



# Anti-money laundering and counter-terrorist financing measures

# Suriname

3<sup>rd</sup> Enhanced Follow-up Report &  
Technical Compliance Re-Rating

October 2025

Follow-up Report





The Caribbean Financial Action Task Force (CFATF) is an inter-governmental body consisting of twenty-four member states and territories of the Caribbean Basin, Central and South America, which have agreed to implement common countermeasures to address money laundering, terrorist financing and the financing of proliferation of weapons of mass destruction. For more information about the CFATF, please visit the website: [www.cfatf.org](http://www.cfatf.org)

**This report was adopted via written process by the CFATF in accordance with paragraph 92 of the CFATF Procedures for the Fourth Round of AML/CFT Evaluations, 2014, as amended, and paragraph 20 of the CFATF ICRG Procedures for the 4th Round of AML/CFT Evaluations, 2018, as amended.**

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[Suriname's measures to combat money laundering and terrorist financing](#)

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## **1. INTRODUCTION**

1. Suriname's mutual evaluation report (MER) was adopted in December 2022 during the 55<sup>th</sup> Caribbean Financial Action Task Force (CFATF) Plenary held in the Cayman Islands and published on January 24<sup>th</sup>, 2023. Since it met the thresholds of having eight or more NC/PC ratings for technical compliance and a low or moderate level of effectiveness for seven or more of the 11 effectiveness outcomes, Suriname was placed under the enhanced follow-up process<sup>1</sup>.
2. This FUR analyses Suriname's progress in addressing the technical compliance requirements of the recommendations being re-rated. Technical compliance re-ratings are given where sufficient progress has been demonstrated.
3. Suriname's 1<sup>st</sup> FUR with technical compliance re-ratings was adopted by written process and published on October 25<sup>th</sup>, 2023. The jurisdiction achieved technical compliance re-rating upgrades in Recommendations 12, 13, 21 and 22, and the status quo was maintained in Recommendations 10.
4. Suriname's 2<sup>nd</sup> FUR with technical compliance re-ratings was adopted by written process and published on October 14<sup>th</sup>, 2024. The jurisdiction achieved technical compliance re-rating upgrades in Recommendations 3, 5, 11, 19, 26, 27, 28 and 30. The status quo was maintained for Recommendations 20 and 32.
5. This report does not analyse any progress Suriname has made to improve its effectiveness.
6. Section 4 of this report summarises the progress made to improve technical compliance, and section 5 contains the conclusion and a table illustrating Suriname's current technical compliance ratings.

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<sup>1</sup> Regular follow-up is the default monitoring mechanism for all countries. Enhanced follow-up is based on the CFATF's policy that deals with members with significant deficiencies (for technical compliance and/or effectiveness) in their AML/CFT systems and involves a more intensive process of follow-up.

## 2. FINDINGS OF THE MUTUAL EVALUATION REPORT & FOLLOW-UP

7. Suriname’s MER ratings<sup>2</sup> are as follows:

R.	Rating	R.	Rating
1	PC (MER 2023)	21	PC (MER 2023) ↑ C (FUR 2023)
2	PC (MER 2023)	22	PC (MER 2023) ↑ LC (FUR 2023)
3	PC (MER 2023) ↑ C (FUR 2024)	23	PC (MER 2023)
4	LC (MER 2023)	24	NC (MER 2023)
5	PC (MER 2023) ↑ C (FUR 2024)	25	NC (MER 2023)
6	NC (MER 2023)	26	PC (MER 2023) ↑ C (FUR 2024)
7	NC (MER 2023)	27	PC (MER 2023) ↑ LC (FUR 2024)
8	NC (MER 2023)	28	PC (MER 2023) ↑ LC (FUR 2024)
9	LC (MER 2023)	29	PC (MER 2023)
10	PC (MER 2023) PC (FUR 2023)	30	PC (MER 2023) ↑ C (FUR 2024)
11	LC (MER 2023) ↑ C (FUR 2024)	31	PC (MER 2023)
12	PC (MER 2023) ↑ LC (FUR 2023)	32	PC (MER 2023) PC (FUR 2024)
13	PC (MER 2023) ↑ C (FUR 2023)	33	LC (MER 2023)
14	LC (MER 2023)	34	C (MER 2023)
15	NC (MER 2023)	35	PC (MER 2023)
16	LC (MER 2023)	36	PC (MER 2023)
17	LC (MER 2023)	37	PC (MER 2023)
18	LC (MER 2023)	38	NC (MER 2023)
19	PC (MER 2023) ↑ C (FUR 2024)	39	PC (MER 2023)
20	LC (MER 2023) LC (FUR 2024)	40	PC (MER 2023)

8. Given these results and the effectiveness ratings in the MER, Suriname was placed in enhanced follow-up.

## 3. OVERVIEW OF PROGRESS TO IMPROVE TECHNICAL COMPLIANCE

9. In keeping with the CFATF Procedures for the Fourth Round of AML/CFT Mutual Evaluations (“the Procedures”), this FUR considers progress made up until May 31<sup>st</sup>, 2025. In line with the Procedures and FATF Methodology, the ‘Group of Experts’ analysis has

<sup>2</sup> The four possible levels of technical compliance are: compliant (C), largely compliant (LC), partially compliant (PC), and non-compliant (NC). Effectiveness ratings for the 11 Immediate Outcomes are: Low, Moderate (Mod), Substantial or High.

considered progress to address the deficiencies identified in the MER and the entirety (all criteria) of each Recommendation under review, noting that this is cursory where the legal, institutional or operational framework is unchanged since the MER or previous FUR.

10. This section summarises the advancements made by Suriname in enhancing its technical compliance by addressing the deficiencies highlighted in the MER.
11. Suriname undertook several legislative changes to address the deficiencies in the 4<sup>th</sup> Round MER, including:
  - i. The enactment of State Decree (S.B. 2024 no 100), which provides for the establishment of a National Sanctions List and for the Minister responsible for Foreign Affairs to nominate natural or legal persons and ‘*legal constructs*’ to the U.N. Sanctions Committee for inclusion to the U.N. Sanctions Lists.
  - ii. The enactment of State Decree (S.B. 2025 no. 53) implementing the National Sanctions List 2025, inter alia.
  - iii. The enactment of State Decree (S.B. 2025 no. 54) implementing the International Sanctions List 2025, inter alia.
  - iv. The establishment of Ministerial Decree (2025 no. 3858) of the Minister of Foreign Affairs, International Business and International Cooperation, to establish the procedures regarding the imposition and termination of anti-terrorism freezing measures against natural and legal persons and ‘*legal construct*’.
  - v. Amendments to the *Wet ter voorkoming en bestrijding van Money Laundering en Terrorisme Financiering* O.G. 2024 no.99 translated as *Act on Preventing and Combatting of Money Laundering and Terrorism Financing Act* (the ‘WMTF Act’). The WMTF Act further enhanced existing CDD measures and in Chapter 3, established the FIU Suriname and endowed it with core FIU functions.

### **3.1 PROGRESS TO ADDRESS TECHNICAL COMPLIANCE DEFICIENCIES IDENTIFIED IN THE MER**

#### **4.1.1 Recommendation 1 (originally rated PC)**

12. In its 4<sup>th</sup> round MER, Suriname was rated PC with R.1. The technical deficiencies included:
  - (i) The NRA did not cover several relevant areas recommended under the FATF Methodology, these include the NPO sector, legal persons and legal arrangements, and the risk posed by new technologies and VASPs; (ii) The NRA’s coverage of TF risk was limited; (iii) Suriname has not used a risk-based approach to allocate resources and implement measures to prevent or mitigate ML/TF, based on the country’s understanding of risk; (iv) Higher risk scenarios identified via Suriname's NRA were not addressed through changes in the country’s AML/CFT regime; (v) There are no requirements in place for FIs and DNFBPs to incorporate the findings from the NRA into their risk assessments; (vi) The risk mitigation measures are not predicated on the identification of higher risk as evidenced by a national or sectoral risk assessment or other forms of risk assessments; (vii) There are no specific legislative provisions in place for FIs and DNFBPs to apply simplified measures to some of the FATF Recommendations; (viii) The WID Act does not designate a supervisor, therefore this limitation could prevent the supervisors from implementing measures to assess ML and TF risk using a risk-based approach; (ix) Suriname’s AML/CFT provisions do not require FIs and DNFBPs supervised by the CBvS and the FIUS to document their risk assessments; (x) There

are no requirements for FIs to consider all the relevant risk factors in determining the level of overall risk and the relevant mitigation measures.

