



The Compliance Commission of The Bahamas

REMINDER NOTICE

**REMINDER NOTICE- INTERNAL COMPLIANCE EFFECTIVENESS REVIEW-
January 29th 2026**

Dear Registrant,

Supervised entities are reminded of their obligation under the Compliance Commission's Codes of Practice to perform and document an Internal Compliance Effectiveness Review of their AML/CFT/CPF compliance program at least once every two (2) years. The results of this review must be accessible for inspection by independent examining accountants and the Commission's Examiners.

The purpose of the review is to assess the effectiveness of the registrant's compliance program. Accordingly, registrants must review their policies and procedures, risk assessment, and compliance training program to ensure they reflect current legal requirements and regulatory guidelines. The review must cover and test all obligations applicable to the registrant's sector.

This process is intended to assist registrants in identifying and addressing deficiencies and to demonstrate any changes that may have occurred between examinations, including changes in business activity, transaction volumes, risk profile, size and complexity of operations, and training arrangements. Registrants must also verify compliance with established policies, procedures, and internal controls designed to mitigate identified risks.

Larger companies/firms may assign responsibility for the review to their Internal Audit or Compliance Department. Smaller companies/firms may accomplish the same objective by assigning the review to the Compliance Officer.

Kindly reference the CC Codes of Practice via [Codes Of Practice – Compliance Commission](#)

Yours Truly,

Andrew Strachan
Inspector

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