



## Press Release

### **The Bahamas' National Counter-Financing of Terrorism ("CFT") and Counter-Proliferation Financing ("CPF") Risk Strategy 2026-2029**

In conjunction with the Office of the Attorney General's Office and the Identified Risk Framework ("IRF") Steering Committee, The Central Bank of The Bahamas ("the Central Bank") is pleased to share The Bahamas' National Counter-Financing of Terrorism ("CFT") and Counter-Proliferation Financing ("CPF") Risk Strategy 2026-2029.

The Bahamas National CFT/CPF Strategy ("BNCCS") is informed by, and designed to address, the results of The Bahamas' Terrorist Financing ("TF") 2024 National Risk Assessment and the 2025 Proliferation of Financing ("PF") National Risk Assessment for 2021–2025. This strategy provides a roadmap for strengthening the existing CFT/CPF regime and the National Identified Risk Framework (NIRF). It sets out the jurisdiction's strategic approach to addressing TF and PF risks for the period 2026-2029, by establishing key themes, objectives, and actions aimed at addressing identified deficiencies and strengthening the effectiveness of the CFT/CPF regime. Further, the BNCCS seeks to strengthen the legal framework governing financial and non-financial service providers, ensuring alignment with the international standards established by the Financial Action Task Force ("FATF"); and enhancing the effectiveness of measures to prevent, detect, and respond to terrorist financing (TF), proliferation financing (PF), and other identified risks.

The strategic objectives of the BNCCS are outlined as follows:

- 1) Enhancing the Jurisdiction's Identified Risks' Legal Framework
- 2) Enhancing, maintaining and sustaining a comprehensive risk based supervisory framework for financial and non-financial service providers.
- 3) Strengthening of Sanctions, Intelligence and Enforcement
- 4) Raising CFT/CPF Awareness amongst all Stakeholders and the General Public

SFIs are expected to fully understand the TF and PF risks as outlined in the BNCCS. They must ensure that their risk-based programs and frameworks are sufficiently robust to safeguard against TF and PF. We request that all SFIs thoroughly review the document, and where appropriate update their operational risk assessments, policies, guidelines, guidance notes, procedures and other relevant documents, where applicable.

Comments or Queries to this notice should be addressed to:

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