13. Since the Mutual Evaluation Report (MER), Suriname has shown its commitment to enhancing its understanding of money laundering (ML), terrorist financing (TF), and proliferation financing (PF) risks. This has been demonstrated by undertaking its second National Risk Assessment (NRA), published in 2024, which covers the period from 2021 to 2023 and builds upon the first NRA conducted in 2021. Additionally, the WMTF Act, which aims to prevent and combat ML and TF, has undergone a review and subsequent amendments, including updates made in the WMTF Act of August 2024.
14. **Criterion 1.1 (Mostly Met):** This criterion was rated partly met in the 4<sup>th</sup> round MER. Suriname has made notable progress in identifying and assessing its ML/TF risks through two NRAs, the first conducted between 2019 and 2021 and the second covering 2021–2023, incorporating administrative and legislative amendments up to August 2024. The second NRA marks an improvement over the first by broadening its scope to include TF and PF risks and by introducing a Sectoral Risk Assessment (SRA) on Virtual Assets (VA) and Virtual Asset Service Providers (VASPs) in February 2024, demonstrating increased focus on identifying and assessing emerging risks. The second NRA also significantly enhanced Suriname’s understanding of its ML/TF risks related to legal persons. However, minor deficiencies remain: *Suriname has not identified its Foundations or Associations without Legal Personality that qualify as NPOs under FATF Standards*, which limits the depth of risk understanding for this sector. While Foundations were broadly assessed and Associations without Legal Personality were risk-assessed separately, the approach did not fully align with the FATF’s definition and risk-based expectations. Additionally, the second NRA noted that charitable activities were primarily localised, but this sectoral sampling approach may not capture cross-border vulnerabilities. Another deficiency is that there was *no assessment of new technologies*, an omission that leaves potential vulnerabilities unaddressed. This criterion is re-rated as mostly met.
15. **Criterion 1.2 (Met)** This criterion was rated met in the 4<sup>th</sup> round MER. The National Anti-Money Laundering Committee (NAMLAC), which was previously established by order of the Minister of Justice and Police, is the authority responsible for coordinating actions to assess risks in Suriname. This criterion remains met.
16. **Criterion 1.3 (Met)** This criterion was rated met in the 4<sup>th</sup> round MER. Suriname effectively demonstrated compliance with the requirement to keep its risk assessment up to date. The first NRA was completed in 2021, and in line with its commitment under the National AML/CFT/CPF Strategic Plan to conduct risk assessments at least every two years, a second NRA was finalised in 2024. This shows adherence to the established timeframe and a proactive approach to risk identification. Additionally, the findings from the second NRA have been incorporated into the updated AML/CFT/CPF Strategic Plan for 2022–2025, ensuring that identified risks inform national policies and measures. The subsequent update of the Strategic Plan to cover 2024–2027, with provisions for periodic evaluations, further reflects a structured and forward-looking approach to maintaining the relevance of the risk assessment and strategic priorities. This criterion remains met.
17. **Criterion 1.4 (Met)** This criterion was rated met in the 4<sup>th</sup> round MER. The mechanisms used to disseminate the results of the NRA demonstrate a multi-channel and transparent approach. The full findings of the first NRA were provided directly to supervisors of Financial Institutions (FIs) and Designated Non-Financial Businesses and Professions (DNFBPs),

ensuring that relevant competent authorities received comprehensive information. Additionally, both the first and second NRAs were made publicly accessible through the publication of public versions on the websites of the Anti-Money Laundering – Project Implementation Unit (AML-PIU), Central Bank of Suriname (CBvS), and FIUS, and further replicated on the websites of other entities, enhancing accessibility. This was complemented by coverage in local media, which helped to raise awareness among a broader audience. This criterion remains met.

18. **Criterion 1.5 (Mostly Met)** This criterion was rated not met in the 4<sup>th</sup> round MER. Following the completion of its second NRA, authorities reviewed and updated the National AML/CFT/CPF Strategic Plan to align with the newly identified risks, demonstrating a structured response to risk understanding. The government’s commitment to ensuring adequate manpower and allocating financial, technical, and logistical resources for implementing the Strategic Plan reflects an intent to direct resources proportionately to higher-risk areas. Additionally, sector-specific initiatives, such as the CBvS’ investment in AML/CFT training for VA/VASPs and the GSCI’s introduction of an RBA supervision framework and handbook for the gambling sector, show targeted actions to address sectoral vulnerabilities. However, the absence of a risk assessment of new technologies and NPOs’ risk assessment deficiencies noted at c.1.1 limits the RBA towards the allocation of resources and implementation of measures for these areas. This criterion is re-rated as mostly met.
19. **Criterion 1.6 (Not Applicable)** In Suriname, the FATF Recommendations apply to all financial services providers.
20. **Criterion 1.7 (Met)**

**a) (Met)** This sub-criterion was rated not met in the 4<sup>th</sup> round MER. The deficiency concerning higher risk scenarios identified in Suriname’s NRA has been addressed through amendments to the country’s AML/CFT regime. According to Article 3, paragraph 1 of the WMTF Act (O.G. 2022 No. 138, most recently amended by O.G. 2024 No. 99), service providers are now required to implement measures that periodically identify and assess their risks related to ML and TF. These measures must be proportionate to the nature and size of the service provider. Furthermore, service providers are obliged to incorporate the results of national and sectoral risk analyses into their processes. Additionally, Article 4, paragraph 1 of the WMTF Act mandates that service providers undertake enhanced measures to control and mitigate any identified higher risks. This sub-criterion is re-rated as met.

**b) (Met)** This sub-criterion was rated not met in the 4<sup>th</sup> round MER. To address the identified deficiency regarding the absence of requirements for FIs and DNFBPs to incorporate findings from the NRA into their risk assessments, specific measures have been implemented. Article 4, paragraph 1 of the WMTF Act mandates that service providers establish policies, procedures, and measures aimed at mitigating and effectively managing ML and TF risks as identified under Article 3, and the NRA. Additionally, to reinforce this requirement, paragraphs 1.4 and 1.5 of the CBvS-AML-CTF Directive 2024-BMTC, CBvS-AML-CTF Directive 2024-INS, and CBvS-AML-CTF Directive 2024-CU provide clear guidance from the CBvS. These directives explicitly require service providers across various sectors, including banking, money transactions offices, capital markets, insurance, and credit unions, to integrate necessary information into their risk assessments. This ensures that risk mitigation measures are appropriately aligned with identified risks, rather than relying solely on the identification of higher risk through national or sectoral assessments. This sub-criterion is re-rated as met.

21. **Criterion 1.8 (Met).** This criterion was rated as not met in the 4<sup>th</sup> round MER. After the 2021 NRA, Suriname addressed the deficiency by implementing various measures to facilitate simplified due diligence when a low risk of ML or TF is identified. According to Article 13 of the WMTF Act (O.G. 2022 No. 138, amended by O.G. 2024 No. 99), service providers are allowed to conduct simplified CDD for business relationships or transactions that inherently pose a low risk. This is further supported by the CBvS-AML-CTF Directive 2024-BMTC, which permits financial institutions to apply simplified CDD under similar low-risk conditions. Life insurers are also granted this option as outlined in Directive 2024-INS. At the same time, credit unions can utilise simplified due diligence as per Directive 2024-CU when they assess that the nature of a relationship or transaction is low risk for ML/TF. This criterion is re-rated as met.
22. **Criterion 1.9 (Met).** This criterion was rated as partly met in the 4<sup>th</sup> round MER. Under the revised WMTF Act, supervisory authorities such as the CBvS, the Supervision and Control Institute, and the FIUS are now tasked with a clear legislative responsibility to ensure that financial service providers, casinos, and other non-financial service providers are implementing their obligations under Recommendation 1. These supervisors are mandated to enforce the provisions of the WMTF Act in a risk-oriented manner, which involves actively supervising and taking necessary measures to ensure that FIs and DNFBPs adhere to their legal AML/CFT/CPF requirements (Article 38 of the WMTF Act). This legislative framework empowers supervisors to effectively monitor compliance, thereby enhancing the overall integrity of Suriname's financial system. The criterion is re-rated as met.
23. **Criterion 1.10 (Met).**
- a) (Met)** This sub-criterion was rated as partly met in the 4<sup>th</sup> round MER. The recent legislative amendment to Article 3, sub 4 of the WMFT Act effectively addresses the deficiency identified in Suriname's 4<sup>th</sup> round MER, whereby provisions did not require FIs and DNFBPs supervised by the CBvS and the FIUS to document their risk assessments. The amendment now states that service providers not only record their risk assessment processes and outcomes but also ensure these documents are regularly updated and made available to the supervisory authority upon request. This sub-criterion is re-rated as met.
- b) & c) (Met)** These sub-criteria were rated as partly met in the 4<sup>th</sup> round MER. The recent amendments to the WMTF Act effectively address the shortcomings identified in C. 1.10 (b) and (c) from the 4<sup>th</sup> round MER, which were due to inadequate requirements for FIs to consider all relevant risk factors in determining the level of overall risk and relevant mitigation measures. With the provisions outlined in articles 2, 3, and 4 of the amended WMTF Act, service providers are now mandated to implement comprehensive policies and procedures that specifically mitigate and manage the identified ML and TF risks. This includes not only the establishment of enhanced measures for higher-risk situations but also an obligation to systematically document and regularly update their risk assessments. These sub-criteria are re-rated as met.
- d) (Met)** This sub-criterion was rated not met in the 4<sup>th</sup> round MER. The deficiency stated in the MER is covered by the WMFT Act as lastly amended. Pursuant to Article 3 sub 4 of the WMFT Act as amended, the service provider shall record the assessment process and results of identifying and assessing its risks, keep them up to date, and provide these results to the supervisory authority upon request. The requirement to submit these evaluations to the supervisory authority upon request ensures greater transparency and accountability, thereby

fulfilling the earlier deficiency and establishing a robust framework for ongoing risk management. This sub-criterion is re-rated as met.

