

Caroline Abel: Closing remarks - "Navigating risk and resilience - AML/CFT strategies for a transparent financial system for reporting entities in Seychelles"

Closing remarks by Ms Caroline Abel, Governor of Central Bank of Seychelles, at the workshop on "Navigating risk and resilience: AML/CFT strategies for a transparent financial system for reporting entities in Seychelles", Beau Vallon, 4 February 2026.

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Fellow Facilitators and Participants,
CBS Colleagues,

As we conclude this workshop, money laundering and terrorist financing risks continue to evolve, driven by global developments and increasingly sophisticated criminal activity. For Seychelles, understanding and responding to these risks is essential to protecting our financial system and meeting our international obligations.

We have examined key national challenges, whereby you have raised concerns regarding the absence of a centralised PEP list and a sanctions repository. In response, we as regulators have advised that discussions are currently ongoing to establish such resources. We also discussed Seychelles' exposure to sanctions risks through multiple channels such as trade, diplomatic relations, and cross-border financial flows, as well as the importance of effectively identifying, assessing, and mitigating these risks. The link between tax evasion and broader financial crime was also highlighted as a critical risk area, not merely a compliance issue.

Ongoing and emerging sanctions further reinforce the need for strong AML/CFT frameworks. Compliance with FATF standards, effective management of exposure to high-risk jurisdictions, and proactive mitigation of reputational and operational risks are fundamental to maintaining confidence in Seychelles' financial sector.

Risk intelligence tools such as London Stock Exchange Group World-Check play an important role in supporting due diligence by providing timely and reliable insights. When effectively integrated into compliance frameworks, these tools enable institutions to make informed decisions and respond more efficiently to emerging risks.

However, technology alone is not sufficient. Real impact comes from translating guidance into action strengthening customer due diligence, applying risk-based judgment consistently, and embedding risk awareness into daily operations. This practical approach is key to reducing exposure and building a resilient culture of compliance.

In closing, I encourage all participants to take forward the key recommendations shared by our facilitators and regulatory authorities as practical foundations for robust and effective compliance programmes. Continued collaboration, vigilance, and a commitment to improvement will remain our strongest defences against financial crime.

Thank you for your active participation, valuable insights, and continued dedication to strengthening AML/CFT effectiveness in Seychelles. I would also like to extend a sincere thank you to the London Stock Exchange Group facilitators for their support.

I wish you all a good rest of the day and safe travels to our guests.

Thank you.