



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO  
MINISTRY OF FINANCE



## MEDIA RELEASE

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### FIUTT Underscores the Importance of Virtual Asset Oversight in Mitigating Financial Crime at TTSEC Event



**Photo: Mr. Nigel Stoddard, Director of the Financial Intelligence Unit of Trinidad and Tobago, addressing participants at TTSEC Dialogue on Virtual Assets**

**Port of Spain** – The Financial Intelligence Unit of Trinidad and Tobago (the FIUTT) joined regulators, law enforcement, and industry leaders last week at the Trinidad and Tobago Securities and Exchange Commission’s (TTSEC) first-ever Industry Dialogue Series on Virtual Assets.

The event, held on May 8, 2026, marked a major step forward as Trinidad and Tobago implements new laws (*Virtual Assets and Virtual Asset Service Providers Act, Act No. 12 of 2025*) to oversee virtual assets and the companies that provide services for them, known as Virtual Asset Service Providers or VASPs.

FIUTT Director, Mr. Nigel Stoddard spoke to attendees about how VASPs helps protect the country from money laundering, terrorist financing, and other financial crimes. He further explained that, like banks and other financial institutions, VASPs have a legal duty to report suspicious transactions and activities to the FIUTT.

### What This Means for the Public:

1. **Safer Digital Finance:** When companies report suspicious activity, it helps the FIUTT, TTSEC and law enforcement detect and stop criminals from using virtual assets to hide or move illegal money.

2. **Clear Rules for New Companies:** Eight (8) VASPs that meet the requirements of the Act were granted certificates to operate in the sandbox by the TTSEC. This helps build public trust and ensures Trinidad and Tobago meets international standards.

3. **Teamwork Across Agencies:** The FIUTT is working closely with the TTSEC, Central Bank, and Trinidad and Tobago Police Service to ensure the VASP sector is well-regulated but still able to grow and innovate.

“Virtual assets are part of today’s financial world; our job is to ensure that as this sector expands, it does so safely with the necessary regulatory practices in place. When companies understand and meet their reporting duties, they help protect all of us from financial crime,” the FIUTT Director said.

The FIUTT congratulates the TTSEC on the public engagement Dialogue and welcomed the newly registered VASPs to Trinidad and Tobago’s regulated financial space. The Unit will continue to support the TTSEC in its future endeavours as they assist VASPs in meeting their obligations under the Act.

The Dialogue also featured presentations from other key regulatory and enforcement authorities, including:

- **Ms. Nadira Rahamatula**, Manager, AML Unit, Financial Institutions Supervision Department, Central Bank of Trinidad and Tobago, who addressed the current risk landscape surrounding virtual assets;
- **Ms. Rosalind King**, Director, Compliance and Inspections at the TTSEC, who provided a technical overview of the legislative and regulatory framework for VASPs; and
- **Sgt. Marvin Walker**, Senior Supervisory Analyst/Examiner, Cyber & Social Media Unit of the Trinidad and Tobago Police Service who discussed law enforcement approaches and emerging challenges in the crypto sector.

Members of the public can visit the TTSEC website for more information on VASPs regulated in Trinidad and Tobago at [www.ttsec.org.tt](http://www.ttsec.org.tt)