**24. Criterion 1.11(Met)**

**a (Met)** This sub-criterion was not met in the 4<sup>th</sup> round MER. The deficiency has been effectively addressed in Article 4 of the amended WMTF Act. Specifically, Articles 4(1) to 4(4) mandate that service providers establish policies, procedures, and measures that must receive approval from senior management. This requirement ensures that identified risks are adequately managed and mitigated, reinforcing the frameworks necessary for compliance. This sub-criterion is re-rated as met.

**b (Met)** Initially, the 4<sup>th</sup> round MER rated C. 1.11 (b) as "not met" due to a gap identified in the requirement for FIs and DNFBPs to monitor the implementation of controls and, when necessary, enhance these measures. While Articles 5 and 6 of the WMTF Act primarily focus on compliance and implementation functions, respectively, the Explanatory Memorandum for Article 5 indicates a positive development. It emphasizes the need for service providers to establish an independent audit function to assess compliance with regulatory requirements. This audit function is tailored to the size and activities of the organization, addressing the deficiency by ensuring that service providers actively engage in monitoring and enhancing their control measures when needed. Article 5 should be read in conjunction with its Explanatory Memorandum. As a result, this sub-criterion is now re-rated as "met."

**c (Met)** This sub-criterion was rated not met in the 4<sup>th</sup> round MER. The deficiency has been addressed in Article 14 of the amended WMTF Act. According to Article 14 and its Explanatory Memorandum, service providers are required to conduct enhanced due diligence when the risks of ML or TF are high. High-risk situations may be identified through a national or sectoral risk assessment or by the service provider's individual analysis. Article 14, sub 3, outlines the specific events and high-risk situations that necessitate the performance of enhanced CDD. This sub-criterion is re-rated as met.

25. **Criterion 1.12 (Not applicable)** Articles 2 – 5 of the WMTF Act permit service providers to tailor client screening to the risk sensitivity for ML and TF, taking into consideration the type of client, business relationship, product or transaction.

**Weighting and conclusion**

26. Suriname has made substantial progress in meeting the requirements of Recommendation 1. The completion of NRAs in 2021 and 2024, along with the sectoral risk assessment of VA and VASPs in 2024, underscore this progress. While the NRAs did not encompass new technologies and lacked data on the sectoral activities of certain NPOs as defined by FATF, these deficiencies are considered minor in the overall evaluation, albeit resulting in the jurisdiction being unable to evidence a risk-based approach regarding the allocation of resources towards these sectors.

**27. Suriname is re-rated Largely Compliant for R.1.**

**4.1.2 Recommendation 6 (originally rated NC)**

28. **Criterion 6.1 (Met)** In relation to UNSCRs 1267/1989 and 1988:

*a (Met)* No deficiency was identified in the MER. The Minister of Foreign Affairs is the competent authority for proposing individuals and entities to the 1267/1989 and the 1988 Committees for designation (Article 4a, paragraph 3 of the WIS Act).

*b (Met)* Suriname did not meet this sub-criterion because at the time of the MER, there were no mechanisms for identifying targets for designation, based on the designation criteria set out in the relevant United Nations Security Council resolutions. Article 10, paragraph 1 of the International Sanctions List 2025 establishes a mechanism for designating individuals and entities. The International Sanctions Council, consisting of key intelligence, law enforcement, and prosecutorial agencies, advises the Minister of Foreign Affairs on potential designations for the UN Sanctions list. Before a designation request is made to the Sanctions Committee, the individuals or entities must be on Suriname's national sanctions list. The procedure for international designations is outlined in Annex B, Section C of the Ministerial Decree (O.G. 2025 No. 55).

*c (Met)* Suriname did not meet this sub-criterion because at the time of the MER, an evidentiary standard of proof of “reasonable grounds” or “reasonable basis” was not applied when deciding whether or not to propose designation. The evidentiary standard of proof of reasonable grounds now applies when deciding on whether or not to propose a designation (Article 2(2) of the National Sanctions List 2025 (O.G. 2025 No. 53). Furthermore, the procedure for designating on the International Sanctions List, which is set out in Annex B, Section C of O.G.2025 No. 55, provides for a subject to be first designated in the national sanctions list before being submitted for listing on the international sanctions list. There is no requirement for an existing criminal proceeding to be a precondition for a proposal.

*d (Met)* Suriname did not meet this sub-criterion because at the time of the MER, the procedures and (in the case of UN Sanctions Regimes) standard forms for listing, as adopted by the relevant committee (the 1267/1989 Committee or 1988 Committee), were not followed. The deficiency has now been addressed. The Minister of Foreign Affairs, when making a request to the respective Sanctions Committee, must follow the procedures or the standard forms as adopted by the relevant Committee (Ministerial Decree of Foreign Affairs (O.G. 2025 no. 55) Annex B, Section C).

*e (Met)* Suriname did not meet this sub-criterion at the time of the MER. In Suriname, the International Sanctions Council advises the Minister of Foreign Affairs on proposals for designations. This advice includes providing specific information regarding the request for designation and disclosing as much underlying evidence as possible to support the proposal for listing on the 1267/1989 or 1988 Sanction Committees. The Standard Forms mandate that all pertinent details about the proposed individuals be included (Article 2 of the National Sanctions List 2025 (O.G. 2025 no. 53) ensuring that the proposal includes a statement of case which contains as much detail based on the listing; and where the proposal for designation is made, it specifies whether their status as a designating State may be made known.

29. **Criterion 6.2** In relation to designations pursuant to UNSCR 1373:

*a) (Met)* Suriname identified the Minister of Foreign Affairs as the competent authority having responsibility for designating persons or entities that meet the specific criteria for designation as put forward by either the country’s own volition or at the request of another country after consulting the International Sanctions Council (Article 2 of the National Sanctions List 2025).

**b) (Met)** Suriname has in place a similar process to that described in section c.6.1(b) outlines the mechanism for identifying targets for designation based on the criteria established by UNSCR 1373.

**c) (Met)** Concerning requests received, according to Annex A, Section C of the Ministerial Decree (O.G. 2025 no. 55), the Minister of Foreign Affairs, after consulting the International Sanctions Council, will designate the subject upon receiving a request from a foreign State. Designation requires reasonable grounds that the person or entity meets the criteria for designation in UNSCR 1373. The Council can request additional information if needed, with hearings held within three working days of the request, and the designation completed within three working days after the investigation.

**d) (Met)** The Minister of Foreign Affairs, with input from the International Sanctions Council, can designate individuals or entities suspected of meeting the UNSCR 1373 criteria. Activities suggesting involvement in terrorist acts are detailed in Article 1(b) of the National Sanctions List 2025 (O.G. 2025 no. 53). No criminal proceedings are needed for such designations.

**e) (Met)** When requesting that another State implement actions initiated under the freezing mechanisms pursuant to UNSCR 1373, Suriname must provide as much identifying information as possible to support the designation. This includes specific details outlining the reasons for the proposed designation and the evidence in support thereof. Article 2, paragraphs 5 and 6, specify the type of information that should be provided.

30. **Criterion 6.3**

**a) (Met)** Suriname's International Sanctions Council has the legal authority to collect and solicit information about individuals and entities based on reasonable grounds that meet the criteria for designation. This authority is supported by Article 5(c), paragraph 1 of the WIS Act (O.G. 2024 No. 100). The information gathered can be utilised to identify individuals and entities for designation, and the procedures for obtaining this information are outlined in various supplementary mechanisms.

**b) (Met)** The Minister of Foreign Affairs is permitted to operate *ex parte* against a person or entity who has been identified and whose designation is being considered, as there is no requirement that the person in question be present or consulted during the designation process (Article 4a of the WIS Act (O.G. 2024 No. 100))

31. **Criterion 6.4 (Met)** Suriname has measures to implement TFS without delay. These measures include the process through which designations are given legal effect. Following the adoption of a listing decision, the Minister of Foreign Affairs immediately informs the International Sanctions Council, the Minister responsible for those matters, as well as the competent authorities tasked with the implementation of the said decision, by sending a copy of that decision to them (Article 4a, paragraph 1 of the WIS Act (O.G. 2024 No. 100)). The Council also immediately digitally publishes the designations referred to in Article 4a and any amendments thereto on its website and send copies thereof to the supervisors, financial institutions and DNFBPs. In relation to UNSCR 1373, Article 4 of the National Sanctions list 2025 (O.G. 2025 No. 53) states that all assets in Suriname that directly or indirectly belong to natural or legal persons or other legal entities designated shall be frozen immediately by anyone, without prior notice to the same.

32. **Criterion 6.5**

**a) (Met)** All natural and legal persons in Suriname are required to freeze, without delay, the funds or other assets of designated individuals and entities in accordance with the International Sanctions List 2025 (O.G. 2025 No. 54).

**b) (Met)** Freezing obligations apply to all types of property, whether they are directly or indirectly controlled, wholly or jointly owned, and regardless of whether they are derived or generated from other assets. According to the National Sanctions List 2025 (O.G. 2025 No. 53) and the International Sanctions List 2025 (O.G. 2025 No. 54), Article 4, paragraph 2, and Article 2 of the National Sanctions List, as well as Article 2, paragraph 2 of the International Sanctions List, outline the requirements for freezing obligations. These obligations extend to funds and assets that: (i) are owned or controlled by the designated person or entity; (ii) are wholly or jointly owned or controlled, either directly or indirectly, by the designated person or entity; (iii) are derived or generated from property owned or controlled, directly or indirectly, by the designated person or entity; or (iv) are owned or controlled by a person or entity acting on behalf of, or at the direction of, the listed person or entity.

