



Press Release

Guidance Note on Treatment of Politically Exposed Persons Industry Consultation

The Central Bank of The Bahamas is issuing, for a 15-day consultation period, its **Guidance Note on the Treatment of Politically Exposed Persons (PEPs)**.

The guidance note expands upon the principles, standards, and requirements outlined within the Central Bank's [Guidelines for Supervised Financial Institutions \(SFIs\) on the Prevention of Money Laundering, Countering the Financing of Terrorism and Proliferation Financing](#) with respect to identifying, (de)classifying, assessing and monitoring PEPs. The guide also emphasises the need for SFIs to continue to apply a risk-based approach for assessing and monitoring risk when onboarding and engaging PEPs, in particular domestic PEPs.

The proposed Guidance Note provides practical considerations for SFIs to assess the risk for varying categories of PEPs. The guidance further outlines the risk factors to be considered when rating PEPs and guides SFIs to reasonably balance their assessment based on the probability of an individual to conduct money laundering, terrorist and proliferation financing. The risk factors and considerations outlined within the document are supported by international standard setting bodies such as the Financial Action Task Force (FATF) and the Wolfsberg Group.

The document may be accessed on the Central Bank's website at www.centralbankbahamas.com via the following path: Core Functions → Bank Supervision Department → Consultation Documents.

The Central Bank invites comments from SFIs and other interested stakeholders, by 12 June 2026. Feedback received during the consultation period will be considered in finalising the Guidance Note, and should be directed to the following:

Policy Unit
Bank Supervision Department
E-mail: policy@centralbankbahamas.com

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