuasive	FSC Act made compliant with Int'l Standards More effective supervision of relevant entities by FSC	High		1st Quarter 2025
	Amend the FSC Act accordingly				1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain NSC and or Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2025
	Publish amended legislation on relevant websites				1st Quarter 2025
	Update policies and procedures where necessary				1st Quarter 2025
	Train Staff				1st Quarter 2025
	Conduct Industry Outreach				1st Quarter 2025

M. A legislative matrix developed to map out a timeline for the development and passage of amendments to legislation identified in the MER	Review the MER to identify the legislative deficiencies	Legislative Matrix will guide the revisions required to strengthen our legal framework	High		1st Quarter 2025
	Assess which pieces of existing legislation would require amendments				1st Quarter 2025
	Create a table setting out details of the relevant recommended actions, the relevant legislation to be amended, the Ministry or Agency responsible, completion date and status/comments				1st Quarter 2025
N. Periodically, and where necessary, revise laws, regulations, and guidance for consistency with relevant international standards to ensure a robust AML Framework	Review laws, regulations, guidance, and procedures as needed, but no longer than every two years in tandem with the revision of the National AML/CFT Policy and Strategy, to ensure ongoing compliance with relevant international standards	Greater compliance with Int'l Standards More effective AML regime	High		1st Quarter 2025
	Amend laws, regulations and guidance where necessary				1st Quarter 2026

Objective 2: the identification and proper control of activities that make ML possible					
A. Outreach programmes developed to ensure a clear understanding by the public, the industry and relevant regulatory and law enforcement agencies of how legal persons and legal arrangements operate and how they could potentially be misused for illicit purposes	Working group to identify via an assessment, the risks, threats, vulnerabilities and outcomes that LPLAs present to the jurisdiction	Greater understanding and awareness of the operations of LPLAs and how they can be misused for illicit purposes	High		1st Quarter 2025
	Revisit and revise the outreach programme, including the topics or areas to be covered, determine the medium to be used and identify the presenters				May-26
	Provide further training to LEAs and CAs	Better able to identify and report suspicious activities			May-26
	Utilise Public Awareness Campaign to inform the public of the risk exposure that LPLAs present to the jurisdiction				May-26
	Obtain Feedback on training and outreach				May-26

B. Supervisors enhance fit and proper checks and market entry controls to ensure FIs and DNFBPs are capable and sufficiently well-resourced to be able to fulfil their AML obligations	Revisit revised policies and procedures to include due diligence and background checks and liaise with the other supervisory authority and with foreign regulatory authorities as part of the process	Secure the market/financial system by keeping out known bad actors and criminals	High		May-26
	Revisit revised policies, procedures and forms to ensure criminal records are requested from directors and persons with a significant controlling interest				May-26
	Train Staff on revised policies and procedures				May-26
	Continue to carry out desk based reviews to ensure supervised entities procedures, systems and controls (policies) are in place to fulfil their AML obligations				May-26
	Continue to screen applicants' names against Sanctions lists				May-26

C. Supervisors enhance mechanisms for policing the perimeter of authorised activity to ensure all entities that are carrying out regulated activities are duly licensed to do so	Revise procedure on policing the perimeter	Ensure that persons carrying on regulated activities are supervised and monitored	High		1st Quarter 2025
	Implement revised procedures				1st Quarter 2025
	Invest in tools and software to assist with policing the perimeter activities				1st Quarter 2026
	Ensure policies and procedures in place to properly address complaints received of entities/businesses suspected of carrying on unauthorised business				1st Quarter 2025
	Inform the public of how to lodge complaints				1st Quarter 2026
D. Enhance training of LEAs to improve their ability to identify, analyse and investigate ML and ML-related activities and respond to them to mitigate against such activities	Revise and update training plans on an annual basis, by identifying trainers, topics or areas under focus, potential dates, venues and method of delivery	Greater understanding of the types of ML and ML-related activities and trends, noting key indicators	Medium		1st Quarter 2026
	Identify analysis and investigative tools and provide training on same	Increase LEAs' ability to analyse and investigate ML offenses			1st Quarter 2026
	Provide training on use of tools				1st Quarter 2026

E. FIA-AIU and supervisors to provide additional guidance and outreach on how to identify 'red flags' to private sector entities to assist them in identifying and reporting potential ML-related activities	Develop guidance and outreach material including trends, case studies and red flags gleaned from the monitoring and supervisory work of supervisors and from any risk assessments carried out	Increase ability to identify suspicious ML activities through the aid of case studies, typologies, and red flags	Medium		1st Quarter 2025
	Publish guidance on relevant websites				1st Quarter 2025
	Conduct Outreach				1st Quarter 2025
	Issue guidance and conduct outreach on SAR filings, demonstrating what a good report consists of				1st Quarter 2025

Objective 3: the updating of ML risk assessments as necessary based on intelligence gathering of potential and/or developing risks, including risks of legal persons and legal arrangements, to allow for adequate appreciation of ML risks					
A. Conduct a focused risk assessment of legal persons and legal arrangements, which will include the identification of current ML threats and resulting risks associated with these products and allow for the design of effective risk mitigation measures	Develop a methodology for conducting the LPLA risk assessment, which will guide the assessment	Greater understanding of the Territory's risk Focus resources toward the higher levels of identified risks	High		3rd Quarter 2024
	Identify inherent ML risks and any other ML risks, ML threats, vulnerabilities and consequences by determining what about these LPLAs that make them susceptible to misuse for illicit activities				1st Quarter 2025
	Identify mitigating measures and recommended actions to reduce the risks				1st Quarter 2025
	Submit assessment and resulting reports for review by the working group				1st Quarter 2025
	Submit for approval by NAMLCC				1st Quarter 2025
	Publish the Risk Assessment Report on relevant websites				2nd Quarter 2025
	Apply mitigating measures and carry-out recommended actions to reduce the risks				1st Quarter 2026
	Share findings of assessment with private and public sectors				1st Quarter 2026

B. Update the 2022 ML Risk Assessment to ensure ongoing identification of ML threats, vulnerabilities and resulting risks, provide adequate appreciation of risks, and allow for effective allocation of resources and design of risk mitigation measures	Revise and improve the methodology used for the 2022 ML Risk Assessment, which will guide the upcoming assessment	Greater understanding of the Territory's ML risks Focus resources toward the higher levels of identified risks	Medium		1st Quarter 2026
	Identify inherent ML risks and any other ML risks, ML threats, vulnerabilities and consequences by determining which sector or products or services that are susceptible to misuse for illicit activities				1st Quarter 2026
	Identify mitigating measures to reduce ML Risk				1st Quarter 2026
	Submit assessment and resulting reports for review by the working group				1st Quarter 2026
	Submit for approval by NAMLCC				1st Quarter 2026
	Publish the Risk Assessment Report and conduct public awareness campaign				1st Quarter 2026
	Apply mitigating measures and carry-out recommended action to reduce the risks				1st Quarter 2026
	Monitor Progress and update RA as Applicable				1st Quarter 2026

Objective 4: the design of appropriate ML risk mitigation measures					
A. The results of national and sectoral risk assessments utilised in designing and implementing National ML risk mitigation measures outlined in the National Strategy, the National Action Plan or any other identified policies and procedures	Agencies to incorporate risk assessment results into their respective policies and procedures	Greater understanding of the Territory's risk Focus resources toward the higher levels of identified risks	High		1st Quarter 2026
	Implement a true risk-based approach to supervision and monitoring through the development of a risk-based supervisory plan, this includes revising the annual inspection plan to include testing in certain areas, thematic inspections, desked-based reviews of institutional risk assessments, ensuring the Territory's risk assessments are taken into account, updated policies and procedures in line with the new legal requirements, focusing on high risk sectors				1st Quarter 2025
	Increase outreach and training for both public and private sectors of the Territory's risk (incl. misuse of BVIBCs), emerging risks and trends				May-26
	Enhance policing the perimeter through regular checks of various sources				1st Quarter 2025
	Impose conditions on licences where necessary				May-27
	Use full-range of supervisory powers where there are breaches				May-27
	Properly and actively investigate and prosecute ML cases				Sep-27
	Freeze, Seize, Forfeit and Confiscate proceeds of crime				Sep-27

B. Develop Agency-level AML policies and procedures for LEAs and CAs and/or enhanced to ensure measures identified to address ML threats are commensurate with the ML risk each agency is expected to mitigate	Each Agency or CA to review their internal policies and procedures to incorporate the actions (mitigating measures) highlighted in the NRA and SRAs and any other additional measures that can aid in reducing the Territory's ML risks	Reduce National Risks	High		May-26
	Submit final document to their respective boards or heads of department for approval				1st Quarter 2026
	Ensure that all staff is trained on the newly revised policies and procedures				1st Quarter 2026
C. FI and DNFBP risk mitigation measures assessed through desk-based and on-site supervisory methods to ensure they are commensurate with the ML risk to which these entities are exposed	Assess and evaluate Institutions' Risk Assessment to ensure that they appropriately account for the risks identified in the NRA, any relevant SRA and any other business risk	Reduce Institutional Risks	Medium		1st Quarter 2025
	Assess and evaluate the Institutions' policies and controls in place to mitigate the identified risks				1st Quarter 2025
	Ensure increased monitoring is applied by the entity as well as the supervisor where there are higher risks				1st Quarter 2025

D. Develop a multi-agency policy regarding the investigation and prosecution of legal persons and legal arrangements to ensure that law enforcement agencies (primarily the FIA-AIU, RVIPF-FCU, HMC and the ODPP) and competent authorities (e.g. ITA, AGC-SU, FIA-SEU and FSC) understand their responsibilities and can take action against legal persons and legal arrangements, including registered agents who fail to fulfil their obligations, in line with the risk profile of the jurisdiction	Develop a multi-law enforcement agency policy on investigations and prosecutions of ML cases involving LPLAs	Increase and enhance investigations and prosecutions of LPLAs involved in ML activities	Medium		1st Quarter 2025
	Develop a multi-agency policy on intelligence gathering and analysis which would feed into investigations of LPLAs				1st Quarter 2026
	Submit final document to the relevant boards or heads of department for approval				1st Quarter 2026
DETECTION					
Objective 1: the recognition and understanding of risk by public and private sector entities and reporting of ML-related matters in a timely manner					
A. Conduct ongoing private sector outreach to raise awareness of how to recognise ML and ML-related activities, including understanding and identifying red flags, with a view to enhancing the quality and timeliness of SAR reporting, particularly for higher-risk sectors such as TCSPs, Investment Business, VASPS, legal professionals and other sectors that have low SAR reporting in relation to their risk profiles	Continue to formulate guidance and outreach material including trends, case studies and red flags gleaned from the monitoring and supervisory work of supervisors and from any risk assessments carried out	Increase SARs and the quality of SARs	High		Sep-26
	Continue to issue guidance and conduct outreach on SAR filings, demonstrating what a good report consists of				Sep-26
	Publish guidance on relevant websites				Sep-26

B. Conduct ongoing private sector outreach to enhance understanding of risk and improve the quality of institutional risk assessments, particularly for higher risk sectors such as TCSPs, Investment Business, VASPs and legal professionals	Formulate outreach material to include the various types or categories of risk and the mitigation measures that can reduce the identified risks, including policies and controls, contingency plans, monitoring and applying enhanced customer due diligence	Better understanding of institutional risks	Medium		1st Quarter 2025
	Formulate outreach material on how to conduct an institutional risk assessment and the elements of such an assessment	Reduction of Institutional Risks which would also by extension reduce the Jurisdictional Risks			1st Quarter 2025
	Outreach on Institutional Risk Assessments involving presentations by the industry to give practical solutions to difficulties faced in conducting an Institutional Risk Assessment				1st Quarter 2025
C. Develop and publish Typology reports based on domestic, regional and international typologies where appropriate to ensure both public and private sector entities are aware of possible ways by which ML can be facilitated including by way of new trends or methods, particularly in relation to legal persons and legal arrangements	Collate and document ML trends and methods used from various sources for example, case studies, regional and international typologies, SARs/Disseminations, MLA Requests etc.	Greater awareness of the ML trends which should increase SAR filings	High		Sep-26
	Share the Typology report with both the public and private sectors				Sep-26

D. Enhance Supervisory fit and proper checks and market entry controls to ensure criminals and their associates are prevented from entering the financial services sector or holdings positions of ownership and control of entities within the sector	Revisit revised policies and procedures to include liaising with the other supervisory authority and with foreign regulatory authorities as part of the process	Secure the market/financial system by keeping out known bad actors and criminals	High		May-26
	Revisit revised policies, procedures and forms to ensure criminal records are requested from directors and persons with a significant controlling interest				May-26
	Train Staff on revised policies and procedures				May-26
	Continue to screen applicants' names against Sanctions lists				May-26

Objective 2: the improvement of mechanisms in place to ensure timely review and analysis of SARs/STRs					
A. Resource levels within the FIA-AIU reviewed with a view to establishing optimal levels that would allow the effective and efficient execution of the AIU's analysis and investigation responsibilities	Conduct an assessment of the human resources needs of the FIA-AIU and recruit necessary skilled personnel	Timely review and enhanced analysis of SARs/STRs Due to enhanced analysis being conducted, better financial intelligence is garnered which will aid resulting investigations	High		1st Quarter 2025
	Train staff on analysis techniques				1st Quarter 2026
B. Train staff of the FIA-AIU in strategic and operational analysis and investigative techniques with a particular focus on identifying activities involving legal persons, legal arrangements and virtual assets	Train staff on analysis and investigative techniques focused on ML activities involving LPLAs and VAs		High		1st Quarter 2026
C. Provide technological resources to the FIA-AIU to aid in the analysis of SARs including VA-related SARs	Identify new analytical software and configure and implement same to aid in analysis of SARs	High		1st Quarter 2026	

Objective 3: ensuring effective functioning of established multi-agency task forces and committees					
A. The functioning of all national committees monitored through annual reporting to and assessment by NAMLCC to ensure the effective fulfilment of their mandates	Include standing items on the agenda for each committee to ensure matters in line with their mandate are discussed/shared regularly	Optimal functionality and mandate effectively executed	High		1st Quarter 2026
	Committees' Quarterly Report due 1 month after respective quarter				1st Quarter 2026
B. The functioning of NAMLCC monitored through annual reporting to Cabinet to ensure the effective fulfilment of its mandate	Set up AGC-NCU to carry out the action items and responsibilities of NAMLCC	Optimal functionality and mandate effectively executed	High		1st Quarter 2025
	NC to be appointed as new Secretary and Secretariat of NAMLCC				1st Quarter 2025
	Annual Report due Q1 2025 to Cabinet				1st Quarter 2025
C. The mandate of the JTF reviewed to ensure ML and ML-related activities are prioritised and that there are no impediments to cooperation and coordination amongst member agencies	Draft and implement TORs to ensure proper functioning of the JTF, prioritising ML and ML-related activities	Optimal functionality, cooperation and coordination occurring among LEAs and mandate to ensure ML and ML-related activities are prioritised are effectively executed	High		1st Quarter 2026
	Include standing agenda items such as joint operations and improvement of coordination on meeting agendas				1st Quarter 2026
D. The structure of CLEA reviewed with a view to adjusting the membership to ensure optimal functionality and that its mandate is being effectively executed	Review the membership of CLEA and amend TORs to make relevant changes to its membership to ensure proper execution of its mandate	Optimal functionality and mandate effectively executed	High		1st Quarter 2025

Objective 4: continual training of key law enforcement agencies in ML detection techniques including measures for addressing related predicate offences					
A. Training identified and provided to the FIA, RVIPF and HMC to ensure relevant units within those organisations are exposed to cutting-edge techniques used to detect ML and ML-related activities	Identify the requisite training for selected staff and procure same	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper investigations	High		1st Quarter 2026
B. Mentorship programmes between the RVIPF-FCU and UK law enforcement agencies established to provide ongoing development to investigating officers	Use network contacts to establish this mentorship programme	Increase the conduct of proper investigations	High		2nd Quarter 2025
	Foster informal communication lines with contacts and reach out when assistance and guidance is needed				1st Quarter 2026
INVESTIGATION AND SANCTIONING					
Objective 1: the development of policies in line with the VI's risk profile that provide a clear understanding and guidance to all agencies involved in the investigation and prosecution of legal persons and legal arrangements, of their roles, responsibilities and processes for successful investigations and prosecutions					
A. Agency level policies developed by the FIA, RVIPF-FCU and ODPP, in line with the Virgin Islands' agreed position on jurisdiction over the investigation and prosecution of legal persons and legal arrangements, to ensure a clear and cohesive framework for the investigation and prosecution of legal persons and legal arrangements	Each agency to revise their internal policies to include the VI's agreed position on jurisdiction regarding the investigation and prosecution of LPLAs	Ensures these agencies are working on the same premise regarding jurisdiction over LPLAs involved in ML activities	Medium		1st Quarter 2026
	Obtain approval from board/heads of department on policies				1st Quarter 2026

B. Develop a multi-agency policy to guide LEAs in investigating the origin of assets in possession of proceeds of crime cases and on how to determine whether the perpetrator is part of a broader scheme involving criminal organisations, professionals, facilitators or gatekeepers	LEAs to collaborate on formulating a multi-agency policy on (i) asset tracing, (ii) the freezing, seizure and forfeiture of those assets and (iii) making requests of foreign LEAs to determine if perpetrators are part of broader criminal scheme or organisation	Ensures one joint approach to tracing the origin of assets where there are proceeds of crime with the end goal being the seizure and forfeiture of those assets	High		Sep-27
	Obtain approval from board/heads of department on the Multi-Agency Policy				Sep-27
	RVIPF ML Presentation, "How to identify a ML investigation?"				Sep-27
Objective 2: the VI's ongoing commitment to investigating and prosecuting persons, including legal persons and legal arrangements incorporated or established in the VI, who are involved in criminality, including activity occurring in other jurisdictions, in line with the risk profile of the VI					
A. Investigators trained to understand and identify the misuse of legal persons and legal arrangements, with a view to increasing the number of investigations of legal persons and legal arrangements involved in cross-border illicit activities	Develop training programme to address the needs of the force relative to investigative skills and techniques	Increase investigations into LPLAs involved in cross-border ML activities	High		1st Quarter 2025
	Focus training on identifying misuse of LPLAs				1st Quarter 2026
	Identify trainer(s)				1st Quarter 2026
	Train relevant personnel				1st Quarter 2026

B. ML investigations, including those focused on potential corruption matters and laundering through cash-intensive business will be prioritised in line with the risk profile of the VI	Revise and amend internal policies which prioritises investigations into Corruption matters and ML cases involving cash intensive businesses	Applying a risk-based approach to investigations to better utilise resources to achieve desired outcome	High		1st Quarter 2025
	Train staff on new policies and procedures				1st Quarter 2026
	Supervise investigators to ensure priority is given to Corruption matters and ML cases involving cash intensive businesses				Sep-27
	Systematically pursue ML Investigations and				Sep-27
C. Resources of the ODPP and judiciary enhanced and training provided to ensure effective and timely adjudication of ML cases including cases involving legal persons and legal arrangements	Craft necessary CURT forms and Job Descriptions and submit same to HRD/DGO	More skilled human resources assist with more ML cases being prosecuted before the courts	High		May-26
	Advertise appropriate job profile locally, regionally and internationally				May-26
	Shortlist applicants and interview same				May-26
	Write recruitment report and select finalist/new hire				May-26
	Submit recommended person to JLSC for approval				May-26
	Onboard new hire(s)				May-26
	Train new hire(s)				May-26

Objective 3: ensuring that the LEAs, and in particular the RVIPF-FCU and FIA-AIU, are provided with adequate resources to allow for proper and efficient investigation of natural and legal persons involved in domestic and international ML related crimes					
A. Human Resources within the FIA-AIU enhanced to further develop its analysis and intelligence gathering capacity	Secure necessary funding in the annual budget	More skilled human resources assist with timely analysis and increases intelligence gathering capacity	High		1st Quarter 2025
	Advertise appropriate job profile locally, regionally and internationally				1st Quarter 2025
	Shortlist applicants and interview same				2nd Quarter 2025
	Select finalist/new hire(s)				2nd Quarter 2025
	Onboard new hire(s)				2nd quarter 2025
	Train new hire(s)				3rd quarter 2025
B. Human Resources within the RVIPF-FCU enhanced to further develop its investigative capacity	Review Recruitment Process	More skilled human resources improves the investigative capacity of FCU	High		May-26
	Craft necessary CURT forms and Job Descriptions and submit same to HRD/DGO				May-26
	Advertise job advert on a wide range of reputable sites				May-26
	Shortlist applicants and interview same				May-26
	Write recruitment report and select finalist/new hire(s)				May-26
	Onboard new hire(s)				May-26
	Train new hire(s)				May-26