**c) (Met)** Suriname prohibits its nationals and any other individuals from making funds, financial services, or related services available to designated persons or entities directly or indirectly, wholly or jointly, in line with this criterion. The definition of *funds* is appropriately aligned to the FATF Glossary and includes all financial assets, economic resources (including oil and other natural resources), (Article 1a of the National Sanctions list 2025 (O.G. 2025 no. 53); Article 1m of the International Sanctions List 2025 (O.G. 2025 no. 54)). According to Articles 3, and 4 of the International Sanctions List 2025 (O.G. 2025 no. 54) and Article 4 of the National Sanctions List 2025 (O.G. 2025 no. 53), the following actions are prohibited: (a) making funds available or providing any services for the benefit of a designated person or entity; (b) offering services to a person or entity owned or controlled by a listed person or entity; (c) making resources available to a person or entity that is wholly or jointly owned or controlled, directly or indirectly, by a designated person or entity; and (d) providing assistance to a person or entity acting on behalf of, or at the direction of, a designated person or entity. These actions can only be authorised in accordance with the relevant UNSCRs.

**d) (Mostly met)** Suriname has mechanisms to communicate designations to FIs and DNFBPs immediately after actions are taken. According to Article 4a, paragraph 1 of the WIS Act (O.G. 2024 No. 100), the Minister of Foreign Affairs must promptly inform the International Sanctions Council, the Attorney General, and relevant authorities. The Council then publishes the designation online, as stated in Article 5(b), paragraph 1. Additionally, under paragraph 2 of Article 5b, the Council publishes designation copies on its website and distributes them to supervisors, FIs and DNFBPs. Although guidelines for FIs and DNFBPs on their TFS obligations have existed since 2019, they are now deficient due to the recent implementation of the WIS Act. Consequently, there is a need for updated guidance to reflect the new measures currently in effect.

**e) (Met)** Suriname's State Decree, National Sanctions List 2025 (O.G. 2025 No. 53), mandates two key obligations for FIs and DNFBPs regarding sanctioned individuals or entities: 1) *Fund Freezing and Reporting*: FIs and DNFBPs must immediately freeze any funds belonging to a sanctioned party, preventing their transfer, conversion, or use. They must also notify the International Sanctions Council of these frozen funds immediately, and 2) *Reporting of Service Requests*: According to Article 8, FIs and DNFBPs must immediately report any request for service involving a sanctioned person or entity to both the International Sanctions Council and the relevant supervisory authority. This reporting obligation applies regardless of whether the

transaction is actually completed. The mere attempt to initiate a transaction triggers the reporting requirement.

*f) (Partly met)* Although Suriname's National Sanctions List 2025 (O.G. 2025 no. 53) protects the rights of third parties in accordance with UNSCR 1373 under Article 14, it lacks a similar provision for the protection of third-party rights under UNSCRs 1267/1989 and 1988.

### 33. **Criterion 6.6**

*a) (Met)* To initiate the delisting process from the international sanctions list, the individual or entity must submit a request using the specific 'delisting request form' established by the 1988 UN Sanctions Committee. This request should detail the reasons why the applicant no longer meets the criteria for designation on the sanctions list, including a statement that addresses the original grounds for their listing, demonstrating that those conditions no longer exist. Additionally, the statement must outline the applicant's current occupations or activities, provide all relevant supplementary information, and include any supporting documentation that could assist in validating the request. These procedural requirements are defined under the Ministerial Decree of the Minister of Foreign Affairs (O.G. 2025 no. 55) in Annex B, Section E.

*b) (Met)* The deficiency in the MER was that there were no procedures or mechanisms for delisting pursuant to UNSCR 1373. This deficiency has now been addressed through Annex A, Section F of the Ministerial Decree of the Minister of Foreign Affairs (O.G. 2025 No. 55), which establishes the procedure for delisting pursuant to UNSCR 1373. The international Sanctions Council is the legal authority responsible for the procedure for de-listing and unfreezing funds, which begins when a request is made by an individual or entity listed in the national sanctions list, or through a periodic review conducted by the said International Sanctions Council. The Council assesses whether the original grounds for imposing the sanctions still apply. To qualify for de-listing, various criteria must be met, including evidence that the individual or entity is no longer involved in terrorist financing, that there is no proven involvement in such activities, or that the individual has passed away, or the entity has been dissolved.

*c) (Met)* No deficiency was cited in the MER pertaining to this sub-criterion. Articles 12, 13, and 14 of the National Sanctions List 2025 (O.G. 2025 No. 53) provide designated individuals and entities with three distinct ways to seek a review of their designation under UNSCR 1373. Within 30 days of notification, a person can submit a written objection to the Minister of Foreign Affairs or file an administrative appeal with the President. Additionally, a judicial objection can be made to the Minister by petitioning a cantonal judge.

*d) (Mostly met)* Annex B, Section E of the Ministerial Decree of Foreign Affairs (O.G. 2025 no. 55) outlines the review procedure for UNSCR 1988 designations, allowing a designated party to request de-listing through the 1988 sanctions committee's focal point. The decree is deficient as it does not provide contact information or specific procedures for the UN focal point mechanism.

*e) (Mostly met)* No deficiency was cited in the MER pertaining to this sub-criterion. While the Ministerial Decree of the Minister of Foreign Affairs (O.G. 2025 no. 55) lacks specific provisions for informing individuals and entities on the Al-Qaida Sanctions List of their right to petition for delisting, the general delisting mechanism for the 1267/1989 Committee is acknowledged and accessible. Under this existing framework, designated persons and entities can submit petitions for delisting directly to the United Nations Office of the Ombudsperson,

following the procedures and guidelines set out by the UN Security Council. This sub-criterion is re-rated as mostly met.

**f) (Met)** The publicly available documents, Article 10 of the National Sanctions List 2025 (O.G. 2025 No. 53) and Annex A, Section D of the Ministerial Decree (O.G. 2025 No. 55), outline a clear process for unfreezing the assets of individuals or entities with names similar to those sanctioned. This process authorises the Minister of Foreign Affairs to act on the advice of the International Sanctions Council after consultation with them.

**g) (Mostly met)** According to Article 11, paragraph 4 of the National Sanctions List 2025 (O.G. 2025 No. 53) and Annex A, Section H of the Ministerial Decree of the Minister of Foreign Affairs (O.G. 2025 No. 55), Suriname has a public mechanism to immediately communicate de-listings and unfreezing actions to relevant parties. The International Sanctions Council is responsible for promptly publishing these decisions digitally and notifying service providers and supervisory authorities so they can lift sanctions measures without delay. Although the Council helps FIs and DNFBPs with listing, consultation and asset freezing, it does not provide specific guidance on their obligations regarding de-listing or unfreezing.

34. **Criterion 6.7 (Met)** Suriname has procedures to access frozen funds or assets for specific expenses outlined in UNSCR 1452. Article 9 of the National Sanctions List 2025 allows for access to these assets under freezing measures from UNSCR 1373. The Minister of Foreign Affairs can grant access for extraordinary expenses upon request from affected individuals or entities listed in the sanctions. The procedure for accessing frozen assets is detailed in Annex B, Section D of the Ministerial Decree (S.B. 2025 No. 55). Affected parties must submit their requests to the Minister, who will then seek advice from the International Sanctions Council. If deemed justified, the Minister will forward the request to the UN Sanctions Committee. The International Sanctions Council provides quarterly reports to the Minister on the use of released funds, ensuring they are not misused as per the listing criteria. These reports and decisions will be shared with the UN Sanctions Committees and stakeholders accordingly.

#### **Weighting and conclusion**

35. Suriname has made progress in amending its laws in line with the requirements of the Recommendation, but some deficiencies remain. Updated guidance to FIs and DNFBPs on implementing TFS without delay is necessary. Additionally, there is no protection for the rights of third parties regarding the 1267/1989 Committee, and procedures for reviewing by the 1988 Committee are unclear. There is a lack of information on the Focal Point, and no provisions exist to inform individuals or entities on the Al Qaida Sanctions list of their right to petition for delisting. Guidance to FIs and DNFBPs on their obligations regarding de-listing or unfreezing delisting or unfreezing actions is also yet to be established.
36. **Suriname is re-rated Largely Compliant for R.6.**
37. **4.1.3 Recommendation 10 (originally rated PC in the MER and re-rated as PC in the 1<sup>st</sup> FUR)**
38. **Criterion 10.1 (Met)** No deficiency was cited in the MER. This criterion was re-rated as met in the 1<sup>st</sup> FUR. FIs were and continue to be prohibited from keeping anonymous accounts or accounts in fictitious names. Since the MER, Suriname made amendments to its AML/CFT framework by establishing the WMTF Act, as amended. The WMTF Act repealed the WID Act, which was applicable at the time of the MER. Service providers are required to do

everything necessary to obtain information to establish the identity of those for whom services are provided (Articles 10 and 11 of the WMTF Act, as amended).

