



Government of the Republic of Trinidad and Tobago  
**MINISTRY OF FINANCE AND THE ECONOMY**

May 28 2013

*For Immediate Release*

**MEDIA RELEASE**

**Statement by Minister of Finance and the Economy on  
Reported Blacklisting of Trinidad and Tobago by the Government of France**

**Port of Spain:**

It has come to my attention through Reports in the Media that France has drawn up a blacklist of 17 countries including Trinidad and Tobago, Switzerland and the UAE that do not help investigate foreign aid fraud, and as a consequence will ban French banks from distributing development funds in those jurisdictions identified in the list.

I am advised that French officials may have tried to justify the move by saying there was a lack of transparency in the nations on the list and that poor and developing countries were often the main victims of fraud.

I question the legitimacy of this categorization of Trinidad and Tobago and I consider that there are no grounds for including Trinidad and Tobago on such a list.

I am confident that the controls that exist in our banking and regulatory systems compare favourably with those in any other jurisdiction.

I attach the highest priority to getting the fullest understanding of the circumstances behind these reported remarks by the Minister for Aid for Development and by extension the Government of France, particularly in light of the fact that the Government of France seems to have taken this action on a purely discretionary basis without reference to us.

In this regard, I am advised that the Minister of Foreign Affairs is seeking clarification from the French Embassy regarding the basis for the statement. Further, Ambassador His Excellency, Jacques Strum has agreed to meet officials of the Ministry of Foreign Affairs to address this matter tomorrow.

I wish to emphasize that I have not been made aware of ANY blacklisting of Trinidad and Tobago by the Government of France.

However, I am certainly aware that the Financial Action Task Force (FATF) has removed Trinidad and Tobago from its list of countries with strategic Anti Money Laundering and Counter Terrorist Financing deficiencies having established a fully functional Financial Intelligence Unit and put the systems in place to ensure a robust regulatory framework.

**(end)**

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