C. Enhanced training in intelligence gathering and investigative techniques provided for relevant law enforcement agencies and competent authorities to keep abreast with the advancing sophistication of modes of ML and other financial crimes	Develop training programme to address the needs of the force relative to investigative skills and techniques and intelligence gathering	Increase and improve intelligence gathering and investigations into complex ML cases	High		1st Quarter 2026
	Focus training on identifying current trends and new sophisticated ways ML and other financial crimes are perpetrated				1st Quarter 2026
	Identify trainer(s)				1st Quarter 2026
	Train relevant personnel				1st Quarter 2026
D. Investigators trained to more effectively identify the misuse of legal persons and legal arrangements and take measures to investigate such misuse	Develop training programme to address the needs of the force relative to investigative skills and techniques	Increase and enhance investigations into LPLAs involved in ML activities	High		1st Quarter 2025
	Focus training on identifying misuse of LPLAs				1st Quarter 2026
	Identify trainer(s)				1st Quarter 2026
	Train relevant personnel				1st Quarter 2026

Objective 4: enhanced use and sharing of financial intelligence in pursuit of ML investigations					
A. Develop and strengthen avenues for fostering ongoing dialogue and sharing of intelligence between LEAs on ML-related matters which will be promoted through enhanced CLEA, JTF and inter-agency collaborations to ensure all sources of financial intelligence are utilised	Continue to leverage collaboration between these various agencies and members of the mentioned committees for the sharing of intelligence gathered to be utilised in supervision, investigations and prosecutions of ML matters	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper supervision, investigations and prosecutions	Medium		1st Quarter 2026
	Identify standing agenda meeting topics and include same on each meeting agenda				2nd Quarter 2025
	Use of MoUs in place to obtain intelligence				1st Quarter 2025
B. Enhanced technological resources made available across LEAs to allow for wider access to relevant information needed to support successful ML investigations	Identify technology that can be utilised by LEAs in carrying out their functions	Provide LEAs with access to useful information so they can carry out their functions effectively	Medium		1st Quarter 2025
	Use secure system to protect the data and information inputted				1st Quarter 2025
	Grant access to certain personnel of the various agencies and train them on use of the technology				1st Quarter 2026
C. Appropriate inter and multi-agency MoUs established and pursued where required to facilitate greater and more timely exchange of information	Update Legislation to allow for such MoUs to be entered into	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper supervision, investigations and prosecutions	Medium		1st Quarter 2025
	Identify areas where cooperation is necessary but legal avenue to do so is lacking				1st Quarter 2026
	Legal Counsel of each agency to draft or revise MoU				1st Quarter 2026
	Once the MoU is entered into, agencies to utilise said MoU to obtain cooperation of other LEAs for optimal functionality				1st Quarter 2026

D. Arrangements formalised between FIA-AIU and RVIPF-FCU to improve the SAR disclosure procedure, with a view to enhancing the quality of intelligence submitted to the RVIPF-FCU to allow for more successful investigations	Revise and approve SAR disclosure procedure and enhance analysis of SARs	Improve quality of disseminations resulting in successful investigations	Medium		1st Quarter 2025
E. Annual strategic analysis produced by FIA-AIU in line with the VI's ML risks to help raise knowledge and awareness of such risks	Strategic Analysis Report prepared	Raise awareness of ML risks identified through SARs analysis and intelligence gathered from international requests received	High		Jan-27
	Publication of the above Report				Jan-27
	Sanitised presentation emailed to registered entities				Jan-27

Objective 5: strengthening of the ODPP to ensure proper and successful prosecution of natural and legal persons and legal arrangements involved in domestic and international ML related crimes					
A. Human resources within the ODPP enhanced to build prosecutorial capacity, particularly in relation to the prosecution of legal persons and legal arrangements	Craft necessary CURT forms and Job Descriptions and submit same to HRD/DGO	More skilled human resources improves the prosecutorial capacity of ODPP	High		1st Quarter 2025
	Advertise appropriate job advert on a wide range of reputable sites				1st Quarter 2025
	Shortlist applicants and interview same				May-26
	Write recruitment report and submit same to HRD/DGO				May-26
	Obtain JLSC's approval of the applicant chosen				May-26
	Onboard new hire(s)				May-26
	Train new hire(s)				May-26
B. Prosecutors trained to more effectively identify the components required to successfully prosecute natural and legal persons and arrangement that knowingly engage in ML and ML-related schemes	Develop training programme to address the needs of the ODPP relative to prosecutorial skills and techniques	Increase and enhance prosecutions into LPLAs involved in ML activities and schemes	High		1st Quarter 2025
	Focus training on identifying misuse of LPLAs				1st Quarter 2025
	Identify trainer(s)				1st Quarter 2025
	Train relevant personnel				1st Quarter 2025

Objective 6: strengthening of the judiciary to ensure full readiness to adjudicate ML-related crimes					
A. Staffing within the Judiciary enhanced to ensure availability of competent legal professionals with relevant experience in adjudicating ML and ML-related cases	Request additional resources of the EC Courts and increase staff	Increase and enhance the adjudication capacity of courts	High		1st Quarter 2025
B. Additional expertise provided, as necessary, to assist in the adjudication of complex ML and ML-related cases particularly those involving legal persons and legal arrangements	Request additional resources of the EC Courts and increase staff	Increase and enhance adjudications into LPLAs involved in complex ML activities and schemes	High		1st Quarter 2025
C. Training provided to judicial officers to ensure fair and balanced adjudication of ML and ML-related cases, including those involving legal persons and legal arrangements	Develop training programme to address the needs of the judicial officers relative to adjudicating complex ML and ML-related matters, including ones involving LPLAs	Increase and enhance adjudications into LPLAs involved in complex ML activities and schemes	High		1st Quarter 2025
	Focus training on adjudicating complex ML and ML-related matters, including ones involving LPLAs				1st Quarter 2025
	Identify trainer(s)				1st Quarter 2025
	Obtain approval from JEI for the training of judicial officers				1st Quarter 2025
	Train relevant personnel				1st Quarter 2025

Objective 7: Prioritising at a national level the tracing and recovery of proceeds of crime identified at the domestic level and internationally where there is a cross-border element, including ensuring adequate cooperation and coordination in recovery efforts					
A. The ASFMC fully operationalised to ensure the proper management and disposal of recovered assets	Review and revise ASF Act where necessary to allow for the effective functioning of the ASFMC	ASFMC fully operationalised and continuing to take custody of and manage seized and confiscated assets	High		1st Quarter 2025
	Schedule and keep regular meetings, the proceedings of which are guided by an agenda, some of which should be standing agenda items				2nd Quarter 2025
	Approve policies and procedures for the proper workings of how the Official Receiver will receive, store and dispose of confiscated/seized assets				2nd Quarter 2025
	Set-up a bank account with more than one signatory				1st Quarter 2025
	Set up a safety deposit box with a secure facility				May-26
	Compile a list of all the assets forfeited to the Crown and obtain Management Orders over said assets				May-26
	Keep proper records in relation to all assets under management				May-26
	Identify and set-up large storage facility to securely store larger assets				May-26
	Hold/arrange auctions				May-26
	Properly manage and dispose of assets				May-26

B. A multi-agency strategy will be developed, in line with the national policy objective to crystallise the Virgin Islands' commitment to removing the benefit from crime including where there is cross-border element	Collaboration between the investigative and prosecutorial agencies/offices to set out a strategy on how agencies will coordinate their efforts to seize and manage assets that are the proceeds of crime	Deprive the criminals of the benefit	High		1st Quarter 2026
C. The developed multi-agency strategy to provide a cohesive guide to LEAs in their pursuit of asset restraint and confiscation	Draft policies and procedures to guide LEAs in restraining and confiscation of assets that are the proceeds of crime	Deprive the criminals of the benefit	High		2nd Quarter 2025
	Train relevant personnel on these policies and procedures				1st Quarter 2026
D. LEAs (RVIPF-FCU, FIA-AIU and ODPP) focused on the tracing and recovery of assets in ML cases, including where there is a cross-border element, in line with the Virgin Islands' ML risk profile	Draft agency strategic plan incorporating the national strategy and policy objectives regarding prioritising the pursuit of assets to restrain and confiscate same	Deprive the criminals of the benefit	High		2nd Quarter 2025
	Provide training to LEAs on tracing and confiscation methods and procedures	Deprive the criminals of			1st Quarter 2026
	Increase Human Resources to enable more, tracing, more asset recoveries and more confiscations				May-26

E. The focus on asset recovery deepened and enhanced with a view to increasing the volume and types of assets seized, confiscated and recovered as part of ML and other proceeds generating crime investigations and prosecutions	Incorporate as a main objective in all policies and procedures on investigations and prosecutions, the recovery, seizure and confiscation of proceeds of crime	the benefit Victim restitution or creditors compensated and if none, the jurisdiction to use the assets recovered for critical needs	High		1st Quarter 2025
	Demonstrate a sustained increase in the seizure and confiscation of suspected proceeds of crime in line with VI's risk profile (incl. cross border cases)				Sep-27
F. Specialised resources and technological tools acquired to facilitate effective processes for asset tracing and recovering of proceeds of crime across LEAs with an aim of maximizing success rates in this area	Increase Human Resources to enable more, tracing, more asset recoveries and more confiscations	Increased asset recoveries, seizures and confiscations demonstrating greater effectiveness	High		May-26
	Consider and explore systems/software tools recommended by experts in the field or other LEAs				1st Quarter 2026
	Implement new systems/tools to facilitate asset tracing and recovery of proceeds of crime				1st Quarter 2026
	Provide training to LEAs on tracing and confiscation methods and procedures				1st Quarter 2026

G. LEAs involved in asset recovery trained to deepen their understanding in the area with a view to ensuring asset restraint and confiscation is pursued in all cases where there is potential for asset recovery	Conduct Cash Seizure Training for RVIPF and HM Customs/Port Security	Increased asset recoveries, seizures and confiscations demonstrating greater effectiveness	High		
	Create intel taskforce HM Customs/DOI/FIA-AIU/RVIPF INTEL				1st Quarter 2026

H. International Cooperation sought in all cases with a cross-border link with a view to identifying, locating, seizing and repatriating any assets located abroad	Incorporate as a main objective in all policies and procedures on investigations and prosecutions, the recovery, seizure and confiscation of proceeds of crime	Deprive the criminals of the benefit Victim restitution or creditors compensated and if none, the jurisdiction can use the assets recovered for critical needs Asset sharing Increased asset recoveries, seizures and confiscations demonstrating greater effectiveness	High		1st Quarter 2025

REGULATION					
Objective 1: implementation of a comprehensive risk-based supervisory framework for FIs and DNFBNs					
A. The FSC's Risk Assessment Framework revised to ensure proper focus is placed on ML risk of licensees in order to effectively identify higher risk entities/sectors where additional resources may be required to more effectively monitor such risks	Update the RAF to demonstrate a separation between ML and prudential risk that will allow for proper identification of entities that are of higher-risk of ML	Greater understanding of the Sectors' risk	High		May-26
	Adopt changes to the prudential returns for TCSPs and incorporate this information into the FSC's Risk Matrix	Focus resources toward the higher levels of identified risks			May-26
B. A risk-based framework, consistent with international standards developed for the supervision of DNFBNs	Implement a true risk-based approach to supervision and monitoring by crafting an annual strategic plan, that includes revising the annual inspection plan, testing in certain areas, thematic inspections, desked-based reviews of institutional risk assessments ensuring the Territory's risk assessments are taken into account, updated policies and procedures in line with the new legal requirements	Greater understanding of the Sectors' risk Focus resources toward the higher levels of identified risks	Medium		1st Quarter 2025

C. Financial and DNFBP supervisors adequately staffed to ensure effective implementation of supervisory frameworks	Conduct needs assessment to determine the optimal levels of staff needed for effective implementation of supervisory	Greater supervision and monitoring of licensees Increase supervisory staffs' ability to effectively carry-out their duties	High		1st Quarter 2025
	Verify there is sufficient funding in annual budget for new hires				1st Quarter 2025
	Publish job advert on a wide range of reputable sites				1st Quarter 2025
	Shortlist applicants and interview same				1st Quarter 2025
	Write recruitment report and select finalist/new hire(s)				1st Quarter 2026
	Onboard new hire(s)				1st Quarter 2026
	Train new hire(s)				1st Quarter 2026
D. Training opportunities sourced and provided to supervisory staff to enhance understanding of supervisory framework and ensure effective implementation	Develop an annual training plan, include some in-house training	Greater understanding of revised framework and increased ability to supervise and monitor licensees	High		1st Quarter 2025
	Research and Identify trainer(s) or training courses				1st Quarter 2025
	Training carried out to relevant personnel				1st Quarter 2025

Objective 2: enhanced monitoring and supervision of FIs and DNFBPs, including the review of CDD measures and institutional risk assessments

A. FI and DNFBP supervisors implement desk-based and on-site inspection programmes commensurate with the risk profile of individual entities and the risk profile of the Virgin Islands, focusing on higher-risk sectors such as TCSPs, Investment Business, VASPs and legal professionals as identified within various risk assessments	Continue to implement a risk-based approach to desk-based and on-site inspections, this includes developing an annual inspection plan, conducting testing where appropriate, thematic inspections, desked-based reviews ensuring the Territory's risk assessments are taken into account	Greater understanding of the Sectors' risk Focus resources toward the higher levels of identified risks	High		Jan-27
B. The FSC's Risk Assessment framework revised and enhanced to ensure greater focus on specific ML risk and higher-risk entities	Review and assess the current framework and amend it to include greater focus on ML risks and high risk sectors	Greater understanding of the Sectors' risk Focus resources toward the higher levels of identified risks	High		May-26

C. The FIA-SEU's risk assessment framework developed to ensure greater focus on higher-risk sectors	Review and assess the current framework and amend it to include greater focus on ML risks and high risk sectors	Greater understanding of the Sectors' risk Focus resources toward the higher levels of identified risks	High		1st Quarter 2025
D. On-site and desk-based supervisory practices enhanced to assess whether supervised entities are meeting their AML requirements, including in relation to maintaining accurate and up-to-date BO information, the use of third-party introducers and conducting institutional and client risk assessments	Continue to implement a risk-based approach to desk-based and on-site inspections, via a strategic plan that entails the review and testing of the accuracy and up-to-dateness of BO information, compliance with requirements relating to the use of third party introducers and requiring institutional and client risk assessments be Complete	Greater understanding of the Sectors' risk Focus resources toward the higher levels of identified risks	High		Jan-26
	Update procedures accordingly				1st Quarter 2025
	Train staff on new procedures				1st Quarter 2025
	Monitor effectiveness of implemented RAF for compliance				1st Quarter 2026

Objective 3: implementation of a multi-pronged approach to the holding of and access to adequate, accurate and up-to-date BO information, including for legal persons and legal arrangement in line with international standards					
A. Legislation put in place to provide for the holding of accurate and up-to-date BO information for legal persons by a competent authority in line with international standards and to ensure nominee relationships are clearly identified and documented	Review BVIBC legislation to include provisions for the filing adequate, accurate and up-to-date BO information	Legislation made compliant with Int'l Standards More effective supervision and greater understanding ow who licensees are	High		1st Quarter 2025
	Amend BVIBC Act and subsidiary legislation to include provisions creating obligations on licensees to file BO information and that it be accurate and kept up-to-date				1st Quarter 2025
	Submit amendments to MFS and AGC for finalization and submission to Cabinet for approval				1st Quarter 2025
	Submit to HOA for passage and subsequent assent and publication in Gazette				1st Quarter 2025
	Publish BVIBC Act and any other subsidiary legislation on relevant websites once approval is obtained				1st Quarter 2025
	Develop policies, procedures and guidelines for filing, collection and maintenance of BO information				1st Quarter 2025
	Train staff				1st Quarter 2025
	Conduct Industry Outreach				1st Quarter 2025

B. Legislation put in place to provide for the holding of accurate and up-to-date BO information for legal persons, including trusts in line with international standards	Amend BVIBC Act and subsidiary legislation to include provisions creating obligations on licensees to file BO information and that it be accurate and kept up-to-date	Legislation made compliant with Int'l Standards	High		1st Quarter 2025
	ROCA to develop procedures to verify accuracy of BO information	More effective supervision and greater understanding of who licensees are			Jan-26
C. An appropriate penalty regime implemented to effectively sanction breaches of BO filing requirements for legal persons and legal arrangements, including where false information is submitted	Amend BVIBC Act and or subsidiary legislation to include dissuasive and effective sanctions for breaches of BO filing and other related requirements	Legislation made compliant with Int'l Standards	High		1st Quarter 2025
	Impose appropriate penalties/fines that are effective, proportionate and dissuasive	More effective supervision and greater understanding of who licensees are			Sep-26

D. Technological systems developed to facilitate the submission and maintenance of accurate and up-to-date BO information for legal persons	Liaise with developers of VIRRGIN system and communicate the capability and technical needs required to accommodate the filing, maintenance and verification of relevant BO information so appropriate adjustments can be made to the system	More effective supervision and greater understanding of who licensees are	High		Jan-26
	Test the system internally and incorporate necessary changes				Jan-26
	Invite and engage industry to participate in a pilot phase programme to further test the system				1st Quarter 2025
	Educate and train industry of new requirements and how the system works				1st Quarter 2025
	Launch the system				1st Quarter 2025
	Fully implement VIRRGIN system for Beneficial Ownership Information for all LPs and ensure basic information is easily available to the general public				Jan-26
	Continue to carry out testing periodically to ensure Beneficial Ownership Information is adequate, accurate and up-to-date				Jan-26
	Establish a specific Unit to facilitate the maintenance and verification of BO filings, ensure it is adequately staffed and proper training is provided				1st Quarter 2025
E. Human resources at the Registry of Corporate Affairs enhanced to ensure effective monitoring of BO filing requirements for legal persons	Increase and train Human Resources to enable more effective monitoring of the BO Filing requirements	Effective monitoring carried out	High		1st Quarter 2025

Objective 4: publication of relevant guidance for FIs and DNFBPs					
A. Specific guidance documents developed to assist FIs and DNFBPs in better understanding ML risks including those related to third-party relationships, conducting CDD/ECDD, institutional and client-level risk assessments	Develop specific guidance documents focused on key risk areas including third-party relationships, conducting CDD/ECDD, and on how to carry out institutional and client-level risk assessments	Better understanding of ML risks Stronger systems and controls put in place to mitigate those risks Institutional and customer risk assessments improved	High		1st Quarter 2025
B. SARs guidance reviewed and amended, and where necessary additional guidance developed, to aid in improving FIs' and DNFBPs' ability to identify ML and ML-related activities, and improve the quality of reports received by the FIA-AIU	Review existing guidance on SARs	More quality SARs filed	High		1st Quarter 2025
	Continue to issue sector specific guidance, FAQs and Typologies for SARs to improve the quality of reports received	Better intelligence gathered			Sep-26
C. Guidance for VASPs reviewed and amended, and where necessary additional guidance developed, to assist these entities in better understanding their AML obligations under the Virgin Islands' regulatory regime and the risks associated with the services they provide	Review the legislative requirements and any other guidance previously issued both locally and by other jurisdictions	Reduce the risks that VASPs pose through compliance	Medium		1st Quarter 2025
	Continue to develop guidance for VASPs regarding their various AML obligations and focus on the specific ML risks identified within the sector				Sep-26

D. Relevant typologies and information on existing and emerging risks that involve the misuse of legal persons and legal arrangements, or allow ML-related risk to propagate, to be published on an ongoing basis to deepen private sector understanding of these issues within the jurisdiction	Review SARs, International Requests, MLAs and any other source of intelligence and pull out trends and typologies	Deepen private sector understanding of ML trends and issues faced by the Jurisdiction so these can be mitigated against or prevented	Medium		1st Quarter 2026
	Review the LPLA Risk Assessment recently conducted and pull out the existing and emerging risks noted therein				1st Quarter 2026
	Document those trends and typologies and any existing and emerging risks				1st Quarter 2026
	Publish and share this document with the public and private sectors				1st Quarter 2026
Objective 5: enhancement of human and technological resources to ensure appropriate oversight of adequate transparency of beneficial ownership of legal persons and legal arrangements and to mitigate against their misuse					
A. Staffing levels within the Financial and DNFBP supervisors assessed to ensure optimal levels that allow for effective supervision of FIs and DNFBPs	Identify areas within each supervisory authority that require enhanced resources	Increased ability to supervise and monitor licensees	Medium		1st Quarter 2025
	Verify there is sufficient funding in annual budget for new hires				1st Quarter 2026
	Publish job advert on a wide range of reputable sites				1st Quarter 2025
	Shortlist applicants and interview same				1st Quarter 2026
	Write recruitment report and select finalist/new hire(s)				1st Quarter 2026
	Onboard new hire(s)				1st Quarter 2026
	Train new hire(s)				1st Quarter 2026