39. **Criterion 10.2**

**a) (Met)** No deficiencies cited in the MER. The requirement for FIs to undertake CDD measures is established at art.7 of the WMTF Act. There are no changes to the AML/CFT framework in this regard.

**b) (Met)** Suriname did not fully meet this criterion because, at the time of the MER, the threshold of USD/EUR 15,000 for carrying out occasional transactions was not specified. Changes made through Article 7 paragraph 3 sub b of the WMTF Act (O.G. 2022 No 138, lastly amended by O.G. 2024 No. 99 now fully address this deficiency.

**c) (Met)** No deficiency cited in the MER. Based on Article 7, paragraph 3, subparagraph c of the WMTF Act (O.G. 2022 No 138, lastly amended by O.G. 2024 No. 99), service providers must conduct CDD for foreign electronic transfers. This requirement is triggered when a client's wire transfer is at least \$1,000 USD or 1,000 EUR, which addresses occasional transactions under Recommendation 16 and its Interpretive Note.

**d) & (e) (Met)** No deficiency cited in the MER. The requirement for FIs to undertake CDD measures is established at art.7 of the WMTF Act (as amended). There are no changes to the AML/CFT framework in this regard.

40. **Criterion 10.3 (Met)** Suriname did not fully meet this criterion at the time of the MER because there was no specification as to whether the customer included legal arrangements. The 1<sup>st</sup> FUR upgraded the rating to MET because Suriname amended its AML/CFT framework to define the client as the person being a natural person, a legal entity or any other business arrangement that is not a legal person (art.1 paragraph g of the WMTF Act). After the 1<sup>st</sup> FUR, Suriname further amended the WMTF Act and now defines a client as a person, being a natural person, a legal person or a *legal construct* (Article 1, paragraph 1 sub g of the WMTF Act). The Explanatory Memorandum for the August 2, 2024, amendment to the WMTF Act defines a *legal construct* as any unincorporated legal form, including sole proprietorships, partnerships, and general or limited partnerships. As trusts are considered a legal form without legal personality in the Civil Code, which came into force on January 15, 2025, they fall within the scope of a legal construct. This inclusion of trusts as a *legal construct* addresses the deficiency noted in the MER.

41. **Criterion 10.4 (Met)** No deficiency cited in the MER. Article 7, paragraph 2, sub e and sub g of the WMTF as amended, requires FIs to establish the identity of any third party who is a natural person acting on behalf of the customer, through submitted documents.

42. **Criterion 10.5 (Met)** Suriname did not fully meet this criterion at the time of the MER because the requirement for FIs to identify the beneficial owner and take reasonable measures to verify their identity did not include the usage of *relevant information or data obtained from a reliable source*. The 1<sup>st</sup> FUR upgraded the rating to MET because changes made through Article 7 2b of the WMTF Act fully addressed this deficiency. There are no changes to the AML/CFT framework in this regard, and Article 7 paragraphs 1 and 2 of the WMTF Act, as amended, still meet the requirement of identifying the beneficial owner.

43. **Criterion 10.6 (Met)** Suriname did not fully meet this criterion at the time of the MER because, at the time of the MER, there were no provisions for FIs to understand the purpose and intended

nature of the business relationship. The 1<sup>st</sup> FUR upgraded the rating to MET because changes made through Article 7 2c of the WMTF Act fully addressed this deficiency.

44. **Criterion 10.7**

**a) (Met)** No deficiency identified in the MER. FI are required by Article 2d of the WMTF Act to continuously monitor all business relationships and transactions. This ongoing monitoring ensures that a client's activities are consistent with the institution's knowledge of the client and their risk profile. If necessary, this includes investigating the source of funds used in the relationship or a specific transaction.

**b) (Met)** Suriname did not fully meet this criterion because, at the time of the MER, there was no provision to undertake a review of existing records when ensuring CDD information is kept up-to-date and relevant. The 1<sup>st</sup> FUR upgraded the rating to MET because changes made through Article 19 2 of the WMTF Act now fully addressed the requirement.

45. **Criterion 10.8 (Met)** This criterion was rated partly met in the MER because, at the time, existing provisions did not require FIs for customers that are legal persons or legal arrangements to understand the nature of the customer's business and its ownership and control structure. The 1<sup>st</sup> FUR upgraded the rating to mostly met, owing to an existing deficiency whereby there was no explicit direct obligation for FIs to understand the nature of the customer's business. Service providers in Suriname must take a risk-based approach to understand the business, ownership, and control structure of their clients who are legal entities or *legal constructs* (Article 7 paragraph 2 sub b of the WMTF Act (O.G. 2022 No. 138, as last amended by O.G. 2024 No. 99)). However, considering the definition of *legal construct* under the WMTF Act, as amended, trusts will fall within the scope of the WMTF Act.

46. **Criterion 10.9 (a) (b) & (c) (Met)** The 1<sup>st</sup> FUR re-rated this criterion as being partly met. The deficiency with respect to the exclusion of legal arrangements under criterion 10.9 was addressed with the amendment of art.11 paragraph 1 subsections a, b, c, and d of the WMTF Act to cover a legal entity or any other form of business arrangement that is not a legal entity. However, in the absence of a definition of the term "business arrangement", it remained unclear whether trust-like arrangements were included and covered. Also, there were no provisions for requiring the identification and verification through obtaining information on the powers that regulate and bind the legal person or arrangement as required under c.10.9(b). Article 11, paragraphs 1, 2, and 3 of the WMTF Act, as amended, now address the deficiency by clarifying the definition of a client. The Explanatory Memorandum to the amended WMTF Act defines a "legal construct" as any unincorporated legal form, including sole proprietorships and partnerships. The Explanatory Memorandum also notes that while Suriname currently lacks the legal form of trust, trusts are included as a legal form without legal personality in the Civil Code, which came into force on January 15, 2025. As a result, trusts will fall under the definition of a legal construct and be subject to the provisions of the WMTF Act, resolving the deficiency previously cited in the MER.

47. **Criterion 10.10**

**a) (Met)** Under Article 7, paragraph 2b of the WMTF Act, service providers are required to identify the ultimate beneficial owners of the client and take adequate measures to verify their identity using relevant information or data obtained from a reliable source, such that the service provider is convinced of the identity of the ultimate beneficial owner.

**b) (Met)** The WMTF Act at Article 7 2e, f & g provides for: CDD to determine whether the natural person representing the client is authorized to do so; (f) adequate measures to verify

whether the client is acting on his behalf or on behalf of a third party; and (g) where applicable, the identification of the natural person referred to under e and any third party referred to under f and the verification of their identity.

*c) (Met)* The WMTF Act at Article 11 1d requires that if the client is a legal entity or any other form of business arrangement that is not a legal entity, the identity is established using a certified extract from the Trade Register of the Chamber of Commerce and Industry or using a deed drawn up by a notary established in Suriname. In any case, this extract or deed contains the following information. (b) the decision-makers of the legal person or any other form of business arrangement that is not a legal person, as well as the names of the relevant persons with an administrative and management position within the legal person or any other form of business arrangement that is not a legal person.

48. **Criterion 10.11 (Not met)** As noted in the MER and the 1<sup>st</sup> FUR, Suriname did not meet the requirements of this criterion, as there were no measures for FIs to take reasonable measures to verify the identity of beneficial owners through the following information: a) For trust, the identity of the settlor, the trustee (s), the protector (if any), the beneficiaries or class boundaries and any other natural person exercising the ultimate effective control over the trust; b) For other types of legal arrangements, the identity of persons in equivalent or similar positions for other types of legal arrangements. Though Suriname has advanced Articles 7, 10 and 11 of the WMTF Act, there is still no specificity regarding the settlor, the trustee, the protector (if any), and the beneficiaries as required in C.10.11.
49. **Criterion 10.12 (a) (b) & (c) (Met)** This criterion has been met since the 1<sup>st</sup> FUR. The WMTF Act requires CDD information to be established in the event of concluding, surrendering and paying out, as well as providing intermediary services in the conclusion, surrendering and paying out of a life insurance contract, and of other investment-related insurance products, including: the insured amount and the relevant policy number.
50. **Criterion 10.13 (Not met)** Based on the provided information, Suriname's WMTF Act has a notable deficiency regarding life insurance policies. While Article 14, paragraph 3e requires enhanced CDD when a legal entity or legal construct is the beneficiary, it fails to include the beneficiary of a life insurance policy as a relevant risk factor. Furthermore, the WMTF Act does not mandate the identification and verification of the beneficiary's beneficial owner at the time of payout, a requirement outlined in C 10.13.
51. **Criterion 10.14 (Met)** No deficiency cited in the MER. The timing of verification for customers and beneficial owners is established at art.8 2a of the WMTF ACT. There are no changes to the AML/CFT framework in this regard.
52. **Criterion 10.15 (Met)** This criterion has been met since the 1<sup>st</sup> FUR. Pursuant to art.8 2a of the WMTF Act, a service provider is permitted to enter into a business relationship before verification. However, verification must occur before any transactions are carried out. Further, according to art. 8 2c of the WMTF Act, a service provider that is a bank opens an account before the verification of the customer's identity has taken place, if it guarantees that this account cannot be used before the verification has taken place. The above requirements under the WMTF Act, which prohibit the utilisation of the business relationship before verification, negate the need for the adoption of the risk management procedures under C.10.15.
53. **Criterion 10.16 (Met)** No deficiency cited in the MER. No deficiency cited in the MER. The requirement to apply CDD measures to existing customers is established at art.7 2d of the WMTF Act. There are no changes to the AML/CFT framework in this regard.

54. **Criterion 10.17 (Met)** No deficiency cited in the MER. A service provider is required to perform enhanced CDD where the ML/TF risks are higher (Article 14 of the WMTF Act). There are no changes to the AML/CFT framework in this regard.
55. **Criterion 10.18 (Met)** This criterion has been met since the 1<sup>st</sup> FUR. Article 13 of the WMTF Act allows FIs to apply simplified CDD only in situations where their risk analysis has identified a low risk. However, Article 13(4) of the WMTF Act prohibits the use of these simplified measures if there's a higher risk of ML or TF, or if there is any indication that the client is involved in such activities.
56. **Criterion 10.19**
- a) (Met)* No deficiency cited in the MER. There is an obligation not to open the account, commence the business relationship or perform the transaction or terminate the business relationship, where the FI is unable to comply with relevant CDD measures (Article 9 of the WMTF Act). There are no changes to the AML/CFT framework in this regard.
- b) (Met)* This criterion was rated not met in the 1<sup>st</sup> FUR. As noted in the MER, the requirement for making a disclosure to the FIU was limited to when the service provider (FIs) cannot perform CDD after the business relationship has commenced. Article 9 sub 2 of the WMTF Act provides for the immediate termination of the business relationship and filing of an STR after entering the business relationship. However, there was no obligation for FIs to consider filing an STR in relation to the customer for failing to provide the relevant CDD information. The deficiency has now been rectified with the amendment of Article 9 of the WMTF Act, as amended, which now requires service providers to report to the FIU when a client fails to provide the necessary CDD information.
57. **Criterion 10.20 (Met)** No deficiency cited in the MER. Where a service provider forms a reasonable suspicion of a client's involvement in ML or TF, and they believe that performing the CDD could tip off the client, the service provider is permitted not to pursue the CDD process and is obligated to file a report to the FIU (Article 8 3 of the WMTF Act). There are no changes to the AML/CFT framework in this regard.

#### **Weighting and conclusion**

58. Following its MER, Suriname has largely addressed the previously identified gaps in its AML/CFT framework through recent amendments to the WMTF Act. However, two deficiencies remain. First, Suriname has not fully met C10.11's requirements because the amended WMTF Act does not obligate FIs to identify and verify the beneficial owners of legal arrangements. This includes trusts, where the identities of the settlor, trustees, protector, and beneficiaries are not explicitly required, nor are the identities of equivalent positions in other types of legal arrangements. Second, the act is deficient regarding life insurance policies. The WMTF Act does not require the beneficiary of a life insurance policy to be considered a relevant risk factor for applying enhanced CDD. While Article 14, paragraph 3e mandates enhanced CDD if the beneficiary is a legal entity or legal construct, it does not fully satisfy C10.13. Additionally, it fails to include a measure to identify and verify the identity of the beneficial owner of the beneficiary at the time of payout. Despite these remaining issues, the deficiencies are not heavily weighted due to Suriname's specific risk context in the insurance and trust sectors.
59. **Suriname is re-rated Largely Compliant for R.10.**

#### **4.1.4 Recommendation 23 (originally rated PC in the MER)**

60. Suriname's WMTF Act was enacted on November 19, 2022. This law repealed two previous acts: the MOT Act, which created the FIU and mandated the reporting of unusual transactions, and the WID Act, which established requirements for CDD, enhanced CDD, and record-keeping for service providers. The WMTF Act now consolidates all these obligations under a single legal framework. This change prompted a full review of the Recommendation to confirm that all requirements previously addressed by the MOT Act and the WID Act remain met, and the deficiencies highlighted in the MER are now addressed.
61. **Criterion 23.1**
- a) (Met)* No deficiency was cited in the MER. However, the legal provision has been amended. According to Article 29 of the WMTF Act, service providers are now required to report unusual transactions to FIU Suriname without delay. The Explanatory Memorandum clarifies that the FIU is responsible for supervising non-financial service providers, as defined in Article 1, paragraph 1, subparagraph d of the WMTF Act. Regarding C.23.1 (a), the activities described in C.22.1 (d) are covered by Article 1, paragraph 1, subparagraph 2 and Article 29 of the WMTF Act. Although not explicitly stated, the term "legal arrangements" can be interpreted to fall under the category of "legal constructs," which the Explanatory Notes on page 54 define as any unincorporated legal form.
- b) (Met)* In accordance with Article 7, paragraph 3, subparagraph b of the WMTF Act, service providers must conduct a client screening process for occasional transactions. This requirement is triggered for a single transaction of \$15,000 USD or 15,000 EUR, or for multiple connected transactions that, in aggregate, meet or exceed this value. As per Article 1, paragraph 1, subparagraph d, number 4, dealers in precious stones are defined as service providers under this act and are therefore subject to this obligation.
- c) (Partly met)* For C23.1 (c), Article 29 of the WMTF Act does not provide clarity on whether legal constructs (trust and company service providers) are obligated to report when they engage in activities as described in C22.1 e (which was rated as Partly Met in the first FUR).
62. **Criterion 23.2 (Met)** This criterion was partly met in the MER because even though the FIU Suriname and Gaming Supervision, and Control Institute (GSCI) had issued guidelines to the supervised sectors requiring the implementation of compliance programs, giving regard to the ML/TF risk and size of the business, there was no requirement regarding group wide programs or foreign branches and majority owned subsidiaries (Chapter 4 of AML-CFT Specific Guidelines for notaries, real estate professionals, accountants, administration offices and attorneys -July 2021) and Chapter 4 of AML-CFT Specific Guidelines for dealers in precious metals and stones, motor vehicle Dealers - July 2021 and Section I Directive no. 002.21 - The GSCI). The deficiency regarding the absence of group-wide programs for foreign branches and majority-owned subsidiaries has been addressed. Article 6, paragraphs 1–3, of the WMTF Act now considers a service provider as part of a group, which rectifies the gap noted in the MER.
63. **Criterion 23.3 (Met)** The identified deficiencies in C.19.2 have been addressed by Article 15, paragraph 2 of the amended WMTF Act. This provision specifies the countermeasures that DNFBPs must apply, both when instructed by the FATF and on their own initiative. Additionally, Article 38, paragraph 3 of the amended WMTF Act authorizes supervisors to issue directives to DNFBPs. This ensures that these businesses are made aware of any concerns regarding weaknesses in the AML/CFT systems of other countries, thereby fulfilling the requirements of c.19.3.

64. **Criterion 23.4 (Met)** According to Articles 36 and 37 of the WMTF Act, DNFBPs must adhere to the tipping-off and confidentiality requirements outlined in Recommendation 21. This obligation extends to their personnel. Furthermore, any person, including staff members, who submits a report to the FIU Suriname is protected from liability for damages resulting from that report.

**Weighting and conclusion**

65. Suriname has largely addressed the gaps identified in its MER through amendments to the WMTF Act. However, a single deficiency remains regarding c.23.1(c). The current framework lacks specific measures that obligate legal constructs, such as trust and company service providers, to report on activities described in c.22.1(e).

**66. Suriname is re-rated Largely Compliant for R.23**

**67. 4.1.5 Recommendation 29 (originally rated PC in the MER)**

68. Reference is made to paragraphs 12 and 65 regarding the re-establishment of the FIU under the WMTF Act. This change prompted a full review of the Recommendation to confirm that all requirements previously addressed by the MOT Act and the WID Act remain met, and the deficiencies highlighted in the MER are now addressed.

69. **Criterion 29.1 (Met)** No deficiency cited in the MER. In Suriname, the FIU Suriname (FIUS) operates as an autonomous and operationally independent state entity under the Ministry of Justice and Police, as established by Article 23(1) of the WMTF Act. The FIUS serves as the national hub for receiving and analysing unusual transactions, and also for disseminating information on trends, typologies, and indicators to help prevent and combat money laundering and terrorism financing (Articles 23(3) and 24.2(e) of the WMTF Act).

**70. Criterion 29.2**

**a) (Met)** No deficiency cited in the MER. The FIUS is the central agency for receiving disclosures from reporting entities. According to Article 29(1) of the WMTF Act, a service provider must report any transaction deemed "unusual" to the FIUS without delay, either in writing or digitally. Furthermore, Article 29(2) requires service providers to create both objective and subjective indicators to help them classify a transaction as unusual.

**b) (Met)** No deficiency cited in the MER. The FIUS is the central agency responsible for receiving unusual transaction reports (UTRs), which include information and threshold reports, from reporting entities. This function is authorised by the State Decree of July 2, 2013.

**71. Criterion 29.3**

**a) (Met)** This criterion was not fully met in the MER because, at the time, additional information could only be requested from the reporting entity that filed the UTR. In line with Article 31 of the WMTF Act (as amended), the FIUS can now get and use more information from any service provider, not just the one that reported an unusual transaction.

**b) (Met)** To effectively carry out its functions, the FIUS has established a comprehensive framework for accessing a wide cross-section of financial, administrative, and law enforcement information. This is made possible through MOUs with several key government and regulatory bodies, providing the FIUS with the broadest possible access to the data it needs. The FIUS has active MOUs with the following entities: Tax Authority (October 2023); Suriname Police Force (April 2024); Foreign Exchange Commission (October 2023); Council on International Sanctions (November 2024); CBvS (May 2024); and GSCI (December 2023).