B. A new Unit within the Registry of Corporate Affairs created and staffed to facilitate the accurate, up-to-date and timely filing and maintenance of BO information by legal persons and legal arrangements registered in the Virgin Islands	Establish a specific Unit to facilitate the maintenance and verification of BO filings, ensure unit is adequately staffed and provide proper training to staff	Increased ability to supervise and monitor licensees Greater understanding of who licensees are	Medium		1st Quarter 2025
C. Appropriate RegTech solutions identified and implemented to assist in the implementation of BO filing requirements and ensuring accurate and up-to-date BO information is provided and maintained	Expand VIRRGIN system to enable the collection and maintenance of accurate and up-to-date BO information	System allows for greater access, secure storage, and the collection and maintenance of BO information	Medium		1st Quarter 2025
Objective 6: prompt notification of changes to international standards to allow for proper consideration of impact by industry practitioners					
A. Discussions on proposed changes to international standards amongst private and public sector agencies will be facilitated to bring early awareness of any potential changes to the existing AML regime to ensure the highest degree of buy-in during implementation	Monitor international standards to identify potential changes	Greater awareness and understanding of the proposed regulatory changes helps the licensees to quickly adapt to the changes once made	Medium		1st Quarter 2026
	Discuss identified changes with relevant stakeholder groups to understand the potential impact to industry				1st Quarter 2026

B. Private sector consulted on proposed changes to affected legislation to ensure amendments are understood and agreed to, thereby ensuring maximum acceptance of implementation	FSC to engage the private sector on proposed changes to legislation through a consultation process	Industry Consultation allows for a more robust and practical approach for the implementation of changes to the regulatory framework	Medium		1st Quarter 2026
	CAs to share the proposed legislative changes with all gatekeepers through the professional associations, who are asked to provide comments by a certain date				1st Quarter 2026
Objective 7: ensuring the penalties regime allows for the taking of effective, proportionate and dissuasive enforcement action to foster compliance with AML and other regulatory requirements					
A. Review the AMLTFCOP, AMLR, PCCA, FSCA, FIAA and other relevant financial services legislation to ensure the available enforcement actions are sufficiently broad and allow for the application of proportionate and dissuasive actions commensurate with the identified infractions against AML and other regulatory requirements	Review the legislation and consider whether the penalty regimes requires any amendments to increase the penalties allowing for more effective and dissuasive sanctioning powers	Enforcement action including stiffer penalties would discourage non-compliance	High		1st Quarter 2025
	Make the necessary amendments				1st Quarter 2025
	Once the amendments are enacted, impose appropriate enforcement action, particularly apply increased penalties				May-27 (AML breaches) Sep-26 (BOI)
B. Review Supervisory Enforcement Guidelines with a view to amending, where necessary, the documented approach to enforcement to ensure established penalty regimes are being applied appropriately	Review the Enforcement Guidelines and consider whether the approach to enforcement requires any amendments to ensure penalties applied are appropriate and commensurate with the severity of the breach	Ensures approach is in keeping with International Standards and Best Practices	Medium		1st Quarter 2026
	Make the necessary amendments				1st Quarter 2026
	Train staff on new approach to ensure consistency				1st Quarter 2026

C. Supervisory Authorities to ensure the appropriate application of effective, proportionate and dissuasive penalties commensurate with the identified infractions against AML and other regulatory requirements	Update procedures to align with new approach to enforcement	Ensures more effective enforcement	Medium		1st Quarter 2025
	Educate and Train staff on new procedures				1st Quarter 2026
	Precedents to be maintained and considered when taking enforcement action				1st Quarter 2026
	Provide reasons for any deviation from precedents				1st Quarter 2026

ARTICULATION (PUBLIC OUTREACH, CAPACITY BUILDING)					
Objective 1: ensuring proper understanding by both public and private sector actors of the ML risk in the VI and their roles and responsibilities relative to the National AML framework					
A. Active participation in the fight against ML promoted through public dissemination campaigns aimed at preventing and mitigating the effects of ML	Design a public outreach campaign that would educate and inform the public about the measures being taken to fight against ML and the role they play in this fight	Greater awareness and understanding by the public about the measures being taken to fight against ML activities and the role they play in this fight	Medium		1st Quarter 2025
	Consider the audience, which includes children, the layman, professionals and seniors and craft a programme that could be understood by everyone				1st Quarter 2025
	Obtain NAMLCC's approval of campaign				1st Quarter 2025
	Launch Campaign				1st Quarter 2025
	Publish Press Release on news websites, BVI Finance, Money Matters BVI and other agency websites, and share release on social media, LinkedIn, fb etc				1st Quarter 2025
	Campaign Mascot called RILEY RIGHT, RIGHT stands for RESPONSIBILITY, INTEGRITY, GLOBAL, HONESTY & TRANSPARENCY				1st Quarter 2025
	Sketch drawing of Riley Right				1st Quarter 2025
	Design a comic featuring Riley Right (superhero fighting financial crime), write content for a few episodes				1st Quarter 2026
	Craft a jingle and play it on the radio stations				1st Quarter 2026

B. Ongoing dialogue between supervisory authorities and the private sector fostered through increased engagement with professional associations and participation in private sector-led outreach programmes	CAs to include presentations from professional associations in their outreach programmes by requesting them to provide practical insights on measures they have in place to combat ML risks and to prevent their institution from being used for ML activities	Greater awareness and understanding of the ML activities detected and the ML risks posed	Medium		1st Quarter 2025
	CAs to share relevant guidance and other material with-professional associations and relevant advisory bodies and request that they further share and disseminate this material to their counterparts				1st Quarter 2025
C. Enhanced engagement between supervisory authorities and the private sector fostered through increased discourse with advisory groups to identify and share information and experiences on emerging ML risks and trends in an effort to bring greater awareness to a wider range of potential ML risks	CAs to include presentations from professional associations in their outreach programmes by requesting them to provide practical insights on measures they have in place to combat ML risks and to prevent their institution from being used for ML activities	Greater awareness and understanding of the ML activities detected and the ML risks posed	Medium		1st Quarter 2025
	CAs to share relevant guidance and other material with-professional associations and relevant advisory bodies and request that they further share and disseminate this material to their counterparts				1st Quarter 2025

D. Develop Outreach programmes aimed at bringing greater awareness of ML risks and related activities, including the results of executed ML risk assessments, to promote a broader understanding across public sector agencies of how these issues impact their ability to function effectively	Review all risk assessments done thus far, NRAs and SRAs	Greater awareness and understanding of the ML activities detected and the ML risks posed	Medium		1st Quarter 2025
	Review guidance on ML risks including those related to third-party relationships, conducting CDD/ECDD, and on how to carry out institutional and client-level risk assessments				1st Quarter 2025
	Use these risk assessments and guidance to generate the content for the outreach				1st Quarter 2025
E. BVI Finance and the Ministry of Financial Services, Economic Development and Digital Transformation engaged to facilitate the delivery of outreach programmes to promote a broader understanding across public and private sector entities of ML risks and related activities and how these issues impact their work and the Virgin Islands' financial stability	MFS to contact BVI Finance and task them with promoting, marketing and even moderating the outreaches	A large cross-section of both the public and private sectors would be reached	Medium		1st Quarter 2025
	Post outreach materials and recordings on the BVI Finance website so that viewings are tracked				1st Quarter 2026

Objective 2: ensuring cooperation and coordination between supervisors, LEAs and private sector participants in order to drive the revision and amendment of national AML legislation and ensure an effective framework to combat ML that complies with international standards					
A. Consult with private sector on proposed revisions to national AML and other legislation impacting AML-related matters to ensure amendments are understood, thereby increasing the potential for effective implementation	CAs to share the proposed legislative changes to all gatekeepers through-professional associations and relevant advisory bodies, who are asked to provide comments by a certain date	Industry Consultation allows for a more robust and practical approach to the implementation of changes to the AML regulatory framework	Medium		1st Quarter 2026
B. Discussions on proposed legislative changes will be facilitated through NAMLCC, CCA, CLEA, IGC and JALTFAC to bring early awareness by private and public sector agencies to any potential changes to the existing AML regime to ensure the highest degree of buy-in and increase the potential for effective implementation	Identify proposed legislative amendments and share draft with committees to receive their input	Greater awareness and understanding of the proposed regulatory changes helps the licensees to quickly adapt to the changes once made	Medium		1st Quarter 2025
	Collate responses and incorporate same into updated drafting instructions				1st Quarter 2025
	AGC to finalize amendments Obtain Cabinet approval				1st Quarter 2025
	Present bill to House of Assembly for consideration and passage				1st Quarter 2025
ENHANCEMENT OF NATIONAL AND INTERNATIONAL COOPERATION					
Objective 1: fostering the ongoing engagement of inter-agency and other national committees as a platform to share knowledge and highlight pertinent issues relative to AML, including new developments and emerging risks					
A. CLEA, IGC and JALTFAC to continue meeting quarterly or more frequently where necessary to ensure ongoing coordination and communication amongst members	Set a calendar of quarterly meetings to ensure meetings are held according to schedule	Increase coordination and cooperation	Medium		1st Quarter 2025
	Add the standing item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2025

B. CCA and NAMLCC to continue meeting monthly or more frequently where necessary to ensure ongoing cooperation amongst members	Set a calendar of monthly meetings to ensure meetings are held according to schedule	Increase coordination and cooperation	Medium		1st Quarter 2025
	Add the standing item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2025
C. Include a standing agenda item on the agendas of all national-level committees to provide for discussion of new developments, trends and emerging ML risks	Add the standing item to the agenda of each meeting to ensure proper ventilation of developing ML risks and trends that may impact the jurisdiction	Continual information sharing	Medium		1st Quarter 2026
D. A standing item promoting the exchange of information critical to the development of effective ML investigations added to CLEA agendas to ensure effective implementation of information exchange protocols and improve coordination and cooperation amongst LEAs	Add the standing item to the agenda of each meeting to ensure proper ventilation of developing ML risks and trends that may impact the jurisdiction	Continual information sharing	Medium		1st Quarter 2025

E. Cross-agency training on ML-related matters, including emerging risks and new developments in combating ML, facilitated through engagement with relevant national committees	AGC and MFS to develop training programme to address those cross cutting issues of the various agencies such as emerging in risks and new developments and plans on how to address these	All stakeholders are apprised of emerging risks and new developments to launch a coordinated effort in combatting PF	Medium		1st Quarter 2026
	Identify trainer(s), mode of delivery, venue and participants				1st Quarter 2026
	Training to include the various agencies				1st Quarter 2026
Objective 2: enhancement of domestic operational frameworks to ensure provision of widest range of national cooperation in a timely and efficient manner and facilitate the effective operation of the Virgin Islands' AML framework					
A. CLEA and JTF take operational measures to pursue proactive approaches to intelligence gathering and investigation of ML, and to ensure cooperation and coordination in ongoing investigations	Develop a policy for CLEA and the JTF outlining provisions relating to tactical and strategic collaboration to enhance intelligence gathering and investigations	Increase Joint Operations	Medium		1st Quarter 2026
	Amend CLEA's TORs and include in JTF's draft TORs provisions relating to joint meetings being held quarterly to discuss investigations and joint operations on ML				1st Quarter 2026
	Minutes are to be prepared and approved at the next sitting which would evidence that regular meetings are happening to exchange information among members				1st Quarter 2026
	Add the standing agenda item to the agenda of each meeting which ensures that joint operations are addressed and or updates given on a regular basis				1st Quarter 2026

B. The IGC to continue to meet to provide a forum for information exchange and cooperation amongst member agencies	Prepare and approve Meeting Minutes at the next sitting which would evidence that regular meetings are happening to exchange information among members	Increase information exchange	Medium		1st Quarter 2025
	Add a standing agenda item to the agenda of each meeting which ensures that the particular matter is addressed and or updates given on a regular basis				1st Quarter 2026
C. The CCA to continue to meet to provide a forum for information exchange and cooperation amongst member agencies	Set a calendar of monthly meetings to ensure meetings are held according to schedule	Increase information exchange	Medium		1st Quarter 2025
	Add a standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2026
D. The JALTFAC to continue to meet to provide a forum for information exchange and cooperation amongst member agencies	Set a calendar of quarterly meetings to ensure meetings are held according to schedule	Increase information exchange	Medium		1st Quarter 2025
	Add a standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2026

E. The NAMLCC to continue to meet to provide policy and strategic guidance on the effective implementation of the Virgin Islands' AML framework aimed at facilitating the highest levels of domestic cooperation and coordination	Set a calendar of monthly meetings to ensure meetings are held according to schedule	Continued Support and Guidance rendered demonstrating the VI's commitment to stamping out TF	Medium		1st Quarter 2025
	Add a standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2026
F. Additional MoUs established between relevant agencies, where needed, to facilitate more efficient exchange of information	Revise a draft of another similar MoU already in place and have the relevant agencies execute same to facilitate easier exchange of information	Legally facilitate greater and easier exchange of information	Medium		1st Quarter 2026
G. Arrangements formalised between the FI-AIU and the RVIPF-FCU to improve the SAR disclosure procedure, with a view to enhancing the quality of intelligence submitted to the RVIPF-FCU to allow for more successful investigations	Draft and execute the inter-agency MoU	Intelligence gathered is more useful resulting in successful investigations	Medium		1st Quarter 2025
	Hold regular meetings between these two agencies				1st Quarter 2025
	Amend Standard Operating Procedures to include cooperation between these two agencies				1st Quarter 2026
	Continue to analyse SARs and gather Intelligence				Sep-26
	Continue to make International Cooperation requests where necessary in accordance with SOPs to enhance the intelligence				Sep-26
	Continue to disseminate detailed data analysis reports along with a copy of the SAR to the FCU				Sep-26

Objective 3: the enhancement of legal and operational frameworks to allow for the provision of the widest range of international cooperation in a timely and efficient manner					
A. The <i>Police Act</i> amended to allow the RVIPF to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with foreign counterparts and non-counterparts	Amend Police Act to include a provision to this effect	Police Act made compliant with International Standards	High		1st Quarter 2026
	Amend FCU policies and procedures in light of the legislative change(s)				1st Quarter 2026
	Train relevant staff on new policies and procedures				1st Quarter 2026
B. The <i>Customs Management and Duties Act</i> amended to allow HMC to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with foreign counterparts and non-counterparts	Amend CMDA to include a provision to this effect	CMDA made compliant with International Standards	High		2nd Quarter 2025
	Amend HMC policies and procedures in light of the legislative change(s)				1st Quarter 2026
	Train relevant staff on new policies and procedures				1st Quarter 2026
C. The <i>Financial Investigation Agency Act</i> amended to allow the FIA to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with non-counterparts	Amend FIA Act to include a provision to this effect	FIA Act made compliant with International Standards	High		1st Quarter 2025
	Amend FIA policies and procedures in light of the legislative change(s)				1st Quarter 2025
	Train relevant staff on new policies and procedures				2nd Quarter 2025
D. The <i>Financial Services Commission Act</i> amended to allow the FSC to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with foreign counterparts and non-counterparts	Amend FSC Act to include a provision to this effect	FSC Act made compliant with International Standards	High		1st Quarter 2025
	Amend FSC policies and procedures in light of the legislative change(s)				1st Quarter 2025
	Train relevant staff on new policies and procedures				2nd Quarter 2025

E. The Virgin Islands International Cooperation Handbook be updated to provide clear guidance to domestic authorities on their obligations and responsibilities in facilitating international cooperation and to provide international authorities with a clear roadmap when seeking international cooperation from LEAs and CAs within the Virgin Islands	Update the Virgin Islands International Cooperation Handbook to bring it in line with all the changes made legislative wise in respect of international cooperation	Guidance Document assisting jurisdictions on how to go about requesting international cooperation and assistance from the VI	Medium		1st Quarter 2025
F. Resources within domestic LEAs and CAs responsible for facilitating the exchange of information with and providing technical and operational assistance to foreign counterparts increased to ensure international cooperation can be provided timely and effectively	Assess the resource needs of all agencies	Improve the timeliness and effectiveness of the assistance rendered	High		1st Quarter 2025
	Verify there is sufficient funding in annual budget for new hires				1st Quarter 2025
	Publish job advert on a wide range of reputable sites				1st Quarter 2026
	Shortlist applicants and interview same				1st Quarter 2026
	Select finalist/new hire(s)				1st Quarter 2026
	Onboard new hire(s)				1st Quarter 2026
	Train new hire(s)				1st Quarter 2026

Objective 4: the enhancement of relationships with international counterparts with respect to the sharing of information					
A. Promotion of attendance at regional and international forums, workshops and organisation meetings to develop relationships amongst domestic and foreign counterparts in an effort to foster greater collaboration and information exchange	Research various opportunities	Leveraging Networking to garner assistance when necessary	Medium		1st Quarter 2025
	Determine benefits from attendance at identified forum, workshops etc				1st Quarter 2025
	Select relevant persons to attend, identified forums, workshops etc.				1st Quarter 2025
	Build contacts and foster relationships				1st Quarter 2025
	Reach out to contacts for assistance				1st Quarter 2026
B. Additional MoUs established between relevant agencies regionally and internationally where needed, to facilitate more efficient incoming and outgoing exchange of information	Determine if there is a need to obtain information from a particular agency be it regional or international, particularly other OTs with similar Financial Services regime	Improve the timeliness and effectiveness of the assistance rendered	Medium		1st Quarter 2026
	If necessary draft and execute an MoU with that jurisdiction to facilitate easy and lawful exchange of information				1st Quarter 2026
C. Use of existing MoUs between domestic LEAs and CAs promoted to facilitate more timely and effective exchange of information on matters relating to ML and ML-related operations and offences that require international cooperation	Streamline procedures to ensure systematic use of MoUs and to effect timely exchange of information or timely provision of assistance.	Improve the timeliness and effectiveness of the assistance rendered	High		1st Quarter 2025
	Train relevant staff on new procedures				1st Quarter 2025

D. Increased use of existing bi-lateral and multilateral MoUs with international partners promoted to facilitate more timely and effective incoming and outgoing exchange of information on ML and ML-related matters	Streamline procedures to ensure systematic use of MoUs and to effect timely exchange of information or timely provision of assistance.	Improve the timeliness and effectiveness of the assistance rendered	High		1st Quarter 2025
	Train relevant staff on new procedures				1st Quarter 2025
E. International cooperation from regional and international counterparts actively sought by CAs and LEAs in keeping with the VI's ML risk profile and to aid in improving the quality of potential investigations into cross-border ML crimes	Amend policies and procedures to ensure that international cooperation is one of the investigative avenues required to be taken in ML matters with a cross border element	Improve the quality and quantity of intelligence gathered which should result in more comprehensive investigations	High		1st Quarter 2025
	Increase requests for international cooperation				1st Quarter 2025
	Train relevant staff on new procedures				1st Quarter 2026

PROLIFERATION FINANCING					
PREVENTION					
Action per Strategy & Policy	Task	Outcome/Effectiveness	Priority Ratings	Status	Completion Schedule
Objective 1: the review of relevant legislation to ensure compliance with international standards					
A. Proliferation Financing (Prohibition) Act amended to ensure compliance with all International Standards requirements, particularly with regard to reporting requirements and effective remedies for breaches of the legislation	Identify gaps and deficiencies and amend PF(P)A based on assessment against international standards	PF(P)A made compliant with international standards on PF	High		1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain NSC and Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2025
	Publish amended legislation on relevant websites				1st Quarter 2025
	Update policies and procedures where necessary				1st Quarter 2025
	Train Staff				1st Quarter 2025
	Conduct Industry Outreach				1st Quarter 2025
Objective 2: the strengthening of preventative measures including swift implementation of international sanctions for PF					

A. Outreach programmes developed to ensure a clear understanding by the public, the industry and relevant regulatory and law enforcement agencies of how legal persons and legal arrangements operate and how they could potentially be misused for PF purposes	Working group to identify via an assessment, the risks, threats, vulnerabilities and outcomes that LPLAs present to the jurisdiction	Greater understanding and awareness of the operations of LPLAs and how they can be misused for illicit purposes Better able to identify and report suspicious activities	High		1st Quarter 2025
	Revisit and revise the outreach programme, including the topics or areas to be covered, determine the medium to be used and identify the presenters				May-26
	Provide further training to LEAs and CAs				May-26
	Launch Public Awareness Campaign to inform the public of the risk exposure that LPLAs present to the jurisdiction				May-26
	Obtain Feedback on training and outreach				May-26
B. Enhance training of LEAs, including the Virgin Islands Shipping Registry to improve their ability to identify 'red flag' activities and respond to them to mitigate against potential PF and PF-related activities	Revise and update training plans on an annual basis, by identifying trainers, topics or areas under focus, potential dates, venues and method of delivery	Greater understanding of the types of PF and PF-related activities and trends, noting key indicators Increase LEAs' ability to analyse and investigate PF offenses	Medium		1st Quarter 2026
	Identify analysis and investigative tools and provide training on same				1st Quarter 2026
	Invite the VI Shipping Registry personnel to all Sanctions outreaches and share all guidance on sanctions and PF matters with the said Registry				1st Quarter 2026