Articles 24 1 b and 31 3 of the WMTF Act serve as the legal foundation for these information-sharing agreements. This framework ensures that the FIUS has direct access to government-held data and information through the designation of high-level Focal Points within each entity. All information requests and exchanges are conducted exclusively through these designated points of contact to ensure timeliness and security. Additionally, the FIUS has a similar arrangement with the Chamber of Commerce. Requests for information concerning legal persons and legal constructs are sent to the Chamber of Commerce through its designated focal point, streamlining the process of obtaining critical business data. As noted in the MER and the analysis of c.29.4 below, the FIUS has access to open sources of information.

72. **Criterion 29.4** The FIUS conducts the two types of analysis, i.e., operational analysis and strategic analysis. These are based on the general obligation for the FIUS to conduct analysis as outlined in Article 23, paragraph 3 of the WMTF Act, as amended. The specific requirements for these analyses are further detailed in Article 24, paragraph 2 (a) and (b) of the WMTF Act, as amended.

**a) (Met)** Operational Analysis - The FIUS conducts operational analysis as part of its obligation under Article 23 of the WMTF Act, as amended. This involves assessing unusual transaction reports to determine if they should be referred to the relevant competent authority. The FIUS also performs operational analysis on requests from the Prosecutor's Office and on information gathered from open sources.

**b) (Met)** Strategic analysis - The FIUS carries out strategic analysis in accordance with its Suriname Strategic Analysis Manual. In 2025, the FIUS completed the initial phase of a strategic analysis on the notary sector and is currently conducting a similar analysis on real estate agents

73. **Criterion 29.5 (Met)** The FIUS disseminates information and the results of its analysis with competent authorities, both proactively and upon request. The 2024 annual report, on page 26, details this activity, showing that the FIUS forwarded the findings of six requests from the Prosecutor General and two of its own investigations to the Public Prosecution Service for further action. For dissemination, including formal requests from the Attorney General and foreign FIUs, the FIUS must use secure channels like the Egmont Secured Web and established points of contact. This protocol, mandated by Article 24, paragraph 3, sub b of the WMTF Act (O.G. 2022 no. 138), ensures that sensitive information is protected from insecure transmission. Further, Article 24, paragraph 2 (e) of the WMTF Act, as amended, provides for the FIUS to disseminate information to service providers, the Public Prosecution Office and relevant competent authorities.

74. **Criterion 29.6**

**a) (Met)** In accordance with Article 24, paragraph 3 (a-c) of the WMTF Act (O.G. 2022 no. 138, lastly amended by O.G. 2024 no. 99), the FIUS has implemented specific regulations for processing, securing, and sharing information, particularly concerning data exchanged with foreign FIUs. To facilitate these efforts, the FIUS has an information security manual, which outlines stringent policies regarding information technology and the protection of confidential data. Key measures from this manual include access control that restricts access to authorised personnel only, thereby limiting data dissemination and enhancing security. Additionally, internet usage is closely monitored, allowing access to confidential data solely from designated secure workstations, ensuring that sensitive information is handled through secure channels. Furthermore, all confidential data transmitted via email must be encrypted, a critical measure

that safeguards the information from unauthorised access, even if intercepted during transmission.

**b) (Met)** According to Article 25, paragraphs 2 and 3 of the WMTF Act, all FIUS staff must protect the integrity and confidentiality of all data and documents related to the FIUS's work. This legal requirement forms the basis for protecting sensitive information from unauthorised changes, destruction, or manipulation. To meet this obligation, the FIUS has implemented strict security measures, including security clearance levels and controlled access to specific areas, which are further detailed under criterion 29.6 (c). Additionally, the FIUS's information security manual outlines the specific security clearance levels and details the responsibilities of staff when handling and sharing sensitive, confidential information.

**c) (Met)** No deficiency cited in the MER. The physical security measures at the FIUS premises remain the same as in the 2023 MER. The facility has 24/7 security to ensure only authorised individuals can enter. Employees have keys that provide access to their specific department but not to any other section of the unit. Additionally, only the four analysts have access to the FIUS' main register.

**75. Criterion 29.7**

**a) (Met)** As per the WMTF Act, as amended, the FIUS operates with full autonomy, allowing it to freely carry out its functions, including the independent decisions to analyse, request, and disseminate specific information to other competent authorities. The independent decision to analyse is detailed in Article 24, paragraph 2(a) & (b); the power to request specific information is granted by Article 24, paragraph 1(b) & (c); and the ability to forward or disseminate information is provided under Article 23, paragraph 4 and Article 24, paragraph 2(e). The capacity of the FIUS to carry out its functions freely is supported by Article 27, whereby the director is responsible for the performance of the core functions as well as for the practical organisation and management of the unit's operations.

**b) (Met)** The FIUS has the authority to independently and autonomously conclude written agreements with other competent authorities in Suriname and foreign FIUs, and supervisors who have the responsibility to combat ML and TF, and exchange information with them independently (Article 23, paragraph 4 of the WMTF Act as amended).

**c) (Met)** The FIUS has been established as an autonomous and operationally independent body within the State of Suriname, falling under the administrative oversight of the Ministry of Justice and Police, as outlined in Article 23, paragraph 2 of the WMTF Act, as amended. This ensures its accountability within the government structure. Despite this, Article 23, paragraph 3 of the WMTF Act, as amended, gives the FIUS core functions that are distinct and separate from those of the Ministry of Justice and Police, thus reinforcing its operational independence.

**d) (Met)** The FIUS is managed by a director who oversees all core operational functions and personnel matters, including the appointment, suspension, and dismissal of staff. According to Article 27, paragraphs 1, 2, 4, & 5 of the WMTF Act, as amended, the Director's and staff's salaries, pensions, and other employment conditions are determined by a State Decree. The unit's income, as outlined in Article 26 of the WMTF Act, comes from state funding based on a submitted budget, fines collected, and all other income.

**76. Criterion 29.8 (Met)** FIUS became a full member of the Egmont Group in May 2024.

**77. Suriname is re-rated as Compliant for R.29.**

**4.1.6 Recommendation 32 (originally rated PC in the MER)**

78. **Criterion 32.1 (Mostly met)** This criterion was rated partly met in the MER because, at the time, there was no information on whether declarations were also required for the physical cross-border transportation through mail or cargo. Since the MER Suriname has enhanced its declaration system for all cross-border transportation of currency and bearer negotiable instruments (BNIs), such as cheques and bearer securities, to an online system whereby all travelers must complete the online Immigration Customs Form (ICF) a week before their departure from or arrival in the country. While this online system is operational, the amendment to State Decree No. 26 of 1999 at the time of the assessment and preparation of this report was awaiting official signature to formally support the new online process. There is a general ban on physically exporting currency and BNIs that exceed USD 10,000 or its equivalent in foreign currency, and importing currency and BNIs of any value, without a permit, as stated in General Decree 225 of 2022. This prohibition covers both mail and cargo.
79. **Criterion 32.2 (Mostly met)** Since the last Mutual Evaluation Report (MER), Suriname has changed its cross-border currency declaration system. Now, anyone transporting more than USD\$10,000 or its equivalent in currency and BNIs must complete the online Immigration Customs Form (ICF). This form must be filled out truthfully one week before entering or leaving Suriname. The new online system, found at [www.ICF.sr](http://www.ICF.sr) became mandatory on January 15, 2025. While the system is fully operational, an amendment to State Decree no. 26 of 1999 to formally support this online process is still awaiting an official signature.
80. **Criterion 32.3 (Not applicable)** Suriname has implemented a written declaration system.
81. **Criterion 32.4 (Met)** Where an individual is apprehended for making a false declaration or failing to declare currency or BNIs, the Suriname Fraud and Economic Department (FED), a department of the Suriname Police Force, is required to take action. As the competent authority, the FED has jurisdiction to open a criminal investigation using its standard policing powers, which include obtaining and requesting information relative to the origin of the currency and the BNI and their intended use. This action is supported by the January 2025 Working Process of the FED and specifically detailed under paragraph 2 of the said document.
82. **Criterion 32.5 (Mostly met)** No deficiency cited in the MER. However, since the MER, Suriname has introduced an online declaration system to replace the physical declaration forms. There have been no amendments to the Foreign Currency Declaration Regulations of 1947, which underpin the sanctions that apply in case of a false declaration. In the event of a false, incorrect or incomplete declaration or where the carrier does not comply with the declaration obligations, the cash or BNI may be retained by Customs or seized by the competent authority and a fine, to be determined by the Court, may also be imposed for a breach of the said Foreign Currency Regulations of 1947. The carrier also risks a term of imprisonment of up to six years if they are found importing or exporting USD10,000 or more, or the equivalent in other currencies. The sanctions are considered proportionate and dissuasive. Notwithstanding, the amendment to State Decree No. 26 of 1999, at the time of the assessment and preparation of this report, was awaiting official signature to formally support the new online declaration system.
83. **Criterion 32.6 (Met)** No deficiency cited in the MER. Suriname has upgraded the declaration system to an online ICF system. This new system automatically notifies Customs and the Public Prosecutors' Office of cases requiring attention, i.e. persons found carrying amounts equal to or greater than USD10,000. This information is accessed through Customs by FIUS. Additionally, competent authorities in Suriname are required to report suspicious reports to the FIUS pursuant to Article 30 of the WMTF Act, as amended. Since the enactment of the

amended WMTF Act, the Foreign Currency Board, which is the competent authority responsible for supervising the implementation of Suriname's Foreign Currency Regulations of 1947, has filed one suspicious cross-border report.