C. New sanctions designation and updates to existing designations communicated to public and private sector agencies within 12 hours of receipt to allow for timely screening and implementation of organisation-level preventative measures, freezing obligations, and relevant reporting	Update policies to reflect the decreased time for publication of new sanctions designations and updates to existing ones	Immediate awareness of sanctioned individuals and entities to promote swifter resulting action being taken against such persons Prevent persons from raising, moving and using funds	Medium		1st Quarter 2025
	Inform staff of the change				1st Quarter 2025
	Revise and update training plans on an annual basis, by identifying trainers, topics or areas under focus, potential dates, venues and method of delivery				1st Quarter 2025
D. A national procedure developed to guide the identification and domestic designation of natural and legal persons, including those involved in PF or PF-related activities	Expand Designation Standard Operating Procedure to include agencies other than the RVIPF	Prevent LPLAs involved in PF activities from being able to raise, move or use funds for these illicit purposes	Medium		1st Quarter 2025
	Amend Designation Standard Operating Procedure to incorporate legislative changes and transitional changes made in setting up the Sanctions Unit				1st Quarter 2025
	Review the Designation document by the Sanctions Committee members				1st Quarter 2025
	Seek FCDO's comments thereto				1st Quarter 2025
	Obtain approval of Domestic Designation document by the Sanctions Committee				1st Quarter 2025
	Obtain approval of Domestic Designation document by the Governor				1st Quarter 2025

Objective 3: updating of sectoral risk assessments as necessary based on intelligence gathering of potential and/or developing risks, including risks of legal persons and legal arrangements, to allow for adequate appreciation of PF risks					
A. Conduct a focused assessment of legal persons and legal arrangements which will include the identification of current PF threats and resulting risks associated with these products	Develop a methodology for conducting the LPLA risk assessment, which will guide the assessment	Greater understanding of the Territory's risk Focus resources toward the higher levels of identified risks	High		1st Quarter 2025
	Identify inherent ML risks and any other PF risks, PF threats, vulnerabilities and consequences by determining what about these LPLAs that make them susceptible to misuse for illicit activities				1st Quarter 2025
	Identify mitigating measures and recommended actions to reduce the risks				1st Quarter 2025
	Submit assessment and resulting reports for review by the working group				1st Quarter 2025
	Submit for approval by NAMLCC				1st Quarter 2025
	Publish the Risk Assessment Report on relevant websites				2nd Quarter 2025
	Apply mitigating measures and carry-out recommended actions to reduce the risks				1st Quarter 2026
	Share findings of assessment with private and public sectors				1st Quarter 2026

B. Update the 2020 PF Risk Assessment to identify current PF risks to the jurisdiction	Review the methodology used for the 2020 PF Risk Assessment, which will guide the upcoming assessment and amend as necessary	Greater understanding of the Territory's PF risks Focus resources toward the higher levels of identified risks	Medium		1st Quarter 2025
	Identify inherent PF risks and any other PF risks, PF threats, vulnerabilities and consequences by determining which sector or products or services are susceptible to misuse for illicit activities				1st Quarter 2025
	Identify mitigating measures to reduce PF Risk				1st Quarter 2025
	Submit assessment and resulting reports for review by the working group				1st Quarter 2025
	Submit for approval by NAMLCC				2nd Quarter 2025
	Publish the Risk Assessment Report and conduct public awareness campaign				2nd Quarter 2025
	Apply mitigating measures and carry-out recommended action to reduce the risks				1st Quarter 2026
	Monitor Progress and update RA as Applicable				1st Quarter 2026

DETECTION					
Objective 1: the recognition and reporting of PF-related matters in a timely manner					
A. Conduct ongoing private sector outreach to raise awareness of how to recognise PF and PF-related activities, including understanding and identifying red flags, with a view to enhancing understanding the quality of SAR reporting	Develop guidance and outreach material including trends, case studies and red flags gleaned from the monitoring and supervisory work of supervisors and from any risk assessments carried out	Greater awareness of the PF trends which should increase SAR filings	Medium		1st Quarter 2025
	Issue guidance and conduct outreach on SAR filings, demonstrating what a good report consists of				1st Quarter 2025
	Publish guidance on relevant websites				1st Quarter 2025
B. Develop and publish Typology reports based on domestic, regional and international typologies where appropriate to ensure both public and private sector entities are aware of possible ways by which PF can be facilitated including by way of new trends or methods	Collate and document PF trends and methods used from various sources for example, case studies, regional and international typologies, SARs/Disseminations, MLA Requests etc	Greater awareness of the PF trends which should increase SAR filings	High		Sep-26
	Develop and share the Typology report with both the public and private sectors				Sep-26

C. Enhance regulatory screening by supervisors to ensure persons with links to PF are prevented from entering the financial services sector or holding positions of ownership and control of entities within the sector	Revisit policies and procedures to include due diligence checks and background checks, liaising with the other supervisory authority and with foreign regulatory authorities as part of the process	Secure the market/financial system by keeping out known bad actors and criminals	High		May-26
	Revisit policies, procedures and forms to ensure criminal records are requested from directors and persons with a significant controlling interest				May-26
	Train Staff on revised policies and procedures				May-26
	Continue to carry out desk based reviews of licensees' ability to screen and take steps where a designated person is identified				May-26
	Continue to screen applicants' names against Sanctions lists				May-26

D. Intelligence on legal persons and legal arrangements, including assets held by such entities (e.g. vessels) that are identified as being connected to PF or PF-related activities, shared with LEAs to allow for proper investigation	Gather intelligence on legal persons and legal arrangements, including assets held by such entities (e.g. vessels) connected to PF or PF-related activities	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper investigations	High		1st Quarter 2026
	Share intelligence, typologies and trends among LEAs to allow for proper investigation				1st Quarter 2026
	Discuss steps to further investigate and collaborate to disrupt these illicit activities				1st Quarter 2026
E. Further training provided to HMC and other agencies involved in trade-related matters on use of dual-use goods and other technology to ensure their ability to identify potential PF-related activities	Develop training programme to assist agencies in identifying and addressing the potential abuse of dual-use goods to further PF-related activities	Increase and improve intelligence gathering and investigations into PF activities	High		1st Quarter 2026
	Focus training on identifying and addressing the potential abuse of dual-use goods to further PF-related activities				1st Quarter 2026
	Identify trainer(s)				1st Quarter 2026
	Train relevant personnel				1st Quarter 2026
	Identify or improve technology to assist agency in detection of patterns and frequency of import of dual-use goods where no valid reason for such import				1st Quarter 2026

Objective 2: the improvement of mechanisms in place to ensure timely review and analysis of SARs/STRs					
A. Resource levels within the FIA-AIU reviewed with a view to establishing optimal levels that would allow the effective and efficient execution of the AIU's analysis and investigation responsibilities	Conduct an assessment of the human resources needs of the FIA-AIU and recruit necessary skilled personnel	Timely review and enhanced analysis of SARs/STRs Due to enhanced analysis being conducted, better financial intelligence is garnered which will aid resulting investigations	High		1st Quarter 2025
	Train staff on analysis techniques				1st Quarter 2026
B. Train staff of the FIA-AIU in strategic and operational analysis and investigative techniques with a particular focus on identifying activities involving legal persons, legal arrangements and virtual assets that may be linked to PF	Train staff on analysis and investigative techniques focused on PF activities involving LPLAs and VAs		High		1st Quarter 2026
C. Provide technological resources to the FIA-AIU to aid in the analysis of SARs including VA-related SARs, to provide more effective investigation of possible PF and PF-related activities	Identify new analytical software and configure and implement same to aid in analysis of SARs		High		1st Quarter 2026

Objective 3: continual training of key law enforcement agencies in PF detection techniques including measures for addressing related predicate offences					
A. Training identified and provided to the FIA, RVIPF and HMC to ensure relevant units within those organisations are exposed to cutting-edge techniques used to detect PF and PF-related activities	Identify the requisite training for selected staff and procure same	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper investigations	High		1st Quarter 2026
B. Mentorship programmes between the RVIPF-FCU and UK law enforcement agencies established to provide ongoing development to investigating officers	Use network contacts to establish this mentorship programme	Increase the conduct of proper investigations	High		2nd Quarter 2025
	Foster informal communication lines with contacts and reach out when assistance and guidance is needed				1st Quarter 2026

INVESTIGATION AND SANCTIONING					
Objective 1: the VI's ongoing commitment to investigating and prosecuting persons, including legal persons and legal arrangements, incorporated or established in the VI, who are involved in criminality, including activity occurring in other jurisdictions, in line with the risk profile of the VI					
A. Agency level policies developed by the FIA, RVIPF-FCU and ODPP, in line with the Virgin Islands' agreed position on jurisdiction over the investigation and prosecution of legal persons and legal arrangements, to ensure a clear and cohesive framework for the investigation and prosecution of legal persons and legal arrangements	Each agency to revise their internal policies to include the VI's agreed position on jurisdiction regarding the investigation and prosecution of LPLAs	Ensures these agencies are working on the same premise regarding jurisdiction over LPLAs involved in PF activities	Medium		1st Quarter 2026
	Obtain approval of policies by board/heads of department				1st Quarter 2026
B. Investigators trained to understand and identify the misuse of legal persons and legal arrangements, with a view to enhancing the quality of investigations of legal persons and legal arrangements involved in cross-border illicit activities that may be linked to PF	Develop training programme to address the needs of the force relative to investigative skills and techniques	Increase investigations into LPLAs involved in cross-border PF activities	High		1st Quarter 2025
	Focus training on identifying misuse of LPLAs				1st Quarter 2026
	Identify trainer(s)				1st Quarter 2026
	Train relevant personnel				1st Quarter 2026

C. Available penalties applied appropriately to all applicable cases involving natural and legal persons and legal arrangements involved in PF and PF-TFS related crimes to ensure proportionate and dissuasive sanctioning of these illicit activities	Assess the facts of the case	Ensure enforcement action/penalties is/are adequate, proportionate and dissuasive	High		May-26
	Consider any other prior infractions and any other aggravating factors				May-26
	Consider any mitigating factors for instance first infraction, open communication and cooperation and culture regarding the implementation of remedial measures				May-26
	Seek legal advice to determine whether an infraction was made or consider the relevant law and elements of the offence/infraction or breach				May-26
	Provide the offender with the opportunity to make representations				May-26
	Consider previous precedence of similar cases				May-26
	Make final determination regarding the appropriate enforcement action to be taken ensuring that it is adequate, proportionate and dissuasive in all the circumstances				May-26

Objective 2: ensuring that LEAs, and in particular the RVIPF-FCU and FIA-AIU, are provided with adequate resources to allow for proper and efficient investigation of natural and legal persons involved in PF and PF-related crimes					
A. Human Resources within the FIA-AIU enhanced to further develop its analysis and intelligence gathering capacity	Secure necessary funding in the annual budget	More skilled human resources assist with timely analysis and increases intelligence gathering capacity	High		1st Quarter 2025
	Advertise appropriate job profile locally, regionally and internationally				1st Quarter 2025
	Shortlist applicants and interview same				2nd Quarter 2025
	Select finalist/new hire(s)				2nd Quarter 2025
	Onboard new hire(s)				2nd Quarter 2025
	Train new hire(s)				1st Quarter 2026
B. Human Resources within the RVIPF-FCU enhanced to further develop its investigative capacity	Review Recruitment Process	More skilled human resources improves the investigative capacity of FCU	High		May-26
	Craft necessary CURT forms and Job Descriptions and submit same to HRD/DGO				May-26
	Publish job advert on a wide range of reputable sites				May-26
	Shortlist applicants and interview same				May-26
	Write recruitment report and select finalist/new hire(s)				May-26
	Onboard new hire(s)				May-26
	Train new hire(s)				May-26

C. Additional training in intelligence gathering and investigative techniques provided for relevant law enforcement agencies and competent authorities to keep abreast of developing PF techniques	Develop training programme to address the needs of the force relative to investigative skills and techniques and intelligence gathering	Increase and improve intelligence gathering and investigations into PF activities	High		1st Quarter 2026
	Focus training on identifying current trends and new sophisticated ways PF and other financial crimes are perpetrated				1st Quarter 2026
	Identify trainer(s)				1st Quarter 2026
	Train relevant personnel				1st Quarter 2026
D. Investigators trained to more effectively identify the misuse of legal persons and legal arrangements for PF and take measures to investigate such misuse	Develop training programme to address the needs of the force relative to investigative skills and techniques	Increase and enhance investigations into LPLAs involved in PF activities	High		1st Quarter 2025
	Focus training on identifying misuse of LPLAs				1st Quarter 2026
	Identify trainer(s)				1st Quarter 2026
	Train relevant personnel				1st Quarter 2026

E. Additional specialised resources identified, as necessary, and provided to assist LEAs in the investigation of legal persons and legal arrangements that may be involved in PF and PF-related activities	Assess whether any additional resources are needed to assist the effectiveness and efficiency of the LEAs	Increase and enhance investigations and prosecutions into LPLAs involved in PF activities	Medium		1st Quarter 2025
	Research and identify what tools or software that are available that can enhance the capabilities of the LEAs				1st Quarter 2025
	Secure funding for these additional resources to be obtained				1st Quarter 2026
	Obtain and implement the new tools or software via the procurement process				1st Quarter 2026
Objective 3: strengthening of the ODPP to ensure ability to prosecute of natural and legal persons and legal arrangements involved in PF related crimes					
A. Human resources within the ODPP enhanced to build prosecutorial capacity, particularly in relation to the prosecution of legal persons and legal arrangements	Craft necessary CURT forms and Job Descriptions and submit same to HRD/DGO	More skilled human resources improves the prosecutorial capacity of ODPP	High		1st Quarter 2025
	Publish appropriate job advert on a wide range of reputable sites				1st Quarter 2025
	Shortlist applicants and interview same				May-26
	Write recruitment report and submit same to HRD/DGO				May-26
	Obtain JLSC's approval of the applicant chosen				May-26
	Onboard new hire(s)				May-26
	Train new hire(s)				May-26

B. Prosecutors trained to more effectively identify the components required to successfully prosecute natural and legal persons and arrangement that knowingly engage in PF and PF-related schemes	Develop training programme to address the needs of the ODPP relative to prosecutorial skills and techniques	Increase and enhance prosecutions into LPLAs involved in PF activities and schemes	High		1st Quarter 2025
	Focus training on identifying misuse of LPLAs				1st Quarter 2025
	Identify trainer(s)				1st Quarter 2025
	Train relevant personnel				1st Quarter 2025
Objective 4: strengthening of the judiciary to ensure full readiness to adjudicate PF-related crimes					
A. Staffing within the Judiciary enhanced to ensure availability of competent legal professionals with relevant experience in adjudicating PF and PF-related cases	Request additional resources of the EC Courts and increase staff	Increase and enhance the adjudication capacity of courts	High		1st Quarter 2025
B. Additional expertise provided, as necessary, to assist in the adjudication of complex PF and PF-related cases particularly those involving legal persons and legal arrangements	Request additional resources of the EC Courts and increase staff	Increase and enhance adjudications into LPLAs involved in complex PF activities	High		1st Quarter 2025

C. Training provided to judicial officers to ensure fair and balanced adjudication of PF and PF-related cases, including those involving legal persons and legal arrangements	Develop training programme to address the needs of the judicial officers relative to adjudicating complex PF and PF-related matters, including ones involving LPLAs	Increase and enhance adjudications into LPLAs involved in complex PF activities	High		1st Quarter 2025
	Focus training on adjudicating complex PF and PF-related matters, including ones involving LPLAs				1st Quarter 2025
	Identify trainer(s)				1st Quarter 2025
	Obtain approval from JEI for the training of judicial officers				1st Quarter 2025
	Train relevant personnel				1st Quarter 2025
Objective 5: strengthening of the PF-TFS framework to facilitate freezing, seizing and confiscation of assets without delay					
B. The Virgin Islands' Sanctions Guidelines updated to provide clear guidance on private sector responsibilities regarding their obligations to freeze, without delay, any assets in their possession or under their control that are linked to identified designated persons or entities	Sanctions Committee to meet and collectively revise the Sanctions Guidelines in light of the establishment of the new unit and to bring it in line with International Standards	Guidelines revised and updated to properly guide relevant agencies on how they are to approach sanctions	High		1st Quarter 2025
	Seek input of the FCDO and incorporate their suggestions				1st Quarter 2025
	Obtain approval of Finalised Guidelines				1st Quarter 2025
	Circulate the Revised and Updated Sanctions Guidelines to the relevant agencies				1st Quarter 2025
	Publish the Revised and Updated Sanctions Guidelines on various websites				1st Quarter 2025
	Further outreach conducted to inform public of the VI's approach to Sanctions				1st Quarter 2026

C. Ongoing guidance on PF-TFS obligations provided to ensure public and private sector entities are aware of their obligations and understand the legal requirements concerning the freezing, seizing and confiscation of assets associated with identified PF activities	Create a Sanctions Flyer setting out various entities' obligations so that both public and private entities know what their obligations are	Raising awareness of entities' obligations when dealing with sanctioned persons	High		1st Quarter 2025
	Distribute Flyers at various outreach sessions				1st Quarter 2025
D. Ongoing training provided to LEAs involved in asset recovery to deepen their understanding of the Virgin Islands' PF-TFS framework with a view to ensuring asset restraint and confiscation are pursued in all PF cases involving natural or legal persons or legal arrangements where there is potential for asset recovery	Continue to provide Training to assist LEAs in tracing and confiscation methods and procedures	Deprive the criminals of the benefit	High		1st Quarter 2026
	Increase Human Resources to enable more, tracing, more asset recoveries and more confiscations				1st Quarter 2026
	Include as one of the main objectives in all policies and procedures on investigations and prosecutions the recovery, seizure and confiscation of proceeds of crime	Victim restitution or creditors compensated and if none, the jurisdiction can use the assets recovered for critical needs			1st Quarter 2025

REGULATION					
Objective 1: enhanced monitoring and supervision of FIs and DNFBPs including the review and enhancement of PF-TFS screening procedures					
A. FI and DNFBP supervisors implement desk-based and on-site inspection programmes commensurate with the risk profile of the Virgin Islands, focusing on higher-risk sectors such as TCSPs, Investment Business, VASPs and legal professionals as identified within various risk assessments	Continue to implement a risk-based approach to desk-based and on-site inspections, this includes revising the annual inspection plan to include testing in certain areas, thematic inspections, desk-based reviews of institutional risk assessments ensuring the Territory's risk assessments are taken into account	Greater understanding of the Sectors' risk Focus resources toward the higher levels of identified risks	High		Jan-27
B. The FSC's Risk Assessment framework revised and enhanced to ensure appropriate focus is placed on specific PF risk and higher-risk sectors	Review and Assess the current framework	Greater understanding of the Sectors' risk	High		May-26
	Amend the current framework to include appropriate focus on PF risks and high risk sectors	Focus resources toward the higher levels of identified risks			May-26
C. The FIA's risk assessment framework developed to ensure appropriate focus on PF risk and higher-risk sectors	Review and Assess the current framework	Greater understanding of the Sectors' risk	High		1st Quarter 2025
	Amend the current framework to include appropriate focus on PF risks and high risk sectors	Focus resources toward the higher levels of identified risks			1st Quarter 2025

D. On-site and desk-based supervisory practices enhanced to ensure supervised entities are meeting their CPF requirements, including in relation to sanctions screening, reporting, licensing, freezing of identified assets, the conduct of PF risk assessments and the proper maintenance of BO information in line with international standards	Continue to implement a risk-based approach to desk-based and on-site inspections, via a strategic plan that entails the review and testing the sanctions screening process and of the accuracy and up-to-dateness of BO information, compliance with requirements relating to reporting, licensing, freezing or identified assets and the conduct of PF risk assessments be Complete	Greater understanding of the Sectors' risk Focus resources toward the higher levels of identified risks	High		Jan-26
	Update procedures accordingly				1st Quarter 2025
	Train staff on new procedures				1st Quarter 2025
	Monitor effectiveness of implemented RAF for compliance				1st Quarter 2026
Objective 2: publication of relevant guidance for FIs and DNFBPs					
A. Guidance documents developed to assist FIs and DNFBPs in better understanding PF risks including those related to high-risk industries, opaque business practices, registration of flags of convenience, and use of legal persons and legal arrangements in complex structures	Review all risk assessments done thus far, NRAs and SRAs as well as the legislative requirements and any other guidance previously issued	Better understanding of PF risks Stronger systems and controls put in place to mitigate those risks Institutional and customer risk assessments improved	Medium		1st Quarter 2025
	Develop specific guidance documents focused on key risk areas including third-party relationships, conducting CDD/ECDD, and on how to carry out institutional and client-level risk assessments				1st Quarter 2025

B. The Virgin Islands Sanction Guidelines updated to ensure compliance with international standards, and in particular to provide clarity of reporting obligations under the relevant sanctions regimes	Sanctions Committee to meet and collectively revise the Sanctions Guidelines in light of the establishment of the new unit and to bring it in line with International Standards	Guidelines revised and updated to properly guide relevant agencies on how they are to approach sanctions	High		1st Quarter 2025
	Seek input of the FCDO and incorporate their suggestions				1st Quarter 2025
	Obtain approval of Finalised Guidelines				1st Quarter 2025
	Circulate the Revised and Updated Sanctions Guidelines to the relevant agencies				1st Quarter 2025
	Publish the Revised and Updated Sanctions Guidelines on various websites				1st Quarter 2025
	Outreach conducted to inform public of the VI's approach to Sanctions				1st Quarter 2026

C. SARs guidance reviewed and amended, and where necessary additional guidance developed, to aid in improving FIs' and DNFBPs' ability to identify PF and PF-related activities, and improve the quality of reports received by the FIA-AIU	Review existing guidance on SARs and international best practices	More quality SARs filed Better intelligence gathered	High		1st Quarter 2025
	Continue to issue sector specific guidance, FAQs and Typologies for SARs to improve the quality of reports received				Sep-26
D. Guidance for VASPs reviewed and amended, and where necessary additional guidance developed, to assist these entities in better understanding their CPF obligations under the Virgin Islands' regulatory regime and the risks associated with the services they provide	Review the legislative requirements and any other guidance previously issued both locally and by other jurisdictions	Reduce the risks that VASPs pose through compliance	Medium		1st Quarter 2025
	Continue to develop guidance for VASPs regarding their various CPF obligations and focused on the specific PF risks identified within the sector				Sep-26

Objective 3: prompt notification of changes to international standards to allow for proper consideration of impact by industry practitioners					
A. Discussions on proposed changes to international standards amongst private and public sector agencies will be facilitated to bring early awareness of any potential changes to the existing CPF regime to ensure the highest degree of buy-in during implementation	Monitor international standards to identify potential changes	Greater awareness and understanding of the proposed regulatory changes helps the licensees to quickly adapt to the changes once made	Medium		1st Quarter 2026
	Discuss identified changes with relevant stakeholder groups to understand the potential impact to industry				1st Quarter 2026
B. Private sector consulted on proposed changes to affected legislation to ensure amendments are understood and agreed to, thereby ensuring maximum acceptance of implementation	FSC to engage the private sector on proposed changes to legislation through a consultation process.	Industry Consultation allows for a more robust and practical approach for the implementation of changes to the regulatory framework	Medium		1st Quarter 2026
	CAs to share the proposed legislative changes to all gatekeepers through the professional associations, who are asked to provide comments by a certain date				1st Quarter 2026
Objective 4: ensuring the penalties regime allows for the taking of effective, proportionate and dissuasive enforcement action to foster compliance with CPF requirements					
A. Review the AMLTFCOP, AMLR, PCCA, FSCA, FIAA and other relevant financial services legislation to ensure the available enforcement actions are sufficiently broad and allow for the application of proportionate and dissuasive actions commensurate with the identified infractions against CPF and other regulatory requirements	Review the legislation and consider whether the penalty regime requires any amendments to increase the penalties allowing for more effective and dissuasive sanctioning powers	Enforcement action including stiffer penalties would discourage non-compliance	High		1st Quarter 2025
	Make the necessary amendments				1st Quarter 2025
	Once the amendments are enacted, impose appropriate enforcement action, particularly apply increased penalties				May-27 (AML breaches) Sep-26 (BOI)

B. Review Supervisory Enforcement Guidelines with a view to amending, where necessary, the documented approach to enforcement to ensure established penalty regimes are being applied appropriately	Review the Enforcement Guidelines and consider whether the approach to enforcement requires any amendments to ensure penalties applied are appropriate and commensurate with the severity of the breach	Ensures approach is in keeping with Int'l Standards and Best Practices	Medium		1st Quarter 2026
	Make the necessary amendments				1st Quarter 2026
	Train staff on new approach to ensure consistency				1st Quarter 2026

ARTICULATION (PUBLIC OUTREACH, CAPACITY BUILDING)					
Objective 1: ensuring proper understanding by both public and private sector actors of PF risk in the VI, and their roles and responsibilities relative to the National CPF framework, including sanctions obligations					
A. Active participation in the fight against PF promoted through public dissemination campaigns aimed at providing a greater understanding of PF in order to prevent and mitigate its effects	Design a public outreach campaign that would educate and inform the public about the measures being taken to fight against ML and the role they play in this fight	Greater awareness and understanding by the public about the measures being taken to fight against PF activities and the role they play in this fight	Medium		1st Quarter 2025
	Consider the audience, which includes children, the layman, professionals and seniors and craft a programme that could be understood by everyone				1st Quarter 2025
	Obtain NAMLCC's approval of campaign				2nd Quarter 2025
	Launch Campaign				1st Quarter 2025
	Publish Press Release on news websites, BVI Finance, Money Matters BVI and other agency websites, and share release on social media, LinkedIn, fb etc				1st Quarter 2025
	Campaign Mascot called RILEY RIGHT, RIGHT stands for RESPONSIBILITY, INTEGRITY, GLOBAL, HONESTY & TRANSPARENCY				1st Quarter 2025
	Sketch drawing of Riley Right				1st Quarter 2025
	Design a comic featuring Riley Right (superhero fighting financial crime), write content for a few episodes				1st Quarter 2026
	Craft a jingle and play it on the radio stations				1st Quarter 2026

B. Ongoing dialogue between supervisory authorities and the private sector fostered through increased engagement with professional associations and participation in private sector-led outreach programmes	CAs to include presentations from professional associations in their outreach programmes by requesting them to provide practical insights on measures they have in place to combat PF risks and to prevent their institution from being used for PF activities	Greater awareness and understanding of the PF activities detected and the PF risks posed	Medium		1st Quarter 2025
	CAs to share relevant guidance and other material with professional associations and relevant advisory bodies and request that they further share and disseminate this material to their counterparts				1st Quarter 2025
C. Enhanced engagement between supervisory authorities and the private sector fostered through increased discourse with advisory groups to identify and share information and experiences on emerging PF risks and trends in an effort to bring greater awareness to a wider range of potential PF risks	CAs to include presentations from professional associations in their outreach programmes by requesting them to provide practical insights on measures they have in place to combat PF risks and to prevent their institution from being used for PF activities	Greater awareness and understanding of the PF activities detected and the PF risks posed	Medium		1st Quarter 2025
	CAs to share relevant guidance and other material with professional associations and relevant advisory bodies and request that they further share and disseminate this material to their counterparts				1st Quarter 2025

D. Develop Outreach programmes aimed at bringing greater awareness of PF risks and related activities, led by the Sanctions Unit, to promote a broader understanding across public sector agencies of how these issues impact their ability to function effectively	Review all risk assessments done thus far, NRAs and SRAs	Greater awareness and understanding of the PF activities detected and the PF risks posed	Medium		1st Quarter 2025
	Review guidance on PF risks including those related to third-party relationships, conducting CDD/ECDD, and on how to carry out institutional and client-level risk assessments				1st Quarter 2025
	Continue to use these risk assessments and guidance to generate the content for the outreach				1st Quarter 2026
E. BVI Finance and the Ministry of Financial Services, Economic Development and Digital Transformation engaged to facilitate the delivery of outreach programmes to promote a broader understanding across public and private sector entities of PF risks and related activities and how these issues impact their work and the Virgin Islands' financial stability	MFS to contact BVI Finance and task them with promoting, marketing and even moderating the outreaches	A large cross-section of both the public and private sectors would be reached	Medium		1st Quarter 2025
	Post outreach materials and recordings on the BVI Finance website so that viewings are tracked				1st Quarter 2026

Objective 2: ensuring cooperation and coordination between supervisors and private sector participants in order to drive the revision and amendment of national CPF legislation and ensure an effective framework to combat PF that complies with international standards					
A. Consult with private sector on proposed revisions to national CPF and other legislation impacting CPF-related matters to ensure amendments are understood, thereby increasing the potential for effective implementation	CAs to share the proposed legislative changes to all gatekeepers through the professional associations and relevant advisory bodies, who are asked to provide comments by a certain date	Industry Consultation allows for a more robust and practical approach to the implementation of changes to the CFT regulatory framework	Medium		1st Quarter 2026
B. Discussions on proposed legislative changes will be facilitated through NAMLCC, CCA, CLEA, IGC and JALTFAC to bring early awareness by private and public sector agencies to any potential changes to the existing CPF regime to ensure the highest degree of buy-in and increase the potential for effective implementation	Identify proposed legislative amendments and share draft with committees to receive their input	Greater awareness and understanding of the proposed regulatory changes helps the licensees to quickly adapt to the changes once made	Medium		1st Quarter 2025
	Conduct public consultation to ensure public awareness and receive feedback				1st Quarter 2025
	Collate responses and incorporate same into updated drafting instructions				1st Quarter 2025
	Present bill to HOA for consideration and passage				1st Quarter 2025

ENHANCEMENT OF NATIONAL AND INTERNATIONAL COOPERATION					
Objective 1: fostering the ongoing engagement of inter-agency and other national committees as a platform to share knowledge and highlight pertinent issues relative to CPF, including new developments and emerging risks					
A. CLEA, IGC and JALTFAC to continue meeting quarterly or more frequently where necessary to ensure ongoing coordination and communication amongst members	Set a calendar of quarterly meetings to ensure meetings are held according to schedule	Increase coordination and cooperation	Medium		1st Quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that a particular matter is addressed and or updates given on a regular basis				1st Quarter 2025
B. CCA and NAMLCC to continue meeting monthly or more frequently where necessary to ensure ongoing cooperation amongst members	Set a calendar of monthly meetings to ensure meetings are held according to schedule	Increase coordination and cooperation	Medium		1st Quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that the particular matter is addressed and or updates given on a regular basis				1st Quarter 2025
C. The Sanctions Sub-Committee of the CCA further formalised through the establishment of set Terms of Reference, and its role expanded to provide a platform for wide cross-agency cooperation and coordination on sanctions related matters	Draft and implement Terms of Reference	Increase coordination and cooperation relative to sanctions matters	Medium		1st Quarter 2025
	Expand membership of the Sanctions Committee to include all relevant agencies				1st Quarter 2025

D. Include a standing agenda item on the agendas of all national-level committees to provide for discussion of new developments, trends and emerging PF risks	Add the standing agenda item to the agenda of each meeting to ensure proper ventilation of developing PF risks and trends that may impact the jurisdiction	Continual information sharing	Medium		1st Quarter 2026
E. Cross-agency training on PF-related matters, including emerging risks and new developments in combating PF, facilitated through engagement with relevant national committees	AGC and MFS to develop training programme to address those cross cutting issues of the various agencies the various agencies such as emerging risks and new developments and plans on how to address these	All stakeholders are apprised of emerging risks and new developments to launch a coordinated effort in combatting PF	Medium		1st Quarter 2026
	Identify trainer(s), mode of delivery, venue and participants				1st Quarter 2026
	Training to include the various agencies				1st Quarter 2026

Objective 2: enhancement of domestic operational frameworks to ensure provision of widest range of national cooperation in a timely and efficient manner and facilitate the effective operation of the Virgin Islands' CPF framework					
A. Authorities to proactively cooperate and coordinate efforts to identify risks of PF and potential breaches or violations of PF-TFS	Amend CLEA's TORs and include in JTF's draft TORs provisions relating to joint meetings being held quarterly to discuss investigations and joint operations of PF-TFS	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper supervision, investigations and prosecutions	Medium		1st Quarter 2026
	Prepare and approve Meeting Minutes at the next sitting which would evidence that regular meetings are happening to exchange information among members				1st Quarter 2025
	Add as a standing agenda item to the agenda of each meeting discussion of emerging patterns or trends to ensure that these issues are addressed in a concerted way and or updates given on a regular basis				1st Quarter 2026
	Hold regular meetings				1st Quarter 2026
	Intelligence to be volunteered by other agencies/members of the committees				1st quarter 2025
	Discuss steps to further investigate and collaborate to disrupt these illicit activities				1st quarter 2025
	Execute the plan through a formal investigation and subsequent prosecution				1st quarter 2025
	Consider whether to prosecute or to sanction the Licensee				1st Quarter 2026

B. CLEA and JTF take operational measures to pursue proactive approaches to intelligence gathering and investigation of PF, and to ensure cooperation and coordination in ongoing investigations	Amend CLEA's TORs and include in JTF's draft TORs provisions relating to tactical and strategic collaboration to enhance intelligence gathering and investigations	Increase Joint Operations	Medium		1st Quarter 2026
	Amend CLEA's TORs and include in JTF's draft TORs provisions relating to joint meetings being held quarterly to discuss investigations and joint operations on PF				1st Quarter 2026
	Minutes are to be prepared and approved at the next sitting which would evidence that regular meetings are happening to exchange information among members				1st Quarter 2026
	Add the standing agenda item to the agenda of each meeting which ensures that joint operations are addressed and or updates given on a regular basis				1st Quarter 2026
C. The IGC to continue to meet to provide a forum for information exchange and cooperation amongst member agencies	Prepare and approve Meeting Minutes at the next sitting which would evidence that regular meetings are happening to exchange information among members	Increase information exchange	Medium		1st quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that the particular matter is addressed and or updates given on a regular basis				1st Quarter 2026
D. The CCA to continue to meet to provide a forum for information exchange and cooperation amongst member agencies	Set a calendar of monthly meetings to ensure meetings are held according to schedule	Increase information exchange	Medium		1st quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2026

E. The JALTFAC to continue to meet to provide a forum for information exchange and cooperation amongst member agencies	Set a calendar of quarterly meetings to ensure meetings are held according to schedule	Increase information exchange	Medium		1st quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2026
F. The NAMLCC to continue to meet to provide policy and strategic guidance on the effective implementation of the Virgin Islands' CPF framework aimed at facilitating the highest levels of domestic cooperation and coordination	Set a calendar of monthly meetings to ensure meetings are held according to schedule	Continued Support and Guidance rendered demonstrating the VI's commitment to stamping out TF	Medium		1st Quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2026
G. Additional MoUs established between relevant agencies, where needed, to facilitate more efficient exchange of information	Revise a draft of another similar MoU already in place and have the relevant agencies execute same to facilitate easier exchange of information	Legally facilitate greater and easier exchange of information	Medium		1st Quarter 2026

J. Develop a national procedure to guide the identification and domestic designation of natural and legal persons involved in PF or PF-related activities and identify mechanisms by which LEAs are able to respond to intelligence received regarding targets for designations	Expand Designation Standard Operating Procedure to include agencies other than the RVIPF	Prevent residents of the Territory involved in TF activities from being able to raise, move or use funds for these illicit purposes	Medium		1st Quarter 2025
	Amend Designation Standard Operating Procedure to incorporate legislative changes and transitional changes made in setting up the Sanctions Unit				1st Quarter 2025
	Review the Designation document by the Sanctions Committee members				1st Quarter 2025
	Seek FCDO comments thereto				1st Quarter 2025
	Obtain approval of Domestic Designation document by the Sanctions Committee				1st Quarter 2025
	Obtain approval of Domestic Designation document by the Governor				1st Quarter 2025

Objective 3: the enhancement of legal and operational frameworks to allow for the provision of the widest range of international cooperation in a timely and efficient manner

A. The <i>Police Act</i> amended to allow the RVIPF to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with foreign counterparts and non-counterparts	Amend Police Act to include a provision to this effect	Police Act made compliant with International Standards	High		1st Quarter 2026
	Amend FCU policies and procedures in light of the legislative change(s)				1st Quarter 2026
	Train relevant staff on new policies and procedures				1st Quarter 2026
B. The <i>Customs Management and Duties Act</i> amended to allow HMC to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with foreign counterparts and non-counterparts	Amend CMDA to include a provision to this effect	CMDA made compliant with International Standards	High		2nd Quarter 2025
	Amend HMC policies and procedures in light of the legislative change(s)				1st Quarter 2026
	Train relevant staff on new policies and procedures				1st Quarter 2026
C. The <i>Financial Investigation Agency Act</i> amended to allow the FIA to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with non-counterparts	Amend FIA Act to include a provision to this effect	FIA Act made compliant with International Standards	High		1st quarter 2025
	Amend FIA policies and procedures in light of the legislative change(s)				1st quarter 2025
	Train relevant staff on new policies and procedures				2nd Quarter 2025
D. The <i>Financial Services Commission Act</i> amended to allow the FSC to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with foreign counterparts and non-counterparts	Amend FSC Act to include a provision to this effect	FSC Act made compliant with International Standards	High		1st quarter 2025
	Amend FSC policies and procedures in light of the legislative change(s)				1st quarter 2025
	Train relevant staff on new policies and procedures	FSC Act made compliant with International Standards	High		2nd Quarter 2025

E. The Virgin Islands International Cooperation Handbook be updated to provide clear guidance to domestic authorities on their obligations and responsibilities in facilitating international cooperation and to provide international authorities with a clear roadmap when seeking international cooperation from LEAs and CAs within the Virgin Islands	Update the Virgin Islands International Cooperation Handbook to bring it in line with all the changes made legislative wise in respect of international cooperation	Guidance Document assisting jurisdictions on how to go about requesting international cooperation and assistance from the VI	Medium		1st Quarter 2025
F. Resources within domestic LEAs and CAs responsible for facilitating the exchange of information with and providing technical and operational assistance to foreign counterparts increased to ensure international cooperation can be provided timely and effectively	Assess the resource needs of all agencies.	Improve the timeliness and effectiveness of the assistance rendered	High		1st Quarter 2025
	Verify there is sufficient funding in annual budget for new hires				1st Quarter 2025
	Publish job advert on a wide range of reputable sites				1st Quarter 2026
	Shortlist applicants and interview same				1st Quarter 2026
	Select finalist/new hire(s)				1st Quarter 2026
	Onboard new hire(s)				1st Quarter 2026
	Train new hire(s)				1st Quarter 2026

Objective 4: the enhancement of relationships with international counterparts with respect to the sharing of information					
A. Promotion of attendance at regional and international forums, workshops and organisation meetings to develop relationships amongst domestic and foreign counterparts in an effort to foster greater collaboration and information exchange	Research various opportunities	Leveraging Networking to garner assistance when necessary	Medium		1st Quarter 2025
	Determine which forum, workshop or meeting that would be most beneficial, be strategic about this				1st Quarter 2025
	Select relevant persons to attend, be strategic about this				1st Quarter 2025
	Build contacts and foster relationships				1st Quarter 2025
	Reach out to contacts for assistance				1st Quarter 2026
B. Additional MoUs established between relevant agencies regionally and internationally where needed, to facilitate more efficient incoming and outgoing exchange of information	Determine if there is a need to obtain information from a particular agency be it regional or international, particularly other OTs with similar Financial Services regime	Improve the timeliness and effectiveness of the assistance rendered	Medium		1st Quarter 2026
	If necessary draft and execute an MoU with that jurisdiction to facilitate easy and lawful exchange of information				1st Quarter 2026

C. Use of existing MoUs between domestic LEAs and CAs promoted to facilitate more timely and effective exchange of information on matters relating to PF and PF-related operations and offences that require international cooperation	Streamline procedures to effect timely exchange of information or timely provision of assistance	Improve the timeliness and effectiveness of the assistance rendered	High		1st Quarter 2025
	Train relevant staff on new procedures				1st Quarter 2025
D. Increased use of existing bi-lateral and multilateral MoUs with international partners promoted to facilitate more timely and effective incoming and outgoing exchange of information on PF and PF-related matters	Streamline procedures to effect timely exchange of information or timely provision of assistance	Improve the timeliness and effectiveness of the assistance rendered	High		1st Quarter 2025
	Train relevant staff on new procedures				1st Quarter 2025

TERRORIST FINANCING					
PREVENTION					
Action per Strategy & Policy	Task	Outcome/Effectiveness	Priority Ratings	Status	Completion Schedule
Objective 1: the review and adoption of relevant CFT legislation to comply with international standards					
A. Counter Terrorism Act amended to ensure compliance with all International Standards requirements, particularly with regard to the detection and identification of targets for designation and the freezing and unfreezing of assets	Identify gaps and deficiencies amend CTA based on assessment against international standards	CTA made compliant with International Standards	High		1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain NSC and Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2025
	Publish amended legislation on relevant websites				1st Quarter 2025
	Update policies and procedures where necessary				1st Quarter 2025
	Train Staff				1st Quarter 2025
	Conduct Industry Outreach				1st Quarter 2025

B. Financial Investigation Agency Act amended to ensure compliance with International Standards with respect to the identification and supervision of NPOs most likely to be at risk of TF abuse	Identify gaps and deficiencies and amend FIA Act based on assessment against international standards	Legislative regime regarding maintenance of BO information complies with international standards Penalties in place are effective, dissuasive and proportionate	High		1st Quarter 2025
	FIA board approval				1st Quarter 2025
	Submit amendments to MoF for comments				1st Quarter 2025
	Submit amendments to AGC for finalization				1st Quarter 2025
	Obtain NSC and or Cabinet approval				1st Quarter 2025
	Legislative amendments to be passed by House of Assembly				1st Quarter 2025
	Gazette amended legislation				1st Quarter 2025
	Publish amended legislation on relevant websites				1st Quarter 2025
	Update policies and procedures where necessary				1st Quarter 2025
	Train Staff				1st Quarter 2025
	Conduct Industry Outreach				1st Quarter 2025

Objective 2: the strengthening of preventative measures including, monitoring of developing trends and techniques and swift implementation of international sanctions for TF					
A. Outreach programmes developed to ensure a clear understanding by the public, the industry and relevant regulatory and law enforcement agencies of how legal persons and legal arrangements operate and how they could potentially be misused for TF purposes	Working group to identify via an assessment, the risks, threats, vulnerabilities and outcomes that LPLAs present to the jurisdiction	Greater understanding and awareness of the operations of LPLAs and how they can be misused for illicit purposes	High		1st Quarter 2025
	Revisit and revise the outreach programme, including the topics or areas to be covered, determine the medium to be used and identify the presenters				May-26
	Provide further training to LEAs and CAs	Better able to identify and report suspicious activities			May-26
	Launch Public Awareness Campaign to inform the public of the risk exposure that LPLAs present to the jurisdiction				May-26
	Obtain Feedback on training and outreach				May-26
B. Developing trends and techniques monitored by CAs and LEAs, and findings shared to ensure relevant agencies are aware of possible new ways by which TF can be facilitated, with an aim to mitigating/minimising such activities	Hold meetings to bring various agencies and members of the mentioned committees together to share patterns, trends and intelligence gathered which would be utilised in supervision, investigations and prosecutions of TF matters	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper supervision, investigations and prosecutions	Medium		1st Quarter 2026
	Share summaries of patterns, trends and intelligence				1st Quarter 2026
	Other agencies and committee members to then volunteer assistance and information they have				1st Quarter 2026
	Discuss steps to further investigate and collaborate to disrupt these illicit activities				1st Quarter 2026

C. Supervisors enhance fit and proper checks and market entry controls to ensure FIs and DNFBPs are capable and sufficiently well-resourced to be able to fulfil their AML obligations	Revisit policies and procedures to include due diligence checks and background liaising with the other supervisory authority and with foreign regulatory authorities as part of the process	Secure the market/financial system by keeping out known bad actors and criminals	High		May-26
	Revisit policies, procedures and forms to ensure criminal records are requested from directors and persons with a significant controlling interest				May-26
	Train Staff on revised policies and procedures				May-26
	Continue to carry out desk based reviews of Business plans, Organisation Structure charts and Compliance Manuals to ensure entities are sufficiently resourced and procedures, systems and controls (policies) in place to fulfil their CFT obligations				May-26
	Continue to screen applicants names against Sanctions lists				May-26
D. Supervisors enhance mechanisms for policing the perimeter of authorised activity to ensure all entities that are carrying out regulated activities are duly licensed to do so	Revise policies and procedures to include the conduct of regularly due diligence checks and searches into the operations of businesses/entities	Ensure that persons carrying on regulated activities are supervised and monitored	High		1st Quarter 2025
	Train Staff on revised policies and procedures				1st Quarter 2025
	Invest in tools and software to assist with such due diligence checks and searches				2nd Quarter 2025
	Ensure policies and procedures in place to properly address complaints received of entities/businesses suspected of carrying on unauthorised business				1st Quarter 2025
	Inform the public of how to lodge complaints				1st Quarter 2026

E. Enhance training of LEAs to improve their ability to identify, analyse and investigate TF and TF-related activities and respond to them to mitigate against such activities	Revise and update annual training plans, identifying trainers, topics or areas under focus, potential dates, venues and method of delivery	Greater understanding of the types of TF and TF-related activities and trends, noting key indicators Increase LEAs' ability to analyse and investigate TF offenses	Medium		1st Quarter 2026
	Identify and implement analysis and investigative tools				1st Quarter 2026
	Provide training on use of tools				1st Quarter 2026
F. FIA-AIU and supervisors to provide additional guidance and outreach on how to identify 'red flags' to private sector entities to assist them in identifying and reporting potential TF-related activities	Develop guidance and outreach material including trends, case studies and red flags gleaned from the monitoring and supervisory work of supervisors and from any risk assessments carried out	Increase ability to identify suspicious TF activities through the aid of case studies, typologies, and red flags	Medium		1st Quarter 2025
	Publish guidance on relevant websites				1st Quarter 2025
	Conduct Outreach				1st Quarter 2025
G. New sanctions designation and updates to existing designations communicated to public and private sector agencies within 12 hours of receipt to allow for timely screening and implementation of organisation-level preventative measures, freezing obligations, and relevant reporting	Update policies to reflect the decreased time for publication of new sanctions designations and updates to existing ones	Immediate awareness of sanctioned individuals and entities to promote swifter resulting action being taken against such persons Prevent persons from raising, moving and using funds	Medium		1st Quarter 2025
	Inform staff of the change				1st Quarter 2025
	Adjust the turn-around time on publication and on sending notices via email in procedures				1st Quarter 2025

H. A national procedure developed to guide the identification and domestic designation of natural and legal persons, including those involved in TF or TF-related activities	Expand Designation Standard Operating Procedure to include agencies other than the RVIPF	Prevent residents of the Territory involved in TF activities from being able to raise, move or use funds for these illicit purposes	Medium		1st Quarter 2025
	Amend Designation Standard Operating Procedure to incorporate legislative changes and transitional changes made in setting up the Sanctions Unit				1st Quarter 2025
	Review the Designation document by the Sanctions Committee members				1st Quarter 2025
	Seek FCDO's advice and comments thereto				1st Quarter 2025
	Obtain approval of Domestic Designation document by the Sanctions Committee				1st Quarter 2025
	Obtain approval of Domestic Designation document by the Governor				1st Quarter 2025

Objective 3: the updating of TF risk assessments as necessary based on intelligence gathering of potential and/or developing risks, including risks of NPOs, legal persons and legal arrangements, to allow for adequate appreciation of TF risks					
A. Conduct a TF-specific risk assessment on the NPO sector to identify current TF risks associated with these products	Develop a methodology for conducting the NPO risk assessment, which will guide the assessment	Greater understanding of the Territory's risk Focus resources toward the higher levels of identified risks	High		1st Quarter 2025
	Identify inherent TF risks, threats, vulnerabilities and consequences by determining what about NPOs that make them susceptible to misuse for illicit activities				1st Quarter 2025
	Identify mitigating measures to reduce TF Risk				1st Quarter 2025
	Submit assessment and resulting reports for review by the working group				1st Quarter 2025
	Submit for approval by NAMLCC				1st Quarter 2025
	Publish the Risk Assessment Report and conduct public awareness campaign				1st Quarter 2025
	Apply mitigating measures and carry-out recommended action to reduce the risks				1st Quarter 2025
	Monitor Progress and update recommended action(s) as applicable				1st Quarter 2026

B. Conduct a focused assessment of legal persons and legal arrangements which includes the identification of current TF threats and resulting risks associated with these products	Develop a methodology for conducting the LPLA risk assessment, which will guide the assessment	Greater understanding of the Territory's risk Focus resources toward the higher levels of identified risks	High		1st Quarter 2025
	Identify inherent TF risks and any other TF risks, TF threats, vulnerabilities and consequences by determining what about these LPLAs that make them susceptible to misuse for illicit activities				1st Quarter 2025
	Identify mitigating measures and recommended actions to reduce the risks				1st Quarter 2025
	Submit assessment and resulting reports for review by the working group				1st Quarter 2025
	Submit for approval by NAMLCC				1st Quarter 2025
	Publish the Risk Assessment Report on relevant websites				2nd Quarter 2025
	Apply mitigating measures and carry-out recommended actions to reduce the risks				1st Quarter 2026
	Share findings of assessment with private and public sectors				1st Quarter 2026

C. Update the 2020 TF Risk Assessment to ensure ongoing identification of current TF threats, vulnerabilities and resulting risks	Revise and improve the methodology used for the 2020 TF Risk Assessment, which will guide the future assessment	Greater understanding of the Territory's TF risks Focus resources toward the higher levels of identified risks	Medium		1st Quarter 2025
	Identify inherent TF risks and any other TF risks, TF threats, vulnerabilities and consequences by determining what about the sector or products or services that makes them susceptible to misuse for illicit activities				1st Quarter 2025
	Identify mitigating measures and recommended actions to reduce the risks				1st Quarter 2025
	Apply mitigating measures and carry-out recommended actions to reduce the risks				1st Quarter 2026
	Submit assessment and resulting reports for review by the working group				1st Quarter 2025
	Submit for approval by NAMLCC				2nd Quarter 2025
	Publish the Risk Assessment Report on relevant websites				2nd Quarter 2025
	Share findings of assessment with private and public sectors				1st Quarter 2026

DETECTION					
Objective 1: ensuring a clear understanding by public and private sector entities of the TF risks posed by legal persons and legal arrangements					
A. Conduct ongoing private sector outreach to raise awareness of how to recognise TF and TF-related activities, including understanding and identifying red flags, with a view to enhancing understanding of risk of legal persons and legal arrangements, particularly for higher-risk sectors such as TCSPs, Investment Business, VASPs, and legal professionals	Develop guidance and outreach material including trends, case studies and red flags gleaned from the monitoring and supervisory work of supervisors and from any risk assessments carried out	Greater awareness of the TF trends which should increase SAR filings	Medium		1st Quarter 2025
	Publish Guidance on relevant websites				1st Quarter 2025
	Conduct Outreach				1st Quarter 2025
B. Develop and publish Typology reports based on domestic, regional and international typologies where appropriate (including through JALTFAC) to ensure both public and private sector entities are aware of possible ways by which TF can be facilitated including by way of new trends or methods, particularly in relation to legal persons and legal arrangements	Collate and document TF trends and methods used from various sources for example, case studies, regional and international typologies, SARs/Disseminations, MLA Requests etc.	Greater awareness of the TF trends which should increase SAR filings	High		Sep-26
	Share the Typology report with both the public and private sectors				Sep-26

C. Enhance Supervisory fit and proper checks and market entry controls to ensure criminals and their associates are prevented from entering the financial services sector or holdings positions of ownership and control of entities within the sector	Revisit policies and procedures to include due diligence checks and background checks, liaising with the other supervisory authority and with foreign regulatory authorities as part of the process	Secure the market/financial system by keeping out known bad actors and criminals	High		May-26
	Revisit policies, procedures and forms to ensure criminal records are requested from directors and persons with a significant controlling interest				May-26
	Train Staff on revised policies and procedures				May-26
	Continue to carry out desk based reviews of Business plans, Organisation Structure charts and Compliance Manuals to ensure entities are sufficiently resourced and procedures, systems and controls (policies) in place to fulfil their CFT obligations				May-26
	Continue to screen applicants' names against Sanctions lists				May-26

Objective 2: the recognition and reporting of TF related matters in a timely manner					
A. Conduct ongoing private sector outreach to raise awareness of how to recognise TF and TF-related activities, including understanding and identifying red flags, with a view to enhancing understanding of risk of legal persons and legal arrangements, particularly for higher-risk sectors such as TCSPs, Investment Business, VASPs, and legal professionals	Continue to develop guidance and outreach material including trends, case studies and red flags gleaned from the monitoring and supervisory work of supervisors and from any risk assessments carried out	Increase SARs and the quality of SARs	High		Sep-26
	Publish Guidance on relevant websites				Sep-26
	Conduct further Outreach				Sep-26
B. Develop and publish Typology reports based on domestic, regional and international typologies where appropriate (including through JALTFAC) to ensure both public and private sector entities are aware of possible ways by which TF can be facilitated including by way of new trends or methods, particularly in relation to legal persons and legal arrangements	Collate and document TF trends and methods used from various sources for example, case studies, regional and international typologies, SARs/Disseminations, MLA Requests etc	Greater awareness of the TF trends which should increase SAR filings	High		Sep-26
	Share the Typology report with both the public and private sectors				Sep-26

C. Regulatory screening by supervisors enhanced to ensure persons with links to TF or terrorism are prevented from entering the financial services sector or holding positions of ownership and control of entities within the sector	Revisit policies and procedures to include due diligence checks and background checks, liaising with the other supervisory authority and with foreign regulatory authorities as part of the process	Secure the market/financial system by keeping out known bad actors and criminals	High		May-26
	Revisit policies, procedures and forms to ensure criminal records are requested from directors and persons with a significant controlling interest				May-26
	Train Staff on revised policies and procedures				May-26
	Continue to conduct searches online and on social media sites to ensure there are no TF or terrorism links				May-26
	Continue to screen applicants' names against Sanctions lists				May-26
LEAs monitor TF trends and collate and report to CLEA on a quarterly basis to ensure heightened awareness of identified and developing trends among all LEAs	Document patterns and trends noticed in carrying out daily functions and or investigations	Greater awareness of the TF trends which should increase investigations	Medium		1st Quarter 2025
	Identify which sector is most involved in the TF activities and more specifically which entities				1st Quarter 2025
	Share patterns, trends, sector engagement and entities with other LEAs at CLEA				1st Quarter 2026
	Where necessary add those entities or persons on agency watch lists				1st Quarter 2026

Objective 3: the improvement of mechanisms in place to ensure timely review and analysis of SARs/STRs					
A. Resource levels within the FIA-AIU reviewed with a view to establishing optimal levels that would allow the effective and efficient execution of the AIU's analysis and investigation responsibilities	Conduct an assessment of the human resources needs of the FIA-AIU and recruit necessary skilled personnel	Timely review and enhanced analysis of SARs/STRs Due to enhanced analysis being conducted, better financial intelligence is garnered which will aid resulting investigations	High		1st Quarter 2025
	Train staff on analysis techniques				1st Quarter 2026
B. Train staff of the FIA-AIU in strategic and operational analysis and investigative techniques with a particular focus on identifying activities involving legal persons, legal arrangements and virtual assets that may be linked to TF	Train staff on analysis and investigative techniques focused on TF activities involving LPLAs and VAs		High		1st Quarter 2026
C. Provide technological resources to the FIA-AIU to aid in the analysis of SARs including VA-related SARs, to provide more effective investigation of possible TF and TF-related activities	Identify new analytical software and configure and implement same to aid in analysis of SARs		High		1st Quarter 2026

Objective 4: ensuring effective functioning of established multi-agency task forces and committees					
A. The functioning of all national committees monitored through annual reporting to and assessment by NAMLCC to ensure the effective fulfilment of their mandates	Include certain standing agenda items on the agenda for each committee to ensure matters in line with their mandate are discussed/shared regularly	Optimal functionality and mandate effectively executed	High		1st Quarter 2026
	Committees' Quarterly Report due 1 month after respective quarter				1st Quarter 2026
B. The mandate of the JTF reviewed to ensure TF and TF-related activities are prioritised and that there are no impediments to cooperation and coordination amongst member agencies	Draft and implement TORs to ensure proper functioning of the JTF, prioritising TF and TF-related activities	Optimal functionality, cooperation and coordination occurring among LEAs and mandate to ensure TF and TF - related activities are prioritised are effectively executed	High		1st Quarter 2026
	Include standing agenda items such as joint operations and improvement of coordination on meeting agendas				1st Quarter 2026
C. The structure of CLEA reviewed with a view to adjusting the membership to ensure optimal functionality and that its mandate is being effectively executed	Review the membership of CLEA and amend TORs to make relevant changes to its membership to ensure proper execution of its mandate	Optimal functionality and mandate effectively executed	High		1st Quarter 2025

D. Establish a multi-agency policy to guide LEAs on the investigation and prosecution of TF and TF-related matters	Review the National CFT Policy and Strategy	Optimal functionality, cooperation and coordination occurring among LEAs and mandate to ensure TF and TF-related activities are prioritised are effectively executed	Medium		1st Quarter 2025
	Craft a multi-agency policy on the investigation and prosecution of TF matters incorporating the provisions in the National CFT Policy and Strategy				2nd Quarter 2025
	Develop new multi-agency policy to standardise any individual agency policy on this subject matter				2nd Quarter 2025
	Each LEA to draft internal procedures in line with the multi-agency policy				1st Quarter 2026
	Train all relevant personnel within each LEA on the multi-agency policy and resulting procedures for investigations and prosecutions				1st Quarter 2026

Objective 5: continual training of key law enforcement agencies in TF detection techniques including measures for addressing related predicate offences					
A. Training identified and provided to the FIA, RVIPF and HMC to ensure relevant units within those organisations are exposed to cutting-edge techniques used to detect TF and TF-related activities	Identify the requisite training for selected staff and procure same	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper investigations	High		1st Quarter 2026
B. Mentorship programmes between the RVIPF-FCU and UK law enforcement agencies established to provide ongoing development to investigating officers	Use network contacts to establish this mentorship programme	Increase the conduct of proper investigations	High		2nd Quarter 2025
	Foster informal communication lines with contacts and reach out when assistance and guidance is needed				1st Quarter 2026

INVESTIGATION AND SANCTIONING					
Objective 1: the development of policies in line with the VI's risk profile that provide a clear understanding and guidance to all agencies involved in the investigation and prosecution of legal persons and legal arrangements of their roles, responsibilities and processes for successful TF investigations and prosecutions					
A. Establish a multi-agency policy to guide LEAs on the investigation and prosecution of TF and TF-related matters	Review the National CFT Policy and Strategy	Optimal functionality, cooperation and coordination occurring among LEAs and mandate to ensure TF and TF-related activities are prioritised are effectively executed	Medium		1st Quarter 2025
	Craft a multi-agency policy on the investigation and prosecution of TF matters incorporating the provisions in the National CFT Policy and Strategy				2nd Quarter 2025
	Multi-Agency Policy to be approved by board/heads of department/members of the committee				2nd Quarter 2025
	New multi-agency policy to enhance and inform individual agency policy on this subject matter				2nd Quarter 2025
	Each LEA to draft internal procedures in line with the multi-agency policy				1st Quarter 2026
	Train all relevant personnel within each LEA on the multi-agency policy and resulting procedures for investigations and prosecutions				1st Quarter 2026

B. Agency level policies developed by the FIA, RVIPF-FCU and ODPP, in line with the Virgin Islands' agreed position on jurisdiction over the investigation and prosecution of legal persons and legal arrangements, to ensure a clear and cohesive framework for the investigation and prosecution of legal persons and legal arrangements	Each agency to revise their internal policies to include the VI's agreed position on jurisdiction regarding the investigation and prosecution of LPLAs	Ensures these agencies are working on the same premise regarding jurisdiction over LPLAs involved in TF activities	Medium		1st Quarter 2026
	Policies to be approved by board/heads of department				1st Quarter 2026

Objective 2: the VI's ongoing commitment to investigating and prosecuting persons in relation to TF, including legal persons and legal arrangements incorporated or established in the VI, who are involved in criminality, including activity occurring in other jurisdictions, in line with the risk profile of the VI					
A. Investigators trained to understand and identify the misuse of legal persons and legal arrangements, with a view to increasing the number of investigations of legal persons and legal arrangements involved in cross-border illicit activities	Develop training programme to address the needs of the force relative to investigative skills and techniques	Increase investigations into LPLAs involved in cross-border TF activities	High		1st Quarter 2025
	Focus training on identifying misuse of LPLAs				1st Quarter 2026
	Identify trainer(s)				1st Quarter 2026
	Train relevant personnel				1st Quarter 2026
B. Procedures for further investigation into trends and techniques used in TF and TF-related activity which have been identified to be included in multi-agency CFT policy on investigation and prosecution of TF and TF-related matters	Review the National CFT Policy and Strategy	Optimal functionality, cooperation and coordination occurring among LEAs and mandate to ensure TF and TF-related activities are prioritised are effectively executed	Medium		1st Quarter 2025
	Craft a multi-agency policy on the investigation and prosecution of TF matters incorporating the provisions in the National CFT Policy and Strategy and procedures on further investigation of trends and techniques used in TF and TF-related activity				1st Quarter 2025
	New multi-agency policy to enhance and inform individual agency policy on this subject matter				2nd Quarter 2025
	Each LEA to draft internal procedures in line with the multi-agency policy				1st Quarter 2026
	Train all relevant personnel within each LEA on the multi-agency policy and resulting procedures for investigations and prosecutions				1st Quarter 2026

C. Available penalties applied appropriately to all applicable cases involving natural and legal persons and legal arrangements involved in TF-related crimes to ensure proportionate and dissuasive sanctioning of these illicit activities	Assess the facts of the case	Ensure enforcement action/penalties is/are adequate, proportionate and dissuasive	High		May-26
	Consider any other prior infractions and any other aggravating factors				May-26
	Consider any mitigating factors for instance first infraction, open communication and cooperation and culture regarding the implementation of remedial measures				May-26
	Seek legal advice to determine whether an infraction was made or consider the relevant law and elements of the offence/infraction or breach				May-26
	Provide the offender with the opportunity to make representations				May-26
	Consider previous precedence of similar cases				May-26
	Make final determination regarding the appropriate enforcement action to be taken ensuring that it is adequate, proportionate and dissuasive in all the circumstances				May-26

Objective 3: ensuring that the LEAs, and in particular the RVIPF-FCU and FIA-AIU, are provided with adequate resources to allow for proper and efficient investigation of natural and legal persons involved in domestic and international TF-related crimes					
A. Human Resources within the FIA-AIU enhanced to further develop its analysis and intelligence gathering capacity	Secure necessary funding in the annual budget	More skilled human resources assist with timely analysis and increases intelligence gathering capacity	High		1st Quarter 2025
	Advertise appropriate job profile locally, regionally and internationally				1st Quarter 2025
	Shortlist applicants and interview same				2nd Quarter 2025
	Select finalist/new hire(s)				2nd Quarter 2025
	Onboard new hire(s)				2nd Quarter 2025
	Train new hire(s)				1st Quarter 2026
B. Human Resources within the RVIPF-FCU enhanced to further develop its investigative capacity	Review Recruitment Process	More skilled human resources improves the investigative capacity of FCU	High		May-26
	Craft necessary CURT forms and Job Descriptions and submit same to HRD/DGO				May-26
	Publish job advert on a wide range of reputable sites				May-26
	Shortlist applicants and interview same				May-26
	Write recruitment report and select finalist/new hire(s)				May-26
	Onboard new hire(s)				May-26
	Train new hire(s)				May-26

C. Enhanced training in intelligence gathering and investigative techniques provided for relevant law enforcement agencies and competent authorities to keep abreast of developing TF techniques	Develop training programme to address the needs of the force relative to investigative skills and techniques and intelligence gathering	Increase and improve intelligence gathering and investigations into TF techniques	High		1st Quarter 2026
	Focus training on identifying current trends and new sophisticated ways TF and other financial crimes are perpetrated				1st Quarter 2026
	Identify trainer(s)				1st Quarter 2026
	Train relevant personnel				1st Quarter 2026
D. Investigators trained to more effectively identify the misuse of legal persons and legal arrangements for TF and take measures to investigate such misuse	Develop training programme to address the needs of the force relative to investigative skills and techniques	Increase and enhance investigations into LPLAs involved in TF activities	High		1st Quarter 2025
	Focus training on identifying misuse of LPLAs				1st Quarter 2026
	Identify trainer(s)				1st Quarter 2026
	Train relevant personnel				1st Quarter 2026

Objective 4: enhanced use and sharing of financial intelligence in pursuit of TF investigations					
A. Develop and strengthen avenues for fostering ongoing dialogue and sharing of intelligence between LEAs on TF-related matters which will be promoted through enhanced CLEA, JTF and inter-agency collaborations to ensure all sources of financial intelligence are utilised	Hold meetings to bring various agencies and members of the mentioned committees together to share patterns, trends and intelligence gathered which would be utilised in supervision, investigations and prosecutions of TF matters	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper supervision, investigations and prosecutions	Medium		1st Quarter 2026
	Continue to share summaries of patterns, trends and intelligence				1st Quarter 2026
	Other agencies and committee members to then volunteer assistance and information they have				1st Quarter 2026
	Discuss steps to further investigate and collaborate to disrupt illicit activities				1st Quarter 2026
	Use of MoUs in place and committee structure to obtain intelligence				1st Quarter 2025
B. Enhanced technological resources made available across LEAs to allow for wider access to relevant information needed to support successful TF investigations	Identify technology that can be utilised by LEAs in carrying out their functions	Provide LEAs with access to useful information so can carry out their functions effectively	Medium		1st Quarter 2025
	Use secure system to protect the data and information inputted				1st Quarter 2025
	Grant access to certain personnel of the various agencies and train them on use of the technology				1st Quarter 2026
C. Appropriate inter and multi-agency MoUs established and pursued where required to facilitate greater and more timely exchange of information	Update Legislation to allow for such MoUs to be entered into	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper supervision, investigations and prosecutions	Medium		1st Quarter 2025
	Identify areas where cooperation is necessary but legal avenue to do so is lacking				1st Quarter 2026
	Legal Counsel for each agency to draft or revise MoU				1st Quarter 2026
	Once the MoU is entered into, agencies to utilise this to obtain cooperation of other LEAs for optimal functionality				1st Quarter 2026

D. Arrangements formalised between FIA-AIU and RVIPF-FCU to improve the SAR disclosure procedure, with a view to enhancing the quality of intelligence submitted to the RVIPF-FCU to allow for more successful investigations	Revise and approve SAR disclosure procedure and enhance analysis of SARs	Improve quality of disseminations resulting in successful investigations	Medium		1st Quarter 2025
E. Annual strategic analysis produced by FIA-AIU in line with the VI's TF risks to help raise knowledge and awareness of such risks	Prepare Strategic Analysis Report	Raise awareness of TF risks identified through SARs analysis and intelligence gathered from international requests received	High		Jan-27
	Publish the above Report				Jan-27
	Presentation emailed to supervised entities				Jan-27

Objective 5: strengthening of the ODPP to ensure proper and successful prosecution of natural and legal persons and legal arrangements involved in domestic and international TF-related crimes					
A. Human resources within the ODPP enhanced to build prosecutorial capacity, particularly in relation to the prosecution of legal persons and legal arrangements	Craft necessary CURT forms and Job Descriptions and submit same to HRD/DGO	More skilled human resources improves the prosecutorial capacity of ODPP	High		1st Quarter 2025
	Publish appropriate job advert on a wide range of reputable sites				1st Quarter 2025
	Shortlist applicants and interview same				May-26
	Write recruitment report and submit same to HRD/DGO				May-26
	Obtain JLSC's approval of the applicant chosen				May-26
	Onboard new hire				May-26
	Train new hire				May-26
B. Prosecutors trained to more effectively identify the components required to successfully prosecute natural and legal persons and arrangement that knowingly engage in TF and TF-related schemes	Develop training programme to address the needs of the ODPP relative to prosecutorial skills and techniques	Increase and enhance prosecutions into LPLAs involved in TF activities and schemes	High		1st Quarter 2025
	Focus training on identifying misuse of LPLAs				1st Quarter 2025
	Identify trainer(s)				1st Quarter 2025
	Train relevant personnel				1st Quarter 2025

Objective 6: strengthening of the judiciary to ensure full readiness to adjudicate TF-related crimes					
A. Staffing within the Judiciary enhanced to ensure availability of competent legal professionals with relevant experience in adjudicating TF and TF-related cases	Make request for additional resources to the EC Courts and increase staffing	Increase and enhance the adjudication capacity of courts	High		1st Quarter 2025
B. Additional expertise provided, as necessary, to assist in the adjudication of complex TF and TF-related cases particularly those involving legal persons and legal arrangements	Make request for additional resources to the EC Courts and increase staffing	Increase and enhance adjudications into LPLAs involved in complex TF activities and schemes	High		1st Quarter 2025
C. Training provided to judicial officers to ensure fair and balanced adjudication of TF and TF-related cases, including those involving legal persons and legal arrangements	Develop training programme to address the needs of the judicial officers relative to adjudicating complex TF and TF-related matters, including ones involving LPLAs	Increase and enhance adjudications into LPLAs involved in complex TF activities and schemes	High		1st Quarter 2025
	Training focused on adjudicating complex TF and TF-related matters, including ones involving LPLAs				1st Quarter 2025
	Identify trainer(s)				1st Quarter 2025
	Obtain approval from JEI for the training of judicial officers				1st Quarter 2025
	Ensure relevant personnel receive training				1st Quarter 2025

Objective 7: strengthening of the TF-TFS framework to facilitate freezing, seizing and confiscation of assets without delay

A. The Virgin Islands Sanctions Unit will be established to ensure the effective implementation of the VI's sanctions regimes by providing a dedicated agency responsible for receiving compliance reporting forms, processing licensing applications and engaging with public and private sector entities to ensure full understanding of sanctions obligations and responsibilities	Develop structure for new unit and identify location	VI Sanctions Unit fully operationalised	High		1st Quarter 2025
	Obtain Cabinet approval for establishing the new unit				1st Quarter 2025
	Sign MoU with FCDO and the VI Gov't				1st Quarter 2025
	Obtain funding and engage expert from FCDO to assist building the unit				1st Quarter 2025
	Recruit personnel to carry out the functions of the new Sanctions Unit				1st Quarter 2025
	Conduct Training				1st Quarter 2025
	Delegate functions from GO to the SU and FIA-AIU via the signing of a Delegation Instrument	VI Sanctions Unit fully operationalised	High		1st Quarter 2025
	Revise and update the Sanctions Guidelines				1st Quarter 2025
	Obtain Governor's approval of the revised and updated Sanctions Guidelines				1st Quarter 2025
	Approve policies and procedures for the proper workings of the unit				1st Quarter 2026
	Obtain via procurement channels software or tools to store and analyse data and for reporting relating to that data				1st Quarter 2026
	Train persons on the functionality of the new software/tool				1st Quarter 2026

B. The Virgin Islands' Sanctions Guidelines updated to provide clear guidance on private sector responsibilities regarding their obligations to freeze, without delay, any assets in their possession or under their control that are linked to identified designated persons or entities	Sanctions Committee to meet and collectively revise the Sanctions Guidelines in light of the establishment of the new unit and to bring it in line with International Standards	Guidelines revised and updated to properly guide relevant agencies on how they are to approach sanctions	High		1st Quarter 2025
	Seek input of the FCDO and incorporate their suggestions				1st Quarter 2025
	Obtain approval of Finalised Guidelines				1st Quarter 2025
	Circulate the Revised and Updated Sanctions Guidelines to the relevant agencies				1st Quarter 2025
	Publish the Revised and Updated Sanctions Guidelines on various websites				1st Quarter 2025
	Outreach conducted to inform public of the VI's approach to Sanctions				1st Quarter 2026
C. Ongoing guidance on TFS obligations provided to ensure public and private sector entities are aware of their obligations and understand the legal requirements concerning the freezing, seizing and confiscation of assets associated with identified TF activities	Create a Sanctions Flyer setting out various entities' obligations so that both public and private entities know what their obligations are	Raising awareness of entities' obligations when dealing with sanctioned persons	High		1st Quarter 2025
	Distribute Flyers at various outreach sessions				1st Quarter 2025

D. Ongoing training provided to LEAs involved in asset recovery to deepen their understanding of the Virgin Islands' TFS framework with a view to ensuring asset restraint and confiscation are pursued in all TF cases involving natural or legal persons or legal arrangements where there is potential for asset recovery	Continue to provide Training to assist LEAs in tracing and confiscation methods and procedures	Deprive the criminals of the benefit	High		1st Quarter 2026
	Increase Human Resources to enable more, tracing, more asset recoveries and more confiscations	Victim restitution or creditors compensated and if none, the jurisdiction can use the assets recovered for critical needs			1st Quarter 2026
	Include as one of the main objectives in all policies and procedures on investigations and prosecutions the recovery, seizure and confiscation of proceeds of crime				1st Quarter 2025

REGULATION					
Objective 1: implementation of a comprehensive risk-based supervisory framework for NPOs					
A. Develop a supervisory framework for NPOs based on international standards and level of exposure to TF risk to avoid over regulation	Determine the high risk entities	Greater understanding of the Sectors' risk Focus resources toward the higher levels of identified risks	High		1st Quarter 2025
	Apply more resources towards supervising and monitoring the high risk entities				2nd Quarter 2025
	Devise an annual strategic plan including inspections, carrying out desked based reviews, require institutional risk assessments, targeted guidance etc.				1st Quarter 2025
B. Coordination between the NPO Board and the FIA-SEU enhanced to ensure proper identification of NPOs that qualify for supervisory oversight	Establish an MoU or some other between the NPO Board and the FIA-SEU setting out information and documentation shared between the two	Greater supervision and monitoring of licensees Increase supervisory staffs' ability to effectively carry-out their duties	High		1st Quarter 2025
	Schedule Regular Meetings with the NPO Board and FIA-SEU				1st Quarter 2025
	Draft Procedures detailing the process from registration with the NPO Board to Licensing with the FIA, including the sharing of information				1st Quarter 2025
	Train the relevant persons on the procedures above				1st Quarter 2026

Objective 2: enhanced monitoring and supervision of FIs, DNFBPs and relevant NPOs including the review and enhancement of TF-TFS screening procedures					
A. FI and DNFBP supervisors implement desk-based and on-site inspection programmes commensurate with the risk profile of the Virgin Islands, focusing on higher-risk sectors such as TCSPs, Investment Business, VASPs and legal professionals as identified within various risk assessments	Continue to implement a risk-based approach to desk-based and on-site inspections, this includes revising the annual inspection plan to include testing in certain areas, thematic inspections, desked-based reviews of institutional risk assessments ensuring the Territory's risk assessments are taken into account	Greater understanding of the Sectors' risk Focus resources toward the higher levels of identified risks	High		Jan-27
B. The FSC's Risk Assessment framework revised and enhanced to ensure appropriate focus is placed on specific TF risk and higher-risk sectors	Review and Assess the current framework	Greater understanding of the Sectors' risk	High		May-26
	Amend the current framework to include appropriate focus on TF risks and high risk sectors	Focus resources toward the higher levels of identified risks			May-26
C. The FIA's risk assessment framework developed to ensure appropriate focus on TF risk and higher-risk sectors	Review and Assess the current framework	Greater understanding of the Sectors' risk	High		1st Quarter 2025
	Amend the current framework to include appropriate focus on TF risks and high risk sectors	Focus resources toward the higher levels of identified risks			1st Quarter 2025

D. On-site and desk-based supervisory practices enhanced to ensure supervised entities are meeting their CFT requirements, including in relation to sanctions screening, reporting, licensing, freezing of identified assets, the conduct of TF risk assessments and the proper maintenance of BO information in line with international standards	Continue to implement a risk-based approach to desk-based and on-site inspections, via a strategic plan that entails the review and testing the sanctions screening process and of the accuracy and up-to-datedness of BO information, compliance with requirements relating to reporting, licensing, freezing or identified assets and the conduct of TF risk assessments be complete	Greater understanding of the Sectors' risk Focus resources toward the higher levels of identified risks	High		Jan-26
	Update procedures accordingly				1st Quarter 2025
	Train staff on new procedures				1st Quarter 2025
	Monitor effectiveness of implemented RAF for compliance				1st Quarter 2026

Objective 3: publication of relevant guidance for FIs, DNFBPs and NPOs					
A. Guidance documents developed to assist FIs and DNFBPs in better understanding TF risks including those related to high-risk industries, movement of funds, third-party relationships, and use of legal persons and legal arrangements in complex structures	Review all risk assessments done thus far, NRAs and SRAs as well as the legislative requirements and any other guidance previously issued	Better understanding of TF risks	Medium		1st Quarter 2025
	Develop specific guidance documents focused on key risk areas including third-party relationships, conducting CDD/ECDD, and on how to carry out institutional and client-level risk assessments	Stronger systems and controls put in place to mitigate those risks Institutional and customer risk assessments improved			1st Quarter 2025
B. The Virgin Islands Sanction Guidelines updated to ensure compliance with international standards, and in particular to provide clarity of reporting obligations under the relevant sanctions regimes	Sanctions Committee to meet and collectively revise the Sanctions Guidelines in light of the establishment of the new unit and to bring it in line with International Standards	Guidelines revised and updated to properly guide relevant agencies on how they are to approach sanctions	High		1st Quarter 2025
	Seek input of the FCDO and incorporate their suggestions				1st Quarter 2025
	Obtain approval of Finalised Guidelines				1st Quarter 2025
	Circulate the Revised and Updated Sanctions Guidelines to the relevant agencies				1st Quarter 2025
	Publish the Revised and Updated Sanctions Guidelines on various websites				1st Quarter 2025
	Outreach conducted to inform public of the VI's approach to Sanctions				1st Quarter 2026

C. SARs guidance reviewed and amended, and where necessary additional guidance developed, to aid in improving FIs' and DNFBPs' ability to identify TF and TFL-related activities, and improve the quality of reports received by the FIA-AIU	Review all risk assessments done thus far, NRAs and SRAs as well as a sample of SARs filed and any relevant guidance previously issued	More quality SARs filed	High		1st Quarter 2025
	Continue to issue sector specific guidance, FAQs and Typologies for SARs to improve the quality of reports received	Better intelligence gathered			Sep-26
D. Guidance for VASPs reviewed and amended, and where necessary additional guidance developed, to assist these entities in better understanding their CFT obligations under the Virgin Islands' regulatory regime and the risks associated with the services they provide	Review the legislative requirements and any other guidance previously issued both locally and by other jurisdictions	Reduce the risks that VASPs pose through compliance	Medium		1st quarter 2025
	Continue to develop guidance for VASPs regarding their various AML obligations with a focus on the specific TF risks identified within the sector				Sep-26

Objective 4: enhancement of human and technological resources to ensure appropriate oversight of adequate transparency of beneficial ownership of legal persons and legal arrangements and to minimise against their misuse					
A. Staffing levels within the Financial and DNFBP supervisors assessed to ensure optimal levels that allow for effective supervision of FIs and DNFBPs	Assess the resources needs of the supervisors	Increased ability to supervise and monitor licensees	Medium		1st quarter 2025
	Verify there is sufficient funding in annual budget for new hires				4th Quarter 2025
	Ensure job advert is published on a wide range of reputable sites				1st quarter 2025
	Shortlist applicants and interview same				1st Quarter 2026
	Write recruitment report and select finalist/new hire(s)				1st Quarter 2026
	Onboard new hire(s)				1st Quarter 2026
	Train new hire(s)				1st Quarter 2026
B. A new Unit within the Registry of Corporate Affairs created and staffed to facilitate the accurate, up-to-date and timely filing and maintenance of beneficial ownership information by legal persons registered in the Virgin Islands	Establish a specific Unit to facilitate the maintenance and verification of BO filings, ensure it is adequately staffed and proper training is provided	Increased ability to supervise and monitor licensees Greater understanding of who licensees are	Medium		1st Quarter 2025
C. Develop a technological platform and implement same within the Registry of Corporate Affairs to ensure the collection and maintenance of BO information of legal persons is accurate and up-to date	Expand VIRRGIN system to enable the collection and maintenance of accurate and up-to-date BO information	System allows for greater access, secure storage, and the collection and maintenance of BO information	High		1st Quarter 2025

Objective 5: prompt notification of changes to international standards to allow for proper consideration of impact by industry practitioners					
A. Discussions on proposed changes to international standards amongst private and public sector agencies will be facilitated to bring early awareness of any potential changes to the existing CFT regime to ensure the highest degree of buy-in during implementation	Monitor international standards to identify potential changes	Greater awareness and understanding of the proposed regulatory changes helps the licensees to quickly adapt to the changes once made	Medium		1st Quarter 2026
	Discuss identified changes with relevant stakeholder groups to understand the potential impact to industry				1st Quarter 2026
B. Private sector consulted on proposed changes to affected legislation to ensure amendments are understood and agreed to, thereby ensuring maximum acceptance of implementation	FSC to engage the private sector on proposed changes to legislation through a consultation process.	Industry Consultation allows for a more robust and practical approach for the implementation of changes to the regulatory framework	Medium		1st Quarter 2026
	CAs to share the proposed legislative changes to all gatekeepers through the professional associations, who are asked to provide comments by a certain date				1st Quarter 2026
Objective 6: ensuring the penalties regime allows for the taking of effective, proportionate and dissuasive enforcement action to foster compliance with CFT requirements					
A. Review the AMLTFCOP, AMLR, PCCA, FSCA, FIAA and other relevant financial services legislation to ensure the available enforcement actions are sufficiently broad and allow for the application of proportionate and dissuasive actions commensurate with the identified infractions against CFT and other regulatory requirements	Review the legislation and consider whether the penalty regime requires any amendments to increase the penalties allowing for more effective and dissuasive sanctioning powers	Enforcement action including stiffer penalties would discourage non-compliance	High		1st Quarter 2025
	Make the necessary amendments				1st Quarter 2025
	Once the amendments are enacted, impose appropriate enforcement action, particularly apply increased penalties				May-27 (AML breaches) Sep-26 (BOI)

B. Review Supervisory Enforcement Guidelines with a view to amending, where necessary, the documented approach to enforcement to ensure established penalty regimes are being applied appropriately	Review the Enforcement Guidelines and consider whether the approach to enforcement requires any amendments to ensure penalties applied are appropriate and commensurate with the severity of the breach	Ensures approach is in keeping with International Standards and Best Practices	Medium		1st Quarter 2026
	Make the necessary amendments				1st Quarter 2026
	Train staff on new approach to ensure consistency				1st Quarter 2026
ARTICULATION (PUBLIC OUTREACH, CAPACITY BUILDING)					
Objective 1: ensuring proper understanding by both public and private sector actors of TF risk in the VI and their roles and responsibilities relative to the National CFT framework, including sanctions obligations					
A. The FIA-SEU to continue its outreach and awareness campaign for NPOs on TF risk, particularly for those NPOs that present a higher risk of TF	Design a public outreach campaign that would educate and inform the NPO sector about their TF obligations and the role they play in this fight	Greater awareness and understanding by the NPO Sector of their vulnerabilities and of their obligations under the CFT Legislation	Medium		1st Quarter 2025
	Conduct outreach to the NPO sector, via webinars, guidance publication, collab with FSC at MTRs and the MFS in their public awareness campaign etc.				1st Quarter 2026
	Design a public outreach campaign that would educate and inform the public about the measures being taken to fight against ML and the role they play in this fight				1st Quarter 2025
	Consider the audience, which includes children, the layman, professionals and seniors and craft a programme that could be understood by everyone				1st Quarter 2025
	Obtain NAMLCC's approval of campaign				2nd Quarter 2025

B. Active participation in the fight against TF promoted through public dissemination campaigns aimed at providing a greater understanding of TF in order to prevent and mitigate its effects	Launch Campaign	Greater awareness and understanding by the public about the measures being taken to fight against TF activities and the role they play in this fight	Medium		1st Quarter 2025
	Publish Press Release on news websites, BVI Finance, Money Matters BVI and other agency websites, and share release on social media, LinkedIn, fb etc				1st Quarter 2025
	Campaign Mascot called RILEY RIGHT, RIGHT stands for RESPONSIBILITY, INTEGRITY, GLOBAL, HONESTY & TRANSPARENCY				1st Quarter 2025
	Sketch drawing of Riley Right				1st Quarter 2025
	Design a comic featuring Riley Right (superhero fighting financial crime), write content for a few episodes				1st Quarter 2026
	Craft a jingle and play it on the radio stations				1st Quarter 2026
C. Ongoing dialogue between supervisory authorities and the private sector fostered through increased engagement with professional associations and participation in private sector-led outreach programmes	CAs to include presentations from professional associations in their outreach programmes by requesting them to provide practical insights on measures they have in place to combat ML risks and to prevent their institution from being used for ML activities	Greater awareness and understanding of the TF activities detected and the TF risks posed	Medium		1st Quarter 2025
	CAs to share relevant guidance and other material with professional associations and relevant advisory bodies and request that they further share and disseminate this material to their counterparts				1st Quarter 2025

D. Enhanced engagement between supervisory authorities and the private sector fostered through increased discourse with advisory groups to identify and share information and experiences on emerging TF risks and trends and TF-TFS, in an effort to bring greater awareness to a wider range of potential TF risks	CAs to include presentations from professional associations in their outreach programmes by requesting them to provide practical insights on measures they have in place to combat ML risks and to prevent their institution from being used for ML activities	Greater awareness and understanding of the TF activities detected and the TF risks posed	Medium		1st Quarter 2025
	CAs to share relevant guidance and other material with professional associations and relevant advisory bodies and request that they further share and disseminate this material to their counterparts				1st Quarter 2025
E. Develop Outreach programmes aimed at bringing greater awareness of TF and TF-TFS risks and related activities to promote a broader understanding across public sector agencies of how these issues impact their ability to function effectively	Review all risk assessments done thus far, NRAs and SRAs	Greater awareness and understanding of the TF activities detected and the TF risks posed	Medium		1st Quarter 2025
	Review guidance on TF risks including those related to third-party relationships, conducting CDD/ECDD, and on how to carry out institutional and client-level risk assessments				1st Quarter 2025
	Continue to use these risk assessments and guidance to generate the content for the outreach				1st Quarter 2026
F. BVI Finance and the Ministry of Financial Services, Economic Development and Digital Transformation engaged to facilitate the delivery of outreach programmes to promote a broader understanding across public and private sector entities of TF risks and related activities and how these issues impact their work and the Virgin Islands' financial stability	MFS to contact BVI Finance and task them with promoting, marketing and even moderating the outreaches	A large cross-section of both the public and private sectors would be reached	Medium		1st Quarter 2025
	Post outreach materials and recordings on the BVI Finance website so that viewings are tracked				1st Quarter 2026

Objective 2: ensuring cooperation and coordination between supervisors, LEAs and private sector participants in order to drive the revision and amendment of national CFT legislation and ensure an effective framework to combat TF that complies with international standards					
A. Consult with private sector on proposed revisions to national CFT and other legislation impacting CFT-related matters to ensure amendments are understood, thereby increasing the potential for effective implementation	CAs to share the proposed legislative changes to all gatekeepers through professional associations and relevant advisory bodies, who are asked to provide comments by a certain date	Industry Consultation allows for a more robust and practical approach to the implementation of changes to the CFT regulatory framework	Medium		1st Quarter 2026
B. Discussions on proposed legislative changes will be facilitated through NAMLCC, CCA, CLEA, IGC and JALTFAC to bring early awareness by private and public sector agencies to any potential changes to the existing CFT regime to ensure the highest degree of buy-in and increase the potential for effective implementation	Identify proposed legislative amendments and share draft with committees to receive their input	Greater awareness and understanding of the proposed regulatory changes helps the licensees to quickly adapt to the changes once made	Medium		1st Quarter 2025
	Conduct public consultation to ensure public awareness and receive feedback				1st Quarter 2025
	Collate responses and incorporate same into updated drafting instructions				1st Quarter 2025
	Present bill to House of Assembly for consideration and passage				1st Quarter 2025

ENHANCEMENT OF NATIONAL AND INTERNATIONAL COOPERATION					
Objective 1: fostering the ongoing engagement of inter-agency and other national committees as a platform to share knowledge and highlight pertinent issues relative to CFT, including new developments and emerging risks					
A. CLEA, IGC and JALTFAC to continue meeting quarterly or more frequently where necessary to ensure ongoing coordination and communication amongst members	Set a calendar of quarterly meetings to ensure meetings are held according to schedule	Increase coordination and cooperation	Medium		1st Quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2025
B. CCA and NAMLCC to continue meeting monthly or more frequently where necessary to ensure ongoing cooperation amongst members	Set a calendar of monthly meetings to ensure meetings are held according to schedule	Increase coordination and cooperation	Medium		1st Quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2025
C. Include a standing agenda item on the agendas of all national-level committees to provide for discussion of new developments, trends and emerging TF risks	Add the standing agenda item to the agenda of each meeting to ensure proper ventilation of developing TF risks and trends that may impact the jurisdiction	Continual information sharing	Medium		1st Quarter 2026

D. A standing item promoting the exchange of information critical to the development of effective TF investigations added to CLEA agendas to ensure effective implementation of information exchange protocols and improve coordination and cooperation amongst LEAs	Add the standing agenda item to the agenda of each meeting to ensure effective inter-agency cooperation for the advancement of TF investigations	Continual information sharing	Medium		1st Quarter 2025
E. FIA-AIU and RVIPF-FCU to monitor TF trends and collate and report to CLEA on a quarterly basis to ensure heightened awareness of identified and developing trends among all LEAs	FIA-AIU and RVIPF-FCU to utilise their MoU for further investigation into patterns and trends noted in carrying out their duties	Heightened awareness of identified and developing trends among all LEAs Coordinated effort on how to disrupt these activities	High		1st Quarter 2025
	Document patterns and trends				1st Quarter 2025
	Report these patterns and trends to CLEA for further discussion on how to strategically address these issues				1st Quarter 2026
	Devise a plan on how to disrupt and stop the perpetrators				1st Quarter 2026
	Execute plan				1st Quarter 2026
F. Cross-agency training on TF-related matters, including emerging risks and new developments in combating TF, facilitated through engagement with relevant national committees	AGC-NCU and MFS to develop training programme to address those cross cutting issues of the various agencies the various agencies such as emerging in risks and new developments and plans on how to address these	All stakeholders are apprised of emerging risks and new developments to launch a coordinated effort in combatting TF	Medium		1st Quarter 2026
	Identify trainer(s), mode of delivery, venue and participants				1st Quarter 2026
	Provide training to the various agencies				1st Quarter 2026

Objective 2: enhancement of domestic operational frameworks to ensure provision of widest range of national cooperation in a timely and efficient manner and facilitate the effective operation of the Virgin Islands' CFT framework					
A. Authorities to proactively cooperate and coordinate efforts to identify risks of TF and potential breaches or violations of TF-TFS	Amend CLEA's TORs and include in JTF's draft TORs provisions relating to joint meetings being held quarterly to discuss investigations and joint operations of TF-TFS	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper supervision, investigations and prosecutions	Medium		1st Quarter 2026
	Prepare and approve Meeting Minutes at the next sitting which would evidence that regular meetings are happening to exchange information among members				1st Quarter 2025
	Add as a standing agenda item to the agenda of each meeting discussion of emerging patterns or trends to ensure that these issues are addressed in a concerted way and or updates given on a regular basis				1st Quarter 2026
	Hold regular meetings				1st Quarter 2026
	Intelligence to be volunteered by other agencies/members of the committees				1st Quarter 2025
	Discuss steps to further investigate and collaborate to disrupt these illicit activities				1st Quarter 2025
	Execute the plan through a formal investigation and subsequent prosecution				1st Quarter 2025
	Consider whether to prosecute or to sanction the Licensee				1st Quarter 2026

B. CLEA and JTF take operational measures to pursue proactive approaches to intelligence gathering and investigation of TF, and to ensure cooperation and coordination in ongoing investigations	Amend CLEA's TORs and include in JTF's draft TORs provisions relating to tactical and strategic collaboration to enhance intelligence gathering and investigations	Increase Joint Operations	Medium		1st Quarter 2026
	Amend CLEA's TORs and include in JTF's draft TORs provisions relating to joint meetings being held quarterly to discuss investigations and joint operations of TF				1st Quarter 2026
	Prepare and approve Meeting Minutes at the next sitting which would evidence that regular meetings are happening to exchange information among members				1st Quarter 2026
	Add the standing agenda item to the agenda of each meeting which ensures that joint operations are addressed and or updates given on a regular basis				1st Quarter 2026
C. The IGC to continue to meet to provide a forum for information exchange and cooperation amongst member agencies	Prepare and approve Meeting Minutes at the next sitting which would evidence that regular meetings are happening to exchange information among members	Increase information exchange	Medium		1st Quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that the particular matter is addressed and or updates given on a regular basis				1st Quarter 2026
D. The CCA to continue to meet to provide a forum for information exchange and cooperation amongst member agencies	Set a calendar of monthly meetings to ensure meetings are held according to schedule	Increase information exchange	Medium		1st Quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2026

E. The JALTFAC to continue to meet to provide a forum for information exchange and cooperation amongst member agencies	Set a calendar of quarterly meetings to ensure meetings are held according to schedule	Increase information exchange	Medium		1st Quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2026
F. The NAMLCC to continue to meet to provide policy and strategic guidance on the effective implementation of the Virgin Islands' CFT framework aimed at facilitating the highest levels of domestic cooperation and coordination	Set a calendar of monthly meetings to ensure meetings are held according to schedule	Continued Support and Guidance rendered demonstrating the VI's commitment to stamping out TF	Medium		1st Quarter 2025
	Add the standing agenda item to the agenda of each meeting which ensures that a pertinent matters are addressed and or updates given on a regular basis				1st Quarter 2026
G. Additional MoUs established between relevant agencies, where needed, to facilitate more efficient exchange of information	Revise a draft of another similar MoU already in place and have the relevant agencies execute same to facilitate easier exchange of information	Legally facilitate greater and easier exchange of information	Medium		1st Quarter 2026

H. Arrangements formalised between the FIA-AIU and the RVIPF-FCU to improve the SAR disclosure procedure, with a view to enhancing the quality of intelligence submitted to the RVIPF-FCU to allow for more successful investigations	Draft and execute the inter-agency MoU	Intelligence gathered is more useful resulting in successful investigations	Medium		1st Quarter 2025
	Hold regular meetings between these two agencies				1st Quarter 2025
	Amend Standard Operating Procedures to include cooperation between these two agencies				1st Quarter 2026
	Continue to analyse SARs and gather Intelligence				Sep-26
	Continue to make International Cooperation requests where necessary in accordance with SOPs to enhance the intelligence				Sep-26
	Continue to disseminate detailed data analysis reports along with a copy of the SAR to the FCU				Sep-26
I. Establish an MOU between the FIA-AIU and RVIPF-FCU to ensure monthly meetings are held, where TF is considered as a separate agenda item to discuss, inter alia, the exchange of intelligence and investigatory developments and encourage regular feedback	Draft and execute the inter-agency MoU	Increase cooperation and coordination, intelligence gathering and analysis and the conduct of proper supervision, investigations and prosecutions	Medium		1st Quarter 2025
	Hold regular meetings between these two agencies				1st Quarter 2025
	Amend Standard Operating Procedures to include cooperation between these two agencies				1st Quarter 2026
	Add as a standing agenda item to the agenda of each meeting discussion of emerging patterns or trends to ensure that these issues are addressed in a concerted way and or updates given on a regular basis				1st Quarter 2026
	Continue to share intelligence between the two agencies				Sep-26
	Discuss steps to further investigate and collaborate on how to disrupt illicit activities				Sep-27
	Execute plan through conducting proper investigation and subsequent prosecution				Sep-27

J. Develop a national procedure to guide the identification and domestic designation of natural and legal persons involved in TF or TF-related activities and identify mechanisms by which LEAs are able to respond to intelligence received regarding targets for designations	Expand Designation Standard Operating Procedure to include agencies other than the RVIPF	Prevent residents of the Territory involved in TF activities from being able to raise, move or use funds for these illicit purposes	Medium		1st Quarter 2025
	Amend Designation Standard Operating Procedure to incorporate legislative changes and transitional changes made in setting up the Sanctions Unit				1st Quarter 2025
	Review the Designation document by the Sanctions Committee members				1st Quarter 2025
	Seek FCDO's advice and comments thereto				1st Quarter 2025
	Obtain approval of Domestic Designation document by the Sanctions Committee				1st Quarter 2025
	Obtain approval of Domestic Designation document by the Governor				1st Quarter 2025
Objective 3: the enhancement of legal and operational frameworks to allow for the provision of the widest range of international cooperation in a timely and efficient manner					
A. The <i>Police Act</i> amended to allow the RVIPF to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with foreign counterparts and non-counterparts	Amend Police Act to include a provision to this effect	Police Act made compliant with International Standards	High		1st Quarter 2026
	Amend FCU policies and procedures in light of the legislative change(s)				1st Quarter 2026
	Train relevant staff on new policies and procedures				1st Quarter 2026

B. The <i>Customs Management and Duties Act</i> amended to allow HMC to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with foreign counterparts and non-counterparts	Amend CMDA to include a provision to this effect	CMDA made compliant with International Standards	High		2nd Quarter 2025
	Amend HMC policies and procedures in light of the legislative change(s)				1st Quarter 2026
	Train relevant staff on new policies and procedures				1st Quarter 2026
C. The <i>Financial Investigation Agency Act</i> amended to allow the FIA to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with non-counterparts	Amend FIA Act to include a provision to this effect	FIA Act made compliant with International Standards	High		1st Quarter 2025
	Amend FIA policies and procedures in light of the legislative change(s)				1st Quarter 2025
	Train relevant staff on new policies and procedures				2nd Quarter 2025
D. The <i>Financial Services Commission Act</i> amended to allow the FSC to conduct inquiries on behalf of foreign counterparts and obtain and exchange information with foreign counterparts and non-counterparts	Amend FSC Act to include a provision to this effect	FSC Act made compliant with International Standards	High		1st Quarter 2025
	Amend FSC policies and procedures in light of the legislative change(s)				1st Quarter 2025
	Train relevant staff on new policies and procedures				2nd Quarter 2025

E. The Virgin Islands International Cooperation Handbook be updated to provide clear guidance to domestic authorities on their obligations and responsibilities in facilitating international cooperation and to provide international authorities with a clear roadmap when seeking international cooperation from LEAs and CAs within the Virgin Islands	Update the Virgin Islands International Cooperation Handbook to bring it in line with all the changes made legislative wise in respect of international cooperation	Guidance Document assisting jurisdictions on how to go about requesting international cooperation and assistance from the VI	Medium		1st Quarter 2025
F. Resources within domestic LEAs and CAs responsible for facilitating the exchange of information with and providing technical and operational assistance to foreign counterparts increased to ensure international cooperation can be provided timely and effectively	Assess the resource needs of all agencies	Improve the timeliness and effectiveness of the assistance rendered	High		1st Quarter 2025
	Verify there is sufficient funding in annual budget for new hires				1st Quarter 2025
	Publish job advert on a wide range of reputable sites				1st Quarter 2026
	Shortlist applicants and interview same				1st Quarter 2026
	Select finalist/new hire(s)	Improve the timeliness and effectiveness of the assistance rendered			1st Quarter 2026
	Onboard new hire(s)				1st Quarter 2026
	Train new hire(s)				1st Quarter 2026

Objective 4: the enhancement of relationships with international counterparts with respect to the sharing of information					
A. Promotion of attendance at regional and international forums including the Overseas Territories TF Forum, workshops and organisation meetings to develop relationships amongst domestic and foreign counterparts in an effort to foster greater collaboration and information exchange	Research various opportunities	Leveraging Networking to garner assistance when necessary	Medium		1st Quarter 2025
	Determine which forum, workshop or meeting that would be most beneficial, be strategic about this				1st Quarter 2025
	Select relevant persons to attend, be strategic about this				1st Quarter 2025
	Build contacts and foster relationships				1st Quarter 2025
	Reach out to contacts for assistance				1st Quarter 2026
B. Additional MoUs established between relevant agencies regionally and internationally where needed, to facilitate more efficient incoming and outgoing exchange of information	Determine if there is a need to obtain information from a particular agency be it regional or international, particularly other OTs with similar Financial Services regime	Improve the timeliness and effectiveness of the assistance rendered	Medium		1st Quarter 2026
	If necessary draft and execute an MoU with that jurisdiction to facilitate easy and lawful exchange of information				1st Quarter 2026
C. Use of existing MoUs between domestic LEAs and CAs promoted to facilitate more timely and effective exchange of information on matters relating to TF and TF-related operations and offences that require international cooperation	Streamline procedures to effect timely exchange of information or timely provision of assistance	Improve the timeliness and effectiveness of the assistance rendered	High		1st Quarter 2025
	Train relevant staff on new procedures				1st Quarter 2025

D. Increased use of existing bi-lateral and multilateral MoUs with international partners promoted to facilitate more timely and effective incoming and outgoing exchange of information on TF and TF-related matters	Streamline procedures to effect timely exchange of information or timely provision of assistance	Improve the timeliness and effectiveness of the assistance rendered	High		1st Quarter 2025
	Train relevant staff on new procedures				1st Quarter 2025
E. International cooperation from regional and international counterparts actively sought by CAs and LEAs in keeping with the VI's TF risk profile and to aid in improving the quality of potential investigations into cross-border TF-related crimes	Amend policies and procedures to ensure international cooperation aligns with the VI's risk profile	Improve the quality and quantity of intelligence gathered which should result in more comprehensive investigations	High		1st Quarter 2025
	Increase requests for international cooperation				1st Quarter 2025
	Train relevant staff on new procedures				1st Quarter 2026