84. **Criterion 32.7 (Met)** No deficiency cited in the MER. There has been no change to the declaration system in this regard. Information on currency declarations is maintained by Customs and shared with the FCB, which in turn shares such information with the FIUS. There is cooperation between Customs and the district police whereby, whenever there are false or non-disclosures detected by Customs, persons are handed over to the police to continue the investigations.
85. **Criterion 32.8 (Partly met)** The FED, as part of its investigative responsibilities, is able to stop or restrain currency and BNIs and carry out an investigation to ascertain whether evidence of ML/TF may be found in the case. This is a function backed by the Criminal Code and paragraph 2 of the January 2025 FED's Working Process. Additionally, State Decree of April 23, 2025, implementing Article 2 paragraph 1 and Article 4a paragraph 4 of the International Sanctions Act (Official Gazette 2014 no. 54 and last amended by Official Gazette 2024 no. 100) enables the FED to temporarily seize currency and BNIs based on suspicion of TF. These measures lack clarity on the duration for which the currency or BNIs can be stopped or restrained.
86. **Criterion 32.9 (Met)** The deficiency noted in the MER whereby the measures which specifically address the requirement that records should be retained when: a declaration or disclosure exceeds the prescribed threshold; or when there is a false declaration; or when there is suspicion of ML/TF has been addressed. Based on the process to be followed when there is a declaration which exceeds USD10,000 or a false declaration or suspicion of ML/TF, the FED of the Suriname Police Force is the competent authority which has jurisdiction to conduct a criminal investigation using its police investigatory powers. In such circumstances and in consideration of the statute of limitations for criminal offences under Article 96 of the Criminal Code, all related information will be retained.
87. **Criterion 32.10 (Met)** No deficiency cited in the MER. There are safeguards in place, through the Foreign Currency Act, which binds the FCB, and any experts, including Customs, who are carrying out any activities related to the implementation of the said Act. These safeguards do not interfere with trade payments or the free movement of capital.
88. **Criterion 32.11 (a) & (b) (Met)** No deficiency cited in the MER, and there were no changes to the declaration system in this regard. Persons who are carrying out physical cross-border transportation of currency or BNIs may be subject to the penalties for false, incorrect or incomplete declarations (see c.32.5), or, where there is a conviction for a criminal offence, to the penalties applicable for such offences, and forfeiture may be imposed upon conviction of any criminal offence (Article 50 Criminal Code). Objects belonging to a convicted person in respect of which the offence was committed (Article 50a (1)(b) of the Criminal Code) and by means of which the offence was committed (Article 50a (1)(c) of the Criminal Code) can be forfeited.

### **Weighting and conclusion**

89. Since the MER, Suriname has taken steps to address the identified gaps. While most measures are now in place, some minor deficiencies still exist. For example, the new online declaration system for incoming and departing passengers is operational, but the amendment to State Decree No. 26 of 1999, which supports it, is still awaiting an official signature. Additionally,

the duration for which currency or BNIs can be stopped or restrained remains unclear. These deficiencies have been assigned minor significance because passengers cannot enter or leave the country without completing the online declaration form.

**90. Suriname is re-rated as Largely Compliant for R.32.**

**4. CONCLUSION**

91. Overall, Suriname has made significant progress in addressing most of the technical deficiencies identified in its MER and has been upgraded to C on R.29 and LC on R.1, R.6, R.10, R.23 and R.32.
92. A summary table setting out the underlying deficiencies for the Recommendations assessed in this report is included in Appendix I of this report.
93. Overall, in light of the progress made by Suriname since its MER was adopted, its technical compliance with the FATF Recommendations is as follows as of December 2025.

R.	Rating
1	PC (MER 2023) ↑ LC (FUR 2025)
2	PC (MER 2023)
3	PC (MER 2023) ↑ C (FUR 2024)
4	LC (MER 2023)
5	PC (MER 2023) ↑ C (FUR 2024)
6	NC (MER 2023) ↑ LC (FUR 2025)
7	NC (MER 2023)
8	NC (MER 2023)
9	LC (MER 2023)
10	PC (MER 2023) PC (FUR 2023) ↑ LC (FUR 2025)
11	LC (MER 2023) ↑ C (FUR 2024)
12	PC (MER 2023) ↑ LC (FUR 2023)
13	PC (MER 2023) ↑ C (FUR 2023)
14	LC (MER 2023)
15	NC (MER 2023)
16	LC (MER 2023)
17	LC (MER 2023)
18	LC (MER 2023)
19	PC (MER 2023) ↑ C (FUR 2024)
20	LC (MER 2023) LC (FUR 2024)

R.	Rating
21	PC (MER 2023) ↑ C (FUR 2023)
22	PC (MER 2023) ↑ LC (FUR 2023)
23	PC (MER 2023) ↑ LC (FUR 2025)
24	NC (MER 2023)
25	NC (MER 2023)
26	PC (MER 2023) ↑ C (FUR 2024)
27	PC (MER 2023) ↑ LC (FUR 2024)
28	PC (MER 2023) ↑ LC (FUR 2024)
29	PC (MER 2023) ↑ C (FUR 2025)
30	PC (MER 2023) ↑ C (FUR 2024)
31	PC (MER 2023)
32	PC (MER 2023) PC (FUR 2024) ↑ LC (FUR 2025)
33	LC (MER 2023)
34	C (MER 2023)
35	PC (MER 2023)
36	PC (MER 2023)
37	PC (MER 2023)
38	NC (MER 2023)
39	PC (MER 2023)
40	PC (MER 2023)

94. Suriname has 13 Recommendations rated NC/OC. Suriname will remain in enhanced follow-up based on effectiveness ratings. Suriname's next enhanced follow-up report is due in November 2025.

### Appendix 1: Summary of Technical Compliance – Deficiencies underlying the ratings<sup>3</sup>

Compliance with FATF Recommendations		
Recommendation	Rating	Factor(s) underlying the rating <sup>6</sup>
R.1	PC (MER) LC (FUR 2025)	<ul style="list-style-type: none"> <li>The NRAs did not encompass new technologies and lacked data on the sectoral activities of certain NPOs as defined by FATF.</li> <li>The jurisdiction is unable to evidence a risk-based approach towards the allocation of resources towards the sectors not assessed in the NRA (New technologies and NPOs).</li> </ul>
R.6	NC (MER) LC (FUR 2025)	<ul style="list-style-type: none"> <li>Updated guidance on implementing TFS is necessary.</li> <li>There is no protection for the rights of third parties regarding the 1267/1989 Committee.</li> <li>The procedures for reviewing by the 1988 Committee are unclear.</li> <li>There is a lack of information on the Focal Point, and no provisions exist to inform individuals or entities on the Al Qaida Sanctions list of their right to petition for delisting.</li> </ul>
R.10	PC (MER) LC (FUR 2025)	<ul style="list-style-type: none"> <li>Suriname has not fully met C10.11's requirements because the amended WMTF Act does not obligate financial institutions to identify and verify the beneficial owners of legal arrangements. This includes trusts, where the identities of the settlor, trustees, protector, and beneficiaries are not explicitly required, nor are the identities of equivalent positions in other types of legal arrangements.</li> <li>The WMTF Act does not require the beneficiary of a life insurance policy to be considered a relevant risk factor for applying enhanced CDD. While Article 14, paragraph 3e mandates enhanced CDD if the beneficiary is a legal entity or legal construct, it does not fully satisfy C10.13. Additionally, it fails to include a measure to identify and verify the identity of the beneficial owner of the beneficiary at the time of payout.</li> </ul>
R.23	PC (MER) LC (FUR 2025)	<ul style="list-style-type: none"> <li>The current framework lacks specific measures that obligate legal constructs, such as trust and company service providers, to report on activities described in c.22.1(e).</li> </ul>
R.29	PC (MER) C (FUR 2023)	<ul style="list-style-type: none"> <li>All criteria are met.</li> </ul>

<sup>3</sup> Ratings and factors underlying the ratings are only include for those recommendations under review in this FUR

R.32	PC (MER) LC (FUR 2023)	<ul style="list-style-type: none"><li>• The amendment to State Decree No. 26 of 1999, to support the online declaration system, is still awaiting an official signature.</li><li>• The duration for which currency or BNIs can be stopped or restrained remains unclear.</li></ul>
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October 2025

Anti-Money laundering and counter-terrorist financing measures in Suriname

### **3<sup>rd</sup> Follow-up Report & Technical Compliance Re-Rating**

This report analyses Suriname's progress in addressing the technical compliance deficiencies identified in the CFATF assessment of their measures to combat money laundering and terrorist financing of December 2022.

The report also looks at whether Suriname has implemented new measures to meet the requirements of the FATF Recommendations that have changed since its 4th Round Mutual Evaluation assessment.

Follow